

**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	6% p.a.*
Last Dividend Date	31 Jul 2026
Next Dividend Date	29 Jan 2027*

AT A GLANCE

Number of Securities	150
Credit Rating	41 % Investment Gr
Max Single Security Exposure	3 %
Number of Countries	26

FUND DETAILS

<u>USD Share Class</u>	<u>ISIN</u>
Accumulation	SGXZ57362246
Accumulation III	SGXZ74338955
Accumulation V	SGXZ68352814
Accumulation X	SGXZ78925146
Distribution	SGXZ17244393
Distribution III	SGXZ96441001
Distribution V	SGXZ67010264
Distribution X	SGXZ75917583

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

<u>SGD Share Class</u>	<u>ISIN</u>
Accumulation	SGXZ59397919
Distribution	SGXZ40188146

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

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



Silverdale Capital
2008 - 2026

Silverdale Credit Opportunities Fund

ENHANCED RETURNS | HIGH YIELD BONDS | TAX EFFICIENT

62nd Factsheet as at 31st July 2026

Silverdale Credit Opportunities Fund targets enhanced returns by investing primarily into high quality high yield US dollar bonds. During the month ended 31st Jul 2026, the Fund NAV decreased by 0.06% to cum-Dividend NAV of US\$ 138.05 (previous month: US\$ 138.13). The Fund paid a dividend of US\$ 4.13 per share resulting in ex-Dividend NAV of US\$ 133.92. The Fund reported portfolio yield (post-leverage) of 10.53% p.a. (previous month: 10.79% p.a.), and average duration of 2.67 years (previous month: 2.63 years).

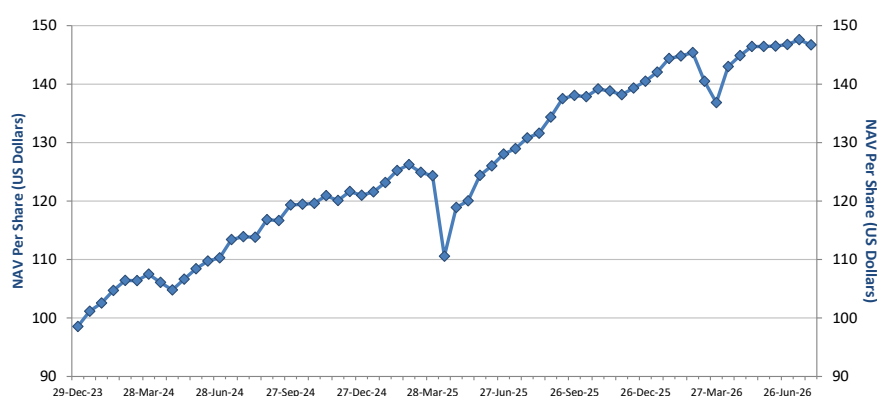
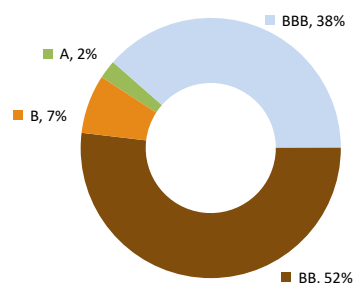
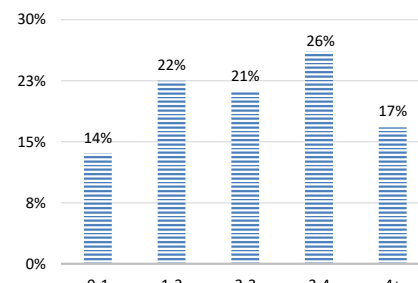
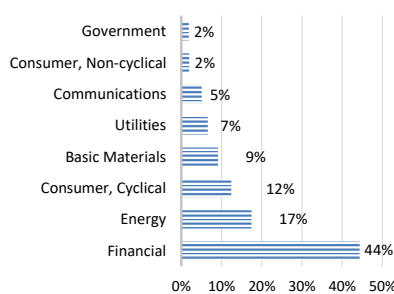
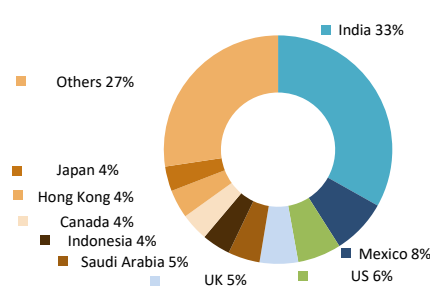
PORTFOLIO DASHBOARD Accumulation NAV US\$ 146.6928 Distribution NAV US\$ 133.9164

PERFORMANCE (net of fees)

Year to Date	4.41 %
Since previous NAV	-0.61 %
Trailing 1 month	-0.06 %
Trailing 3 months	1.26 %
Trailing 6 months	1.60 %
Trailing 12 months	12.15 %
Trailing 2 years	28.81 %
Since 29 Dec 2023	48.85 %

FUND STATISTICS

Portfolio Yield to Maturity	6.62 %
Leveraged Yield to Maturity	10.53 %
Average Coupon	6.55 %
Average Duration	2.67 years
Total Dividend Paid	12.2496

**NAV per share (net of fees)****CREDIT RATING PROFILE^****PORTFOLIO DURATION^****SECTORAL EXPOSURE^****GEOGRAPHICAL EXPOSURE^****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



Silverdale Credit Opportunities Fund

ENHANCED RETURNS | HIGH YIELD BONDS | TAX EFFICIENT

Silverdale Capital
2008 - 2026

62nd Factsheet as at 31st July 2026

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.

PORTFOLIO HOLDINGS^A

Name	Weight %	Name	Weight %
Greenko Wind Projects Mu	2.5 %	Thaioil Trsry Center	0.9 %
Piramal Finance Ltd	2.3 %	Lloyds Banking Group Plc	0.9 %
Indika Inti Energi Pt	2.1 %	Cemex Sab De Cv	0.9 %
Renew Power Pvt Ltd	2.0 %	Hsbc Holdings Plc	0.9 %
Manappuram Finance Ltd	1.9 %	Jaguar Land Rover Automo	0.9 %
Upl Corp Ltd	1.7 %	Renew Treas Ifsc Pvt Ltd	0.8 %
Petroleos Mexicanos	1.7 %	Wynn Macau Ltd	0.8 %
Arabian Ctrs Sukuk Iv	1.7 %	Snb Funding Ltd	0.8 %
Sammaan Capital Ltd	1.7 %	Canadian Imperial Bank	0.8 %
Allianz Se	1.7 %	Ish Broad Usd Hy Corp Us	0.8 %
Sammaan Capital Ltd	1.5 %	Gohl Capital Holdings	0.8 %
Ecopetrol Sa	1.5 %	Studio City Finance Ltd	0.8 %
Biocon Biologics Global	1.5 %	Bank Of America Corp	0.8 %
Vedanta Resources	1.5 %	Greenko Power Ii Ltd	0.8 %
Nissan Motor Acceptance	1.5 %	Genm Capital Labuan	0.8 %
lfl Finance Ltd	1.4 %	Toronto-Dominion Bank	0.7 %
Vedanta Resources	1.3 %	Rakuten Group Inc	0.7 %
Vale Overseas Limited	1.3 %	Adani Electricity Mumbai	0.7 %
Muthoot Finance Ltd	1.3 %	Bbva Mex Banca Grupo Tx	0.7 %
Sammaan Capital Ltd	1.3 %	Medco Cypress Tree Pte	0.7 %
Bbva Mex Banca Grupo Tx	1.2 %	Medco Maple Tree Pte Ltd	0.7 %
Ing Groep Nv	1.2 %	Cas Capital No2 Ltd	0.6 %
Continuum Energy Aura	1.2 %	Hsbc Holdings Plc	0.6 %
Resorts World/Rwlv Cap	1.2 %	Medco Laurel Tree	0.6 %
Elect Global Inv Ltd	1.1 %	Jaguar Land Rover Automo	0.6 %
Petroleos Mexicanos	1.1 %	Banco Mercantil De Norte	0.6 %
Saudi Awwal Bank	1.0 %	Al Rajhi Sukuk Ltd	0.6 %
Muthoot Finance Ltd	1.0 %	Adani Electricity Mumbai	0.6 %
Verizon Communications	1.0 %	Far East Horizon Ltd	0.6 %
Gc Treasury Centre Co	1.0 %	Bnp Paribas	0.6 %
Melco Resorts Finance	1.0 %	Rakuten Group Inc	0.6 %
10 Renew Power Subsidiar	1.0 %	Nsw Electricity Networks	0.6 %
Melco Resorts Finance	1.0 %	Transcanada Pipelines	0.6 %
Muthoot Finance Ltd	1.0 %	Bank Of Nova Scotia	0.5 %
Rakuten Group Inc	1.0 %	Others (less than 0.5% each)	25.0 %
Adani Trans Step-One Ltd	1.0 %	Total	100.0 %

FUND UPDATE

During July 2026, the Fund's NAV decreased by 0.06%, bringing year-to-date returns to 4.41%. 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 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, or Call the Fund Manager at **+65 6835 7130**

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



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. (A) Portfolio credit rating is based on the highest of S&P, Moody's, and Fitch. (A) Data is based on gross investments into securities.