Silverdäle Fund Management
PROUDLY FROM SINGAPORE

18 YEARS Silverdäle Capital 2008 - 2026

Silverdale Credit Opportunities Fund

ENHANCED RETURNS | HIGH YIELD BONDS | TAX EFFICIENT

64th Factsheet as at 28th August 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	6% p.a.*
Last Dividend Date	31 Jul 2026
Next Dividend Date	29 Jan 2027*

AT A GLANCE

Number of Securities	152
Credit Rating	40 % Investment Gr
Max Single Security Exposure	2 %
Number of Countries	26

FUND DETAILS

USD Share Class	ISIN
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

SGD Share Class	ISIN
Accumulation	SGXZ59397919
Distribution	SGXZ40188146

Bloomberg (Acc)	SFCOFSA SP
Bloomberg (Dist)	SFCOFSD SP

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

Silverdale Credit Opportunities Fund targets enhanced returns by investing primarily into high quality high yield US dollar bonds. During the month ended 28th Aug 2026, the Fund NAV increased by 1.91% to US$ 136.47 (previous month: US$ 133.92), with portfolio yield (post-leverage) of 10.34% p.a. (previous month: 10.53% p.a.), and average duration of 2.64 years (previous month: 2.67 years).

PORTFOLIO DASHBOARD

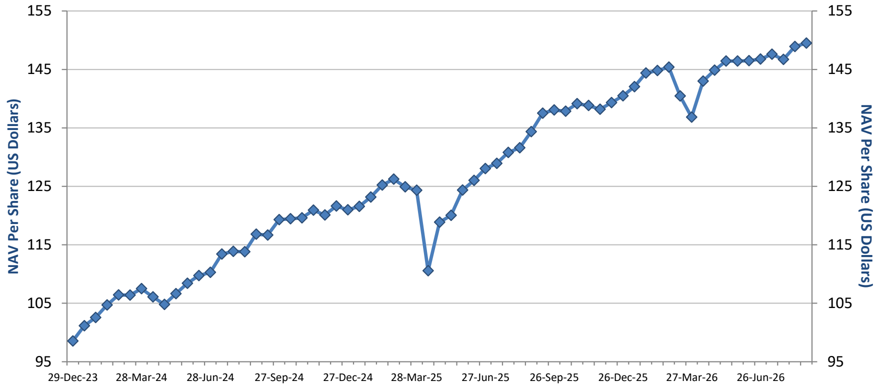
Accumulation NAV US$ 149.4934 *Distribution* NAV US$ 136.4731

PERFORMANCE *(net of fees)*

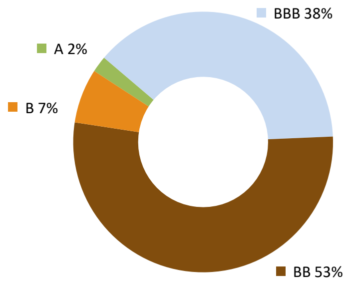
Year to Date	6.41 %
Since previous NAV	0.39 %
Trailing 1 month	1.91 %
Trailing 3 months	2.09 %
Trailing 6 months	2.82 %
Trailing 12 months	11.27 %
Trailing 2 years	27.99 %
Since 29 Dec 2023	51.69 %

FUND STATISTICS

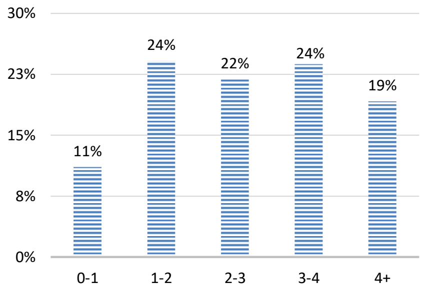
Portfolio Yield to Maturity	6.51 %
Leveraged Yield to Maturity	10.34 %
Average Coupon	6.52 %
Average Duration	2.64 years
Total Dividend Paid	12.2496



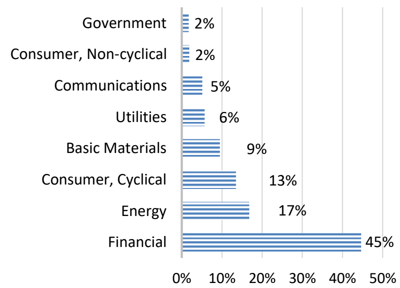
NAV per share *(net of fees)*



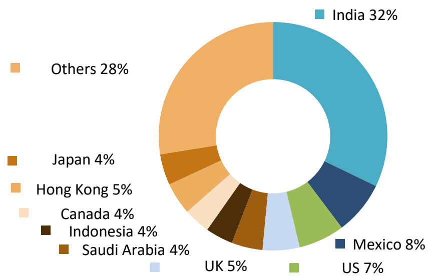
CREDIT RATING PROFILE^



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

BACKSTOP BarclayHedge | dun & bradstreet Business Eminence 2017 Awards Singapore | WealthBriefingAsia Awards 2018 | AI HEDGEfund 2016 awards | wealth finance2016 alternative investment awards | HFM Awards Asia 2016

PLEASE REFER OVERLEAF FOR IMPORTANT DISCLOSURES & RISK FACTORS

Silverdale Fund Management

PROUDLY FROM SINGAPORE

18 YEARS
Silverdale Capital 2008 - 2026

Silverdale Credit Opportunities Fund

ENHANCED RETURNS | HIGH YIELD BONDS | TAX EFFICIENT

64th Factsheet as at 28th August 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^

Name	Weight %	Name	Weight %
Greenko Wind Projects Mu	2.4 %	Adani Trans Step-One Ltd	0.9 %
Piramal Finance Ltd	2.2 %	Thaioil Trsry Center	0.9 %
Indika Inti Energi Pt	2.0 %	Lloyds Banking Group Plc	0.9 %
Renew Power Pvt Ltd	1.9 %	Cemex Sab De Cv	0.8 %
Manappuram Finance Ltd	1.8 %	Hsbc Holdings Plc	0.8 %
Petroleos Mexicanos	1.7 %	Jaguar Land Rover Automo	0.8 %
Arabian Ctrs Sukuk Iv	1.7 %	Axis Bank Gandhinagar	0.8 %
Upl Corp Ltd	1.7 %	Iifl Finance Ltd	0.8 %
Sammaan Capital Ltd	1.7 %	Turkiye Garanti Bankasi	0.8 %
Allianz Se	1.6 %	Snb Funding Ltd	0.8 %
Ecopetrol Sa	1.5 %	Renew Treas Ifsc Pvt Ltd	0.8 %
Sammaan Capital Ltd	1.4 %	Gohl Capital Holdings	0.8 %
Biocon Biologics Global	1.4 %	Ish Broad Usd Hy Corp Us	0.8 %
Vedanta Resources	1.4 %	Wynn Macau Ltd	0.8 %
Nissan Motor Acceptance	1.4 %	Canadian Imperial Bank	0.8 %
Melco Resorts Finance	1.4 %	Bank Of America Corp	0.8 %
Iifl Finance Ltd	1.4 %	Greenko Power Ii Ltd	0.7 %
Muthoot Finance Ltd	1.3 %	Genm Capital Labuan	0.7 %
Vedanta Resources	1.3 %	Toronto-Dominion Bank	0.7 %
Muthoot Finance Ltd	1.2 %	Rakuten Group Inc	0.7 %
Bbva Mex Banca Grupo Tx	1.2 %	Aroundtown Finance Sarl	0.6 %
Vale Overseas Limited	1.2 %	Medco Cypress Tree Pte	0.6 %
Ing Groep Nv	1.2 %	Adani Electricity Mumbai	0.6 %
Sammaan Capital Ltd	1.2 %	Medco Maple Tree Pte Ltd	0.6 %
Studio City Finance Ltd	1.2 %	Cas Capital No2 Ltd	0.6 %
Resorts World/Rwlv Cap	1.1 %	Hsbc Holdings Plc	0.6 %
Elect Global Inv Ltd	1.1 %	Bbva Mex Banca Grupo Tx	0.6 %
Petroleos Mexicanos	1.0 %	Medco Laurel Tree	0.6 %
Saudi Awwal Bank	1.0 %	Banco Mercantil De Norte	0.6 %
Verizon Communications	1.0 %	Rlgh Finance Bermuda Ltd	0.6 %
Gc Treasury Centre Co	1.0 %	Al Rajhi Sukuk Ltd	0.6 %
Melco Resorts Finance	1.0 %	Jaguar Land Rover Automo	0.6 %
Rakuten Group Inc	1.0 %	Adani Electricity Mumbai	0.6 %
10 Renew Power Subsidiar	1.0 %	Far East Horizon Ltd	0.6 %
Muthoot Finance Ltd	1.0 %	Others (less than 0.5% each)	26.0 %
Rakuten Group Inc	0.9 %	**Total**	100.0 %

FUND UPDATE

During Aug 2026, the Fund's NAV increased by 1.91%, bringing year-to-date returns to 6.41%. Geographically, India, Mexico and Saudi Arabia are the key positive contributors. Sectorially, Financial, Energy and Consumer Cyclical sectors are the key positive contributors.

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

BACKSTOP BarclayHedge | dun & bradstreet Business Eminence 2017 Awards Singapore | WealthBriefingAsia Awards 2018 | AI HEDGEfund 2016 awards BarclayHedge | wealth finance 2016 alternative investment awards | HFM Awards Asia 2016

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