



# Silverdale Bond Fund

INVESTMENT GRADE | SHORT DURATION | ENHANCED RETURNS | SGD CLASS

Silverdale Capital  
2008 - 2026

7th Factsheet as at 12th June 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 <sup>7</sup>	9 Sep 2010
Weekly NAV Launch Dt	4 Oct 2013
VCC Sub Fund Launch	1 Feb 2021
Class Launch	24 Apr 2026
Strategy Age <sup>14</sup>	16 years
Management Fee	0.75% p.a.
NAV Frequency	Weekly (Friday) <sup>8</sup>
Subscription/Redemption	Weekly (Monday) <sup>8</sup>

## AT A GLANCE

Net Assets (AUM)	US\$ 84 million
Net Loan	US\$ 146 million
Gross Investments <sup>6</sup>	US\$ 230 million
Investment Grade Bonds	75 %
Number of Securities	154
Max Single Security Exposure	1.73 %
Number of Countries	26
Max Single Country Exposure	18 %

## SHARE CLASS AVAILABLE

### Accumulation

Standard ISIN SGXZ42793711

### Distribution

Standard ISIN SGXZ99956344

Bloomberg (Dist) SFSBFSD SP  
Bloomberg (Acc) SFSBFSA SP

Silverdale Bond Fund is an investment-grade, enhanced-return fund focused on US dollar-denominated bonds. For the week ended 12 June 2026, the Fund's Accumulation Class NAV returned 0.16% to S\$ 100.68 (previous week: S\$ 100.52) against the Bloomberg EM Asia USD Credit Corporate Index (+0.11%) and the Bloomberg EM USD Corp & Quasi 1-3 Yr Index (+0.20%), with pre-SGD hedging portfolio yield (post-leverage) of 8.86% per annum (previous week: 9.11% p.a.) and an average duration of 1.95 years (previous week: 1.92 years).

NAV Accumulation S\$ 100.6834 Distribution S\$ 100.6834

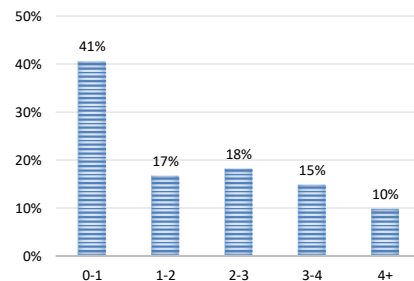
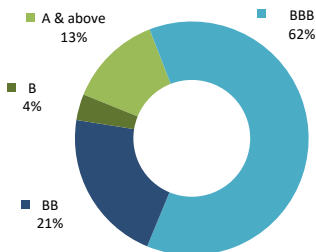
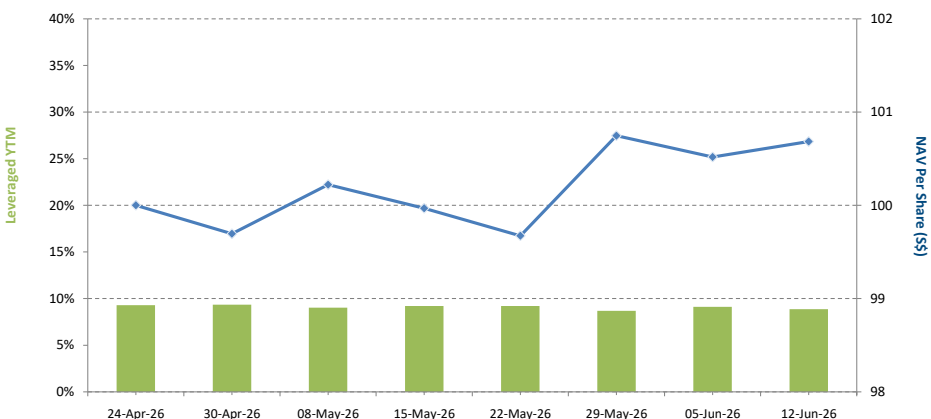
## PORTFOLIO DASHBOARD

### PERFORMANCE (net of fees and expenses)

Year to Date	0.68 %
Trailing 1 week	0.16 %
Trailing 1 month (4 weeks)	0.72 %

### FUND STATISTICS

Portfolio Yield to Maturity <sup>12</sup>	5.93 %
Leveraged Yield to Maturity	8.86 %
Average Coupon	6.07 %
Average Duration	1.95 years
<b>DIVIDEND</b>	
<b>HALF-YEARLY</b>	
Last dividend	NA
Trailing 12 months	NA
Since Inception	NA



## 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



PROUDLY FROM SINGAPORE



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### TOP 10 HOLDINGS<sup>3</sup>

	% age
Citadel Lp 2026	1.73 %
Renew Power Pvt 2027	1.60 %
Snb Funding Ltd 2030	1.39 %
Standard Charter 2030	1.38 %
Credit Agricole 2029	1.35 %
Adani Ports And 2027	1.32 %
Scentre Group Tr 2031	1.30 %
Allianz Se 2027	1.29 %
Barclays Plc 2030	1.28 %
Manappuram Finan 2027	1.23 %

### FUND MANAGEMENT DETAILS

#### THE FUND

##### Silverdale Bond Fund

is the Sub-Fund of Silverdale Fund VCC, (UEN # T20VCO123D) 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

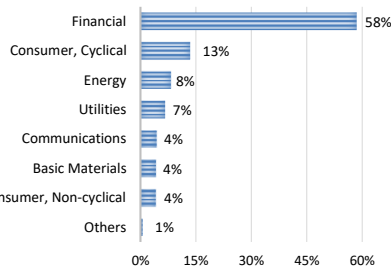
Singapore 048619

Tel.: +65 6856 7605

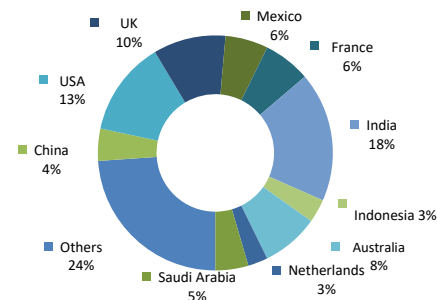
Email: VCC@SilverdaleGroup.com

#### RISK PROFILE

NAV per share will fluctuate, and any capital invested is subject to risk, including loss of the principal amount invested. The Fund uses leverage and derivatives for both hedging and investment purposes, which amplify the returns, including loss (if any) and entail additional costs, volatility, and counterparty risks. Please refer to the Offering Documents for further details.



SECTORAL EXPOSURE<sup>4</sup>



GEOGRAPHICAL EXPOSURE<sup>5</sup>

### PORTFOLIO UPDATE

For the week, the key positive contributors are American, Indian and Australian credits. Sectorially, Financials, Energy and Consumer Cyclical were the key positive contributors.

Silverdale Bond Fund continues to be positioned conservatively, with 75% of its portfolio being high quality Investment Grade bonds with a short duration of 1.95 years, yet it has leveraged YTM (pre SGD-hedging) of 8.86% 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](mailto:VCC@SilverdaleGroup.com), or Fund Manager at [IR@SilverdaleGroup.com](mailto:IR@SilverdaleGroup.com)

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#### Silverdale Capital Pte Ltd

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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

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 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. The NAV performance is computed taking: 1 month = 4 weeks, 3 months = 13 weeks, 6 months = 26 weeks, 9 months = 39 weeks, 12 months = 52 weeks, 3 years = 156 weeks and 5 years = 260 weeks; where attributable NAV is not available, the latest available NAV is taken for computation. NAV prior to 8 May 2015 is based on NAV of Sri Silverdale Opportunities Fund (Class-E); and NAV for the period 8 May 2015 to 23 April 2021 is that of Silverdale Fund SPC SP-1 managed by the same fund management team without change in strategy. Payment of Dividend results in equivalent amount of drop in the NAV of the Fund. (1), (2), (3), (4) & (5) are based on gross investments into securities. (1) Credit Rating is based on best of the three ratings (S&P/Moody's/Fitch); Rating exposure of less than 3% has been clubbed as "Others"; unless otherwise specified. (\*) Indicative; (4) Sector exposure of less than 3% has been clubbed as "Others"; unless otherwise specified. (5) Country exposure of less than 3% has been clubbed as "Others"; unless otherwise specified. (6) Gross Investments is aggregation of AUM and Net Loans and cash on hand. (7) Initially launched as multi-assets fund with quarterly NAV. (8) Assuming to be a Business Day. (10) Indicative. (11) For the period 4 Oct 2013 to 27 Dec 2013. (12) Portfolio Yield to Maturity is weighted average of total return on bonds held till maturity, derived from interest coupons and capital appreciation / depreciation based on their expected redemption values; it excludes bonds trading less than 20 cents to a dollar, while it reflects the current yield of the bonds for (a) the bonds trading between 20-50 cents to a dollar and (b) the bonds maturing within 1 month and trading higher than 98 cents to a dollar. (13) Dividend Yield (%) = (Amount per share / Ex-Dividend NAV) x 4 (envisaged dividend frequency). (14) Since Strategy launch date. Ranking source: Bloomberg's special report on Asia's Hedge Fund dated June 26, 2015; category: Multi Strategy.