




Siegfried Capital wins Bloomberg awards

Dear Valued Clients and Partners,

It is with great pride and deep gratitude that we share a milestone moment for Siegfried Capital. This noon, at a ceremony held at the Conrad Hong Kong, Bloomberg Businessweek presented Siegfried Capital with three distinguished awards at its Hedge Funds 2025 gala — an honour we owe entirely to the trust and partnership you have extended to us.

Bloomberg Businessweek | Hedge Funds 2025

Best Performer Awards

-  **Best Hedge Funds over USD 500 Million**
-  **Best Fixed Income Hedge Fund**
-  **Best Credit Hedge Fund**



The website of the awards and the winners is here: <http://www.bbwhkevent.com/hf2025>

These three simultaneous recognitions reflect the strength and consistency of our singular focus on supply chain finance — a strategy grounded in investment-grade obligors, rigorous credit discipline, and a steadfast commitment to generating stable, uncorrelated returns for our investors.

Since our founding in 2015 and started our track record in 2018, we have remained unwavering in our conviction that supply chain finance represents one of the most resilient and underappreciated asset classes in institutional investing. With assets under management of USD 3.14 billion as of 28 February 2026, we continue to scale with purpose — never at the expense of quality or our fiduciary obligations to you.

Recognition from Bloomberg Businessweek — across performance, fixed income, and credit categories — validates not only our investment process, but also the operational excellence, risk framework, and ESG principles that underpin everything we do. We are honoured to be measured against the best in our industry, and we are deeply humbled by this outcome.

None of this would be possible without you. Your confidence in our strategy, your partnership through varying market conditions, and your long-term perspective have been the foundation upon which Siegfried Capital has been built. We remain fully committed to serving your interests with the same rigour and integrity that have defined us from the outset.



A Note on Our Classification. Siegfried Capital's strategies are by nature more akin to fixed income or enhanced cash alternative strategies — characterised by consistent yield generation, investment-grade credit quality, and low correlation to market volatility. We appear in Bloomberg Businessweek's hedge fund awards because the platform categorizes funds as either mutual funds or hedge funds; as a privately structured vehicle, we fall within the latter. We accept this classification in good faith, and indeed there is a genuine arbitrage at the heart of what we do: we bridge the gap between the investment-grade credit quality of our obligors and the higher discount rates available from SMEs sellers and suppliers across Greater China and Southeast Asia. It is a precise and deliberate strategy — and we believe these awards recognize exactly that precision.

We look forward to continuing this journey together and to delivering the outcomes you deserve.

Yours sincerely,

A handwritten signature in black ink that reads "Silver Kung". The signature is written in a cursive, flowing style.

Silver Kung, Ph.D
Founder and Chairman
Siegfried Capital