

Silverdale FUNDS

Fund Description

Silverdale Bond Fund is a diversified portfolio of primarily investment grade short duration USD bonds, actively managed for superior absolute returns, using ring-fenced leverage.

Investor Benefits

Prudent risk management and opportunistic investments, with real time response. Embedded leverage for higher returns without hassles of loan management

Fund Identifiers

Fund	Silverdale Bond Fund
ISIN Code	MU0308S00009
Bloomberg Code	SILV007 MP Equity

Subscription Details

Min Investment	USD 100,000
NAV Computation	Weekly
Subscription	Weekly
Redemption	Weekly
Management Fee	1% p.a.

Fund Management Details

The Fund

The Fund is Share Class-E of Sri Silverdale Opportunities Fund, a Mauritius based umbrella fund, authorised and regulated by Financial Services Commission (FSC)

Investment Manager

Sri Silverdale Capital Partners
Authorised & Regulated by FSC

Investment Advisor

Silverdale Capital Pte Ltd
Monetary Authority of Singapore Registered Fund Manager

Bankers / Custodians

Standard Chartered Bank
Barclays Bank
Bank Julius Baer
ABN Amro Bank

Fund Administrator

Orangefield Trust (Mauritius) Ltd.
355 NeXTeracom Tower 1, Cybercity
Ebene, Mauritius
Tel.: +230 464 7275
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Email: mauritius@silverdalegroup.com

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Or, Call: +65 6835 7130*

Silverdale Bond Fund

Communique as of 4th October 2013

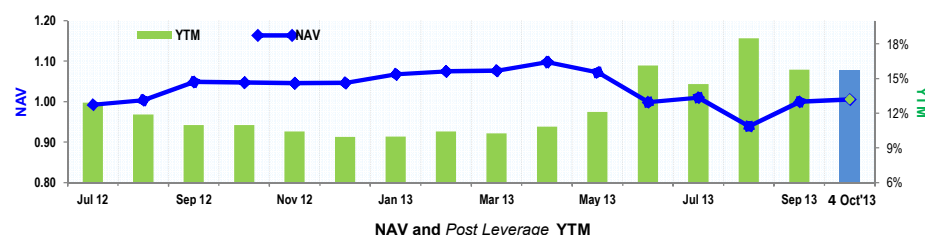
OVERVIEW

Effective Oct 2013, the erstwhile Silverdale Multi Strategy Fund has been re-christened as Silverdale Bond Fund with Weekly (earlier Monthly) subscription and redemption facility.

The Fund generates enhanced investor returns by clever use of asset-level ring-fenced leverage while actively managing its portfolio duration. For the week ended 4th October 2013, the Fund NAV appreciated by 0.58% to 1.0056, with portfolio yield (post leverage) of 15.70% and duration of 3.35 years.

Portfolio Dashboard

NAV 1.0056



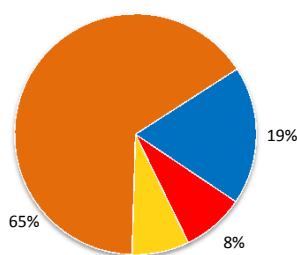
Fund Statistics

Leveraged Yield	15.70 %
Portfolio Yield	4.74 %
Average Duration	3.34 Years
Average Maturity	3.80 Years

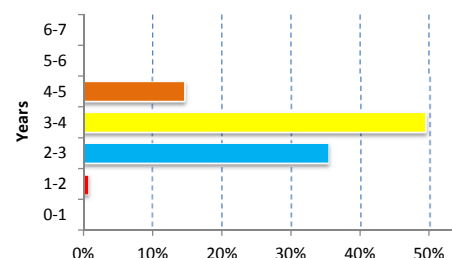
Top Holdings

	% age
Vedanta Resource	13.34 %
Indian Overseas	10.90 %
Macquarie Group	10.72 %
Ae Rotor Holding	9.46 %
Union Bank India	9.09 %
China Res Cement	7.80 %
Macquarie Bk Ltd	5.91 %

AA 9% A 8%
BBB 65% BB 19%



RATING PROFILE



PORTFOLIO - DURATION

Portfolio Update

For the week ended 4th October 2013, the Fund continued its strategy of capitalizing on the bond prices rally to further reduce portfolio duration. The Fund sold a small portion of 2018 bonds while bidding for papers of shorter duration without material sacrifice of portfolio yield.

Subscription Details

Subscription can be made only as per terms & conditions of the composite Private Placement Memorandum (including Class Supplement) which may be obtained free of cost from the Fund Administrator at mauritius@silverdalegroup.com

DISCLAIMER

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