

## Silverdale FUND S

### Fund Description

Silverdale Fixed Income Fund is a diversified portfolio of primarily investment grade USD bonds that is actively managed for consistent returns with minimal risks.

### Investor Benefits

Active management with real time response, capitalizing on opportunistic investments and employing prudent risk management systems. It yields quarterly distribution, with re-investment option.

### Fund Information

Fund	Silverdale Fixed Income Fund
ISIN Code	MU0308S00058
Bloomberg Code	SILV009 MP Equity
Previous Dividend Date	27 Dec 2013 (3% pro rata)
Next Dividend Date	28 Mar 2014 (3% pro rata) #

### Subscription Details

Minimum Subscription	US\$ 100,000
NAV Computation	Weekly
Subscription	Weekly
Redemption	Weekly
Dividend Distribution	Quarterly
Management Fee	0.75% p.a.

### Fund Management Details

#### THE FUND

Share Class-J 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  
Bank Julius Baer  
Barclays Bank

### Fund Administrator

**Orangefield Trust (Mauritius) Ltd.**

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### DISCLAIMER

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Based on: 1 month = 4 weeks, 2 months = 8 weeks and 3 months = 13 weeks.

## Silverdale Fixed Income Fund

Communique as at 21st February 2014

### OVERVIEW

Silverdale Fixed Income Fund is actively managed for stable returns and quarterly distributions; the portfolio duration is kept low to manage interest rate movement and credit risks. For the week ended 21st February 2014, the Fund NAV appreciated 0.27% to US\$ 102.97 (previous week: US\$ 102.70), with portfolio yield of 4.20% (previous week: 4.72%) and duration of 2.31 years (previous week: 2.63 years).

### Portfolio Dashboard

(Ex-Dividend) NAV US\$ 102.9748

#### Performance (not annualised) \* †

Previous week	0.2678 %
Trailing 1 month	0.7531 %
Trailing 2 months	0.4968 %
Trailing 3 months	0.5799 %

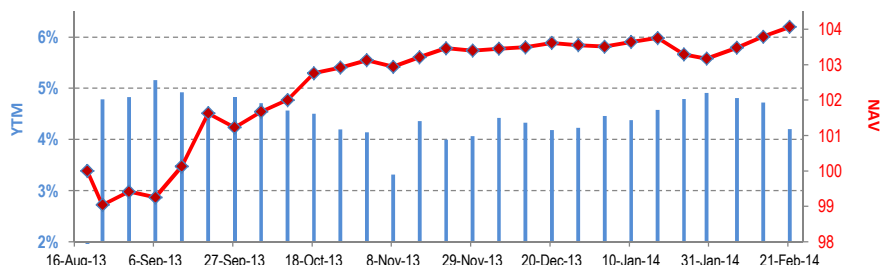
(\*) net of fees, adjusted for dividends

#### Fund Statistics

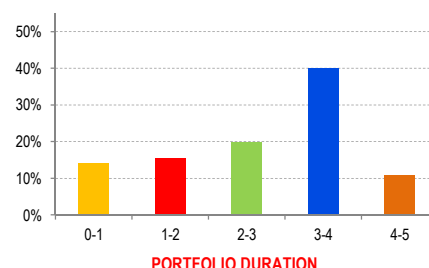
Yield to Maturity	4.20 %
Effective Duration	2.31 years
Effective Maturity	2.58 years
Average Coupon	5.11 %
Total Dividend Paid	US\$ 1.0908

#### Top Holdings

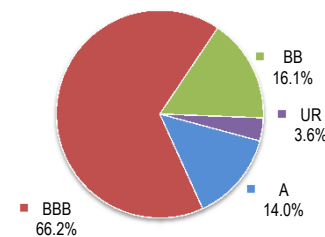
Cash & Equivalents	14.04 %
Agile Property Hldgs	11.82 %
Cliffs Natural Resource	10.80 %
Ae Rotor Holding Bv	10.76 %
Vtb Bank	9.19 %



NAV and YTM Trend  
(\* net of fees, adjusted for dividend)



PORTFOLIO DURATION



RATING PROFILE

### Portfolio Update

During the week ended 21st February 2014, the Fund booked profits in Union Bank of India 2016, Axis Bank 2016 and Türkiye Vakıflar 2017 bonds. The sale proceeds of which shall be re-deployed in coming week(s).

The Fund continues to invest and book profits opportunistically for its target duration-adjusted returns.

### 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



SILVERDALE FIXED INCOME FUND