

# Silverdale FUNDS

## Fund Description

Silverdale Fixed Income Fund is a diversified portfolio of primarily Asian investment grade US dollar bonds that is actively managed for consistent returns.

## Investor Benefits

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

## Fund Information

Fund	Silverdale Fixed Income Fund
ISIN	MU0308S00058
Swiss Valor No.	22123988
Bloomberg Code	SILV009 MP Equity
Inception Date <sup>†</sup>	9 Sep 2010
Launch Date	19 Aug 2013
Next Dividend Date	30 Dec 2016 (3% pro rata)*
Previous Dividend Date	30 Sep 2016 (3% pro rata)
Previous Dividend Paid	US\$ 0.7837

## 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.

## INVESTMENT MANAGER

**Sri Silverdale Capital Partners**  
Regulated by Financial Services Commission

## INVESTMENT ADVISOR

**Silverdale Capital Pte Ltd**  
Regulated by Monetary Authority of Singapore  
UEN# 200820921K

## Banker

Standard Chartered Bank

## Fund Administrator

**Visra (Mauritius) Limited**  
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## DISCLAIMER

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# Silverdale Fixed Income Fund

Communique as at 9th December 2016

## OVERVIEW

Silverdale Fixed Income Fund is actively managed for stable returns and quarterly distributions; the portfolio duration is kept low to manage interest rate risks and credit risks. During the week ended 9th December 2016, the Fund NAV appreciated by 0.44% to US\$ 104.00 (previous week: US\$ 103.55), with portfolio yield of 3.89% p.a. (previous week: 4.04% p.a.), and average portfolio duration of 2.11 yrs (previous week: 2.12 years).

**Portfolio Dashboard**      **Growth NAV US\$** 113.5585      **Ex-Dividend NAV US\$** 103.9964

## Performance\*

Previous 1 week	0.3991 %
Trailing 1 month	0.2591 %
Trailing 3 months	0.2928 %
Trailing 6 months	2.0227 %
Trailing 12 months	7.0762 %
Trailing 3 Years	3.14% p.a.

(\* after all fees, before dividends)

## Fund Statistics

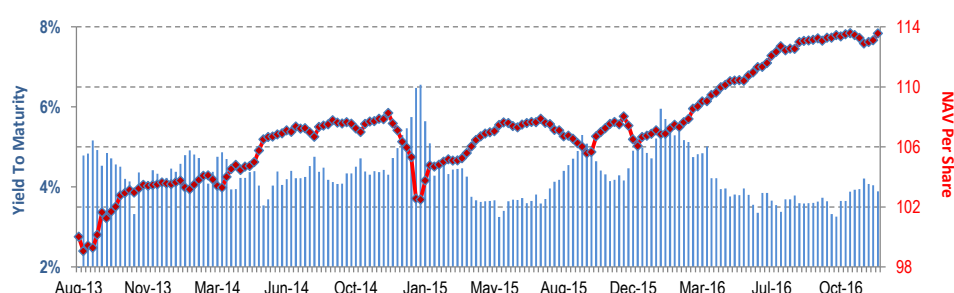
Yield to Maturity	3.89 %
Effective Duration	2.11 years
Average Maturity	2.34 years
Average Coupon	5.55 %
Sharpe Ratio	0.86
Total Dividend Paid	US\$ 9.5621

## Top Holdings

Vale Overseas 2021	6.71 %
Lukoil Intl Finance 2020	6.70 %
Wanda Properties 2018	6.36 %
Turkiye Vakiflar 2018	6.10 %
Ae Rotor Holding 2018	5.62 %
Gtl Trade Finance 2017	5.53 %
Prospect Capital 2019	5.51 %

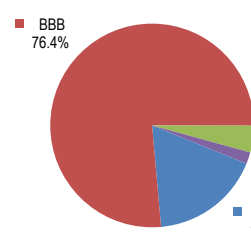
Distribution Date	2013	2014	27-Mar-15	26-Jun-15	25-Sep-15	24-Dec-15	25-Mar-16	24-Jun-16	30-Sep-16	Total
Dividend (US\$)	1.0908	3.1171	0.7602	0.7695	0.7486	0.7519	0.7634	0.7769	0.7837	9.5621

## DIVIDEND DISTRIBUTION

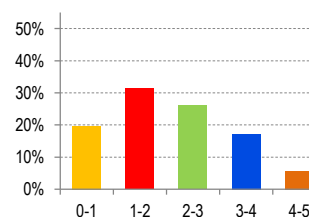


## NAV and YTM Trend

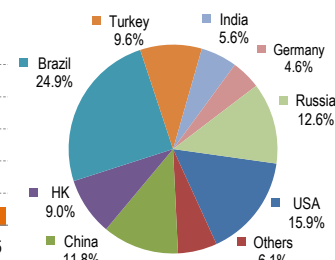
(\* net of fees, adjusted for dividend)



## RATING PROFILE<sup>1</sup>



## PORTFOLIO DURATION



## GEOGRAPHICAL EXPOSURE<sup>2</sup>

## Portfolio Update

During the week ended 9th December 2016, Silverdale Fixed Income Fund maintained its conservative position.

The Fund continues to invest and book profit opportunistically for its target duration adjusted returns, details of which shall be shared in communiques of ensuing weeks.

## Dividend

The Fund is likely to declare a dividend of 3% per annum<sup>#</sup> on the shares held on Friday, December 30, 2016 (Dividend Record Date). All subscriptions received on or before 23rd December 2016 are eligible for dividend distribution.



**Silverdale Bond Fund**  
Best Fixed Income Fund  
Nominee

**Silverdale Capital**  
Ranked as  
Best Fund Management Solution



## 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