

# Silverdale

Fund Management

## FUND DESCRIPTION

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

- ☐ Investment grade (Min 80%)
- ☐ Short duration (2-3 years)
- ☐ Low Volatility
- ☐ No forex risk (US dollars only)
- ☐ Quarterly dividend distribution

## FUND INFORMATION

Fund	Silverdale Fixed Income Fund
ISIN	MU0308S00058
Swiss Valor No.	22123988
Bloomberg Code	SILV009 MP Equity
Inception Date <sup>1</sup>	9 Sep 2010
Launch Date	19 Aug 2013
Next Dividend Date	28 Sep 2018 (3.50% pro rata) <sup>2</sup>
Last Dividend Date	29 Jun 2018 (3.50% pro rata)
Last Dividend Paid	US\$ 0.8992

## SUBSCRIPTION DETAILS

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

## FUND MANAGEMENT DETAILS

### THE FUND

Share Class-J of Sri Silverdale Opportunities Fund, a Mauritius based mutual 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

**Vistra (Mauritius) Limited**  
Regulated by Financial Services Commission  
3rd Floor, 355 NEX, Rue du Savoie,  
Cybercity, Ebene, Mauritius  
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Email: mauritius@silverdalegroup.com

# Silverdale Fixed Income Fund

Communique as at 6th July 2018

## 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 6th July 2018, the Fund NAV increased by 0.03% to US\$ 101.91 (previous week NAV of US\$ 101.88), with portfolio yield of 5.53% per annum (previous week: 5.58% p.a.) and average duration of 1.97 years (previous week: 1.97 years).

## PORTFOLIO DASHBOARD

### Performance\*

Year to Date	-1.1918 %
Trailing 1 month	-0.0130 %
Trailing 3 months	-1.0932 %
Trailing 6 months	-1.3723 %
Trailing 12 months	0.7874 %
Trailing 3 Years	3.04% p.a.

(\*) after all fees, before dividends

### Fund Statistics

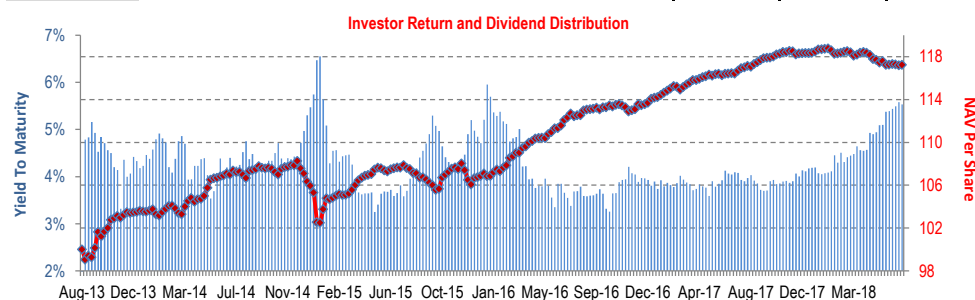
Yield to Maturity	5.53 %
Effective Duration	1.97 years
Average Maturity	2.20 years
Average Coupon	5.23 %
Sharpe Ratio (3 Year) <sup>†</sup>	1.55
Total Dividend Paid**	US\$ 15.3262

(\*\*) Since Inception

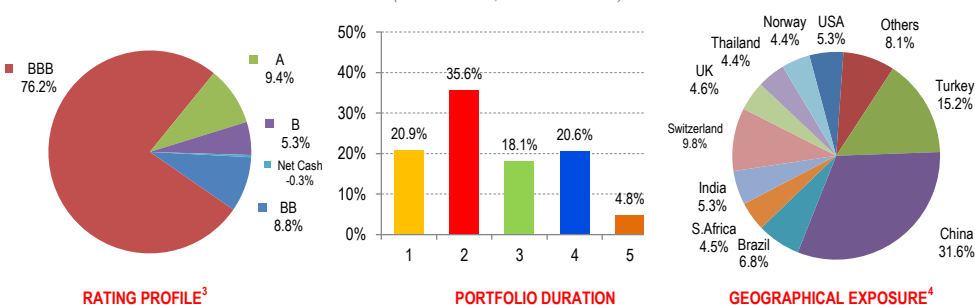
### Top Holdings

Fixed Deposit	5.08 %
Credit Suisse Ag 2023	4.75 %
Braskem Finance 2020	4.65 %
Hsbc Holdings 2021	4.57 %
Anglogold Holdings 2022	4.53 %
Dnb Bank Asa 2020	4.42 %
Pttep Treasury 2019	4.38 %

Period	Aug'13-Dec'13	2014	2015	2016	2017	Jul'17-Sep'17	Oct'17-Dec'17	Jan'18-Mar'18	Apr'18-Jun'18
Dividend	1.0908	3.1171	3.0302	3.1050	3.1680	0.7957	0.7932	0.9159	0.8992
Ex-Dividend Price	102.4604	101.0974	99.6221	103.3656	104.9778	105.3060	104.9778	103.7589	101.8767
Investor Return	3.55%	1.71%	1.54%	6.87%	4.62%	1.50%	0.44%	-0.29%	-0.95%



**NAV and YTM Trend**  
(\* after all fees, before dividends)



## PORTFOLIO UPDATE

During the week ended 6th July 2018, 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 the communiques of ensuing weeks.



Investors' Choice Award

For subscription & information, please

Email: mauritius@silverdalegroup.com

Or, Call: +65 6835 7130

## 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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SILVERDALE FIXED INCOME FUND