

Silverdale

Fund Management

ingenious engineering



Silverdale Fund of Funds (Fixed Income)



PROUDLY FROM SINGAPORE

22nd Factsheet as at 9th July 2021

FUND DESCRIPTION

Silverdale Fund of Funds (Fixed Income) is an open-ended US dollar denominated, enhanced returns fund investing in fixed income funds.

FUND ADVANTAGES

- Open-ended, no lock-in
- Diversified portfolio of fixed income funds
- Enhanced returns
- Non-recourse financing
- No fund house bias
- Half-Yearly dividend distribution

FUND INFORMATION

Fund	Silverdale Fund of Funds (Fixed Income)
ACRA Regn. No.	T20VC0123D-SF007
MAS SRS No.	20KQRLZ1146
Umbrella Fund	Silverdale Fund VCC
Domicile	Singapore
Fund Currency	US Dollar
Launch Date	8 Feb 2021
NAV Computation	Weekly (Friday) **
Subscription	Daily
Redemption	Weekly (Monday) **
Management Fee	0.50% p.a.
Dividend	6% pro-rata p.a.^
Dividend Frequency	Half-yearly
Previous Dividend	25 Jun 2021
Next Dividend Date	31 Dec 2021

FUND DETAILS

ISIN (Accumulation)	SGXZ32796591
ISIN (Distribution)	SGXZ64198567
ISIN (Acc Class C)	SGXZ83767582
ISIN (Dis Class C)	SGXZ35035583
Bloomberg Code	SILFOFA SP
Initial Sales Charge	Up to 3%
Exit Load	NIL
Contingent Load	See Class Supplement

PORTFOLIO DASHBOARD

PERFORMANCE (net of fees & expenses)

Year to Date	0.60 %
Trailing 1 week	-0.05 %
Trailing 1 month	-0.02 %
Trailing 3 months	2.49 %

Accumulation NAV US\$

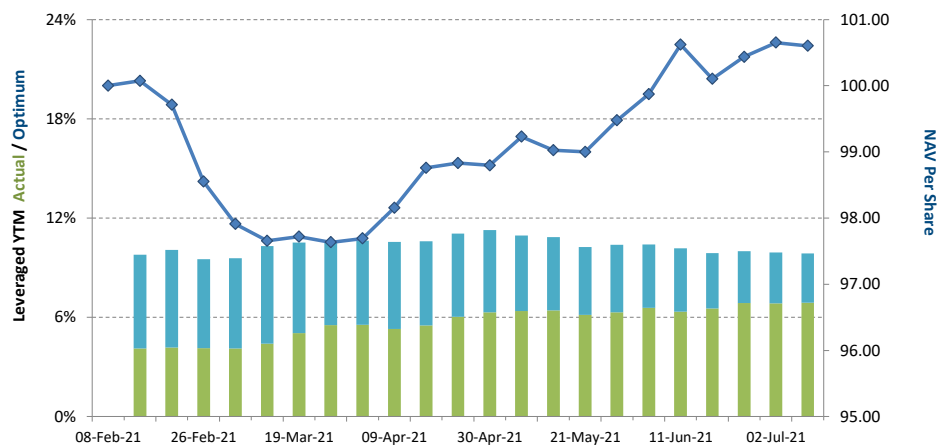
100.6026

Distribution NAV US\$

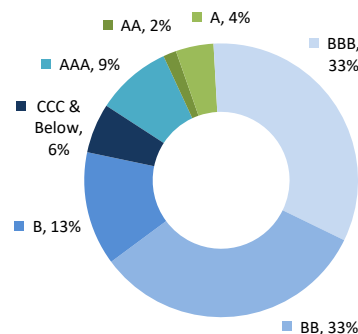
98.3206

FUND STATISTICS¹

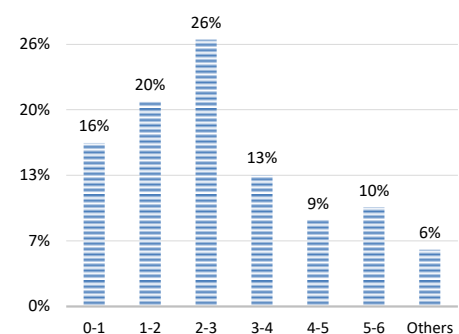
Portfolio Yield to Maturity	4.17 %
Leveraged Yield to Maturity	6.89 %
Average Duration	3.90 years
Dividends Paid	US\$ 2.28



NAV and POST-LEVERAGE YTM (net of fees)



RATING PROFILE²



PORTFOLIO DURATION³

FUND MANAGER

Silverdale Capital Pte Ltd

Licensed and Regulated by Monetary Authority of Singapore (UEN# 200820921K)

8 Temasek Boulevard, #35-02 Suntec Tower-3, Singapore: 038988 • Tel: +65 6835 7130 • Email: IR@SilverdaleGroup.com



PLEASE REFER OVERLEAF FOR IMPORTANT DISCLOSURES & RISK FACTORS



Silverdale Fund of Funds (Fixed Income)



22nd Factsheet as at 9th July 2021

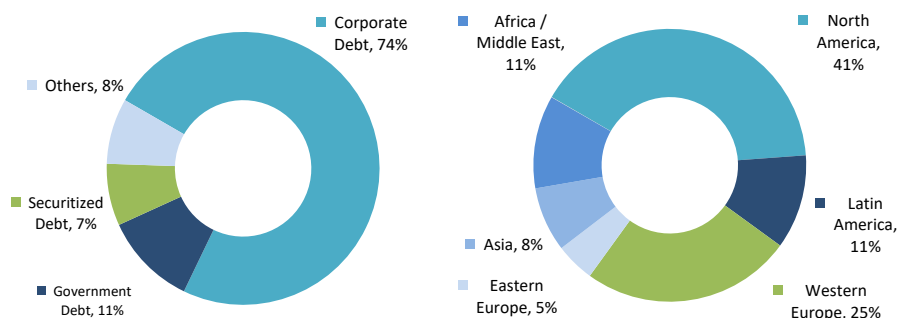
FUND MANAGEMENT DETAILS

THE FUND

Silverdale Fund of Funds (Fixed Income) is the Sub-Fund of Silverdale Fund VCC (UEN#T20VC0123D), which is established as an umbrella fund under the Variable Capital Companies Act of Singapore.

CUSTODIAN

Standard Chartered Bank (Singapore) Ltd
DBS Bank Ltd



FUND ADMINISTRATOR

NAV Fund Services (Singapore) Private Limited
80 Robinson Road, #02-00
Singapore 068898
Tel: +65 6856 7605
Email: VCC@SilverdaleGroup.com

RISK PROFILE

NAV per Share can go up or down and any capital invested in the fund may be at risk. The Fund uses leverage and derivatives for hedging or as part of its investment strategy which involve additional costs and risks. For further details, please refer to the Offering Documents.

PORTFOLIO HOLDINGS⁴

NAME	Weight %
Pimco Gis-Income Fnd-Hia	20.6 %
Blackrock GI-Emk Cor Bd-	13.9 %
91Gsf-Em Mk Cd-I Acc Usd	13.5 %
Invesco Us Senior Loan-H	13.0 %
Ishares Usd Hy Corp Usd	12.2 %
Pimco-Emrg Mkt-H Inst Ac	10.7 %
Invesco At1 Capital Bond	10.1 %
Ishares Fallen Angel Hy	5.9 %
Total	100.0 %

HOW TO INVEST

Please ask your private bank/distributor to subscribe to Silverdale Fund of Funds (Fixed Income) as per terms of the Offering Documents (quoting the relevant ISIN). Should you seek any support, please Email the Fund Administrator at VCC@SilverdaleGroup.com, or Call the Fund Manager at **+65 6835 7130**

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RISK FACTORS

Interest Rate Risk: The increase (fall) in value of fixed income securities with fall (increase) in interest rate. **Credit Risk:** The ability of the issuer to redeem the bonds (or other securities) on maturity. **Liquidity Risk:** The ability to sell a bond before its redemption. **Counterparty Risk:** The risk due to failure of the counterparty dealt with. **Country Risk:** The investment strategy is subject to the risks relating to the geographical, political, economic and social issues of the country of the Issuer, and to a lesser extent that of United States. **Leverage/Derivatives Risk:** Disproportionately large change in value of securities due to relatively small change in determinant. Please read Section X, risk factors detailed in the Offering Documents before investing.

DISCLAIMER

The above commentary does not provide a complete analysis of every material fact regarding the market, industry, security, portfolio or Silverdale Fund of Funds (Fixed Income) ("FOF (FI)"). It is not a recommendation to buy or sell any security nor an investment advice. The portfolio holdings, opinions and information may change without notice and the actual results may differ from the said opinions and estimates. The contents of this document, including any narrative does not constitute an offer to sell or a solicitation of any offer to buy the units or shares in FOF (FI), or any other Sub-Fund or class of the of Silverdale Fund VCC (the "Fund") or any of the funds managed or advised by Silverdale Capital Pte Ltd., and is strictly for information only. The distribution of the shares of the Fund may be restricted in certain jurisdictions. It is the responsibility of the person or persons in possession of this Communique to inform themselves of, and to observe all such restrictions, all applicable laws and regulations of the relevant jurisdiction, including of any applicable legal requirements, exchange control regulations and taxes in the countries of their respective citizenship, residence and domicile. Any subscription for units or shares must be made solely on the basis of the Fund's private placement memorandum, class supplement of FOF (FI) and Subscription Documents (together "the Offering Documents"). Past performance is not an indicator of future performance. The Fund uses leverage and invests in financial derivative instruments. Please refer to the Offering Documents for Risk Factors. This document is written for the benefit of and being communicated exclusively to Accredited Investors or Institutional Investors as defined under the Securities and Futures Act (Cap. 289) of Singapore. Nothing in this document is intended to constitute legal, tax, securities or investment advice or opinion regarding the appropriateness of any investment; or a solicitation for any product or service. Please seek opinion from independent professional adviser before taking any decision based on this document. The NAV performance is computed taking: 1 month = 4 weeks, 3 months = 13 weeks, 6 months = 26 weeks, 9 months = 39 weeks, and 1 Year = 52 weeks. (**) Assuming to be Business Day; (*) Indicative; (1) Based on latest available fund factsheets; Leveraged YTM Optimum is based on steady state leverage available on each fund and cost of funding assuming 1:1 leverage; (2), (3), (4) & (5) Based on data from Bloomberg on the date of publication of this factsheet. (2) Excluding the securities for which there is no ratings classification in Bloomberg. The underlying investee funds report their full holdings with a lag, typically 3 months or may not disclose the full holdings in which case the attributes of the fund are taken as reported by Bloomberg. All the attributes & exposures are based on Gross Investments which excludes cash, if any. (1) Credit Rating is based on best of the three ratings (S&P/Moody's/Fitch);