

**FUND DESCRIPTION**

Silverdale Fixed Maturity Fund 2021 is a diversified portfolio of short duration US dollar bonds, managed for fixed maturity and using ring-fenced leverage.

**FUND ADVANTAGES**

- Quality Assets: Investment Grade
- Fixed Maturity (1 Oct 2021)
- No forex risk (US dollars only)
- Enhanced returns, non-recourse leverage
- Half-Yearly dividend distribution

**FUND INFORMATION**

Fund	Silverdale Fund SP-8
Fund Type	Segregated Portfolio Co
Domicile	Cayman Islands
Fund Currency	US Dollar
Launch Date	5 Apr 2019
Maturity Date	1 Oct 2021
NAV Computation	Weekly (Friday) **
Subscription/Redemption	Weekly (Monday) **
Management Fee	0.75% p.a.^
Dividend	7.50% p.a.^
Dividend Frequency	Half-yearly
Previous Dividend Date	25 June 2021

**AT A GLANCE**

Gross Investments	US\$ 36 million
Net Loan	US\$ 18 million
Gross Book <sup>6</sup>	US\$ 54 million
Net Assets (AUM)	US\$ 18 million
Investment Grade Bonds	35.01 %
Number of Securities	20
Max Single Security Exposure	10.17 %
Number of Countries	5
Max Single Country Exposure	63 %

**CLASS 8D DETAILS**

ISIN	KYG8135U2710
CUSIP	G8135U 271
Bloomberg Code	SILV08D KY Equity
Initial Sales Charge	1.00%
Exit Load	As detailed in Class Supplement

Silverdale Fixed Maturity Fund 2021 is a leveraged bond fund maturing around 1st October 2021. During the week ended 16th July 2021, the Fund NAV appreciated by 2.88% to US\$ 96.68 (previous week: US\$ 93.97) with actual portfolio yield (post-leverage) at 12.13% per annum (previous week: 28.71% p.a.) and average duration of 0.38 years (previous week: 0.40 years).

**PORTFOLIO DASHBOARD**

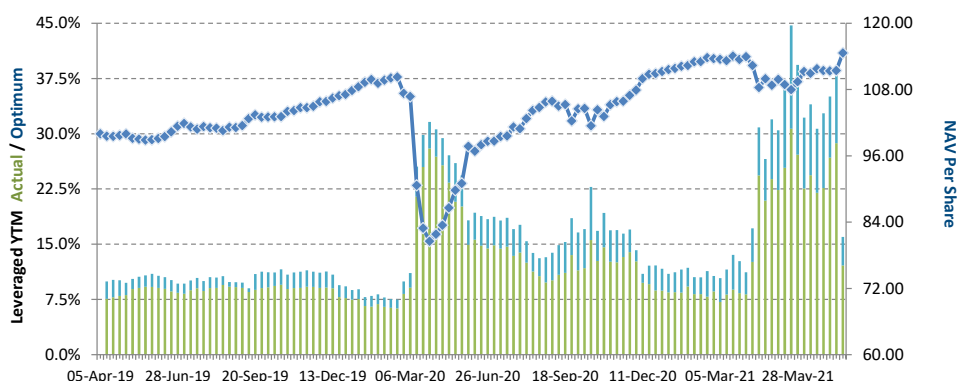
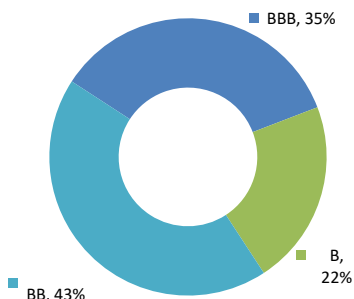
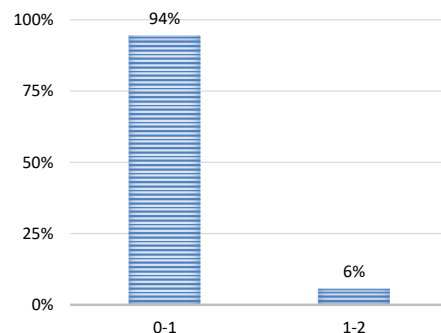
Growth NAV US\$\* **114.6261** Ex-Dividend NAV US\$ **96.6776**

**PERFORMANCE (net of fees)**

Year to Date	3.34 %
Trailing 1 week	2.88 %
Trailing 4 weeks	2.57 %
Trailing 3 months	5.77 %
Trailing 12 months	15.11 %

**FUND STATISTICS**

Portfolio Yield to Maturity	6.53 %
Leveraged Yield to Maturity	12.13 %
Average Coupon	6.29 %
Average Duration	0.38 years
Total Dividend Paid	US\$ 16.64

**NAV and post-leverage YTM (net of fees)****RATING PROFILE<sup>1</sup>****PORTFOLIO DURATION<sup>2</sup>****FUND MANAGER****Silverdale Capital Pte Ltd**

Licensed 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 Management

ingenious engineering



## Silverdale Fixed Maturity Fund 2021

115th Weekly Factsheet as at 16th July 2021

### TOP 10 HOLDINGS<sup>3</sup>

	% age
Ronshine China 2021	10.17 %
Marble li Pte Ltd 2021	10.14 %
Shriram Transport 2022	9.42 %
Sunac China Hold 2021	8.59 %
Petroleos Mexicanos 2022	8.42 %
Huarong Finance 2021	7.17 %
Shimao Group 2021	5.67 %
Fantasia Holding 2021	5.63 %
Chang Development 2022	5.61 %
Indusind Bank 2022	5.07 %

### FUND MANAGEMENT DETAILS

#### THE FUND

**Silverdale Fixed Maturity Fund 2021** is the segregated portfolio-8 (SP-8) of Silverdale Fund SPC, a Cayman Islands domiciled mutual fund, registered with Cayman Islands Monetary Authority

#### FUND ADMINISTRATOR

**Visra (Mauritius) Limited**

Regulated by Financial Services Commission  
3rd Floor, 355 NEX, Rue du Savoir, Cybercity  
Ebene, Mauritius

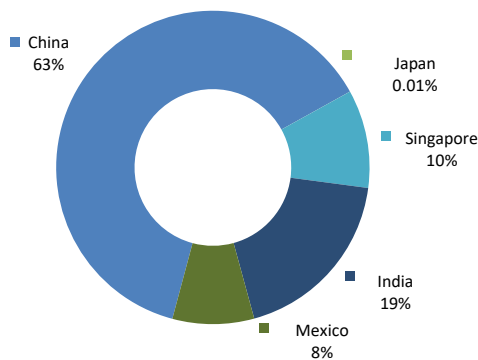
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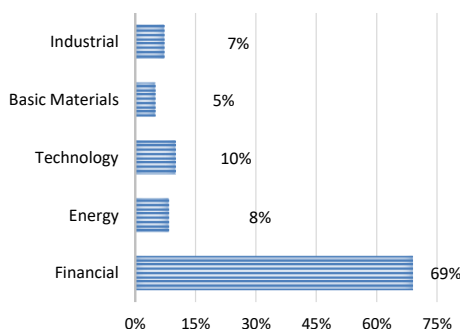
Email: spc@silverdalegroup.com

### RISK PROFILE

NAV Per Share can go up as well as 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 Composite PPM.



### GEOGRAPHICAL EXPOSURE<sup>4</sup>



### SECTORAL EXPOSURE<sup>5</sup>

### HOW TO INVEST

Please ask your private bank/distributor to subscribe to Silverdale Fixed Maturity Fund 2021 as per terms of the Composite PPM (quoting the relevant ISIN). Should you seek any support, please: Call Fund Administrator at +230 2607 275, or Fund Management Company at +65 6835 7130 or Email: spc@silverdalegroup.com

### FUND MANAGER

**Silverdale Capital Pte Ltd**

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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.

### DISCLAIMER

The above commentary does not provide a complete analysis of every material fact regarding the market, industry, security, portfolio or the fund. 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. 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 Silverdale Fixed Maturity Fund 2021 (or Silverdale Fund SP-8D), or any other segregated portfolio or Class of Silverdale Fund SPC or any of the funds managed or advised by Silverdale Capital Pte Ltd., and is strictly for information only. Any subscription for units or shares must be made solely on the basis of the fund's private placement memorandum, class supplements, application form and appendices (together "the Composite PPM"). Past performance is not an indicator of future performance. Opinions and estimates contained in this document are subject to change without notice, and the actual results would differ from the said opinions and estimates. The Fund uses/invests in financial derivative instruments. Please refer to the Composite PPM for Risk Factors. This document is written for the benefit of and being communicated only to Accredited Investors or Institutional Investors as defined under the Securities and Futures Act (Cap. 289) of Singapore. The recipient should obtain opinion from independent professional adviser before making 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; where attributable NAV is not available, the latest available NAV is taken for computation. (\*) Growth NAV includes returns on dividend, which more accurately reflects the return earned by investor; previously, Growth NAV was aggregation of lifetime dividend paid and ex-dividend NAV, without considering return earned by investor on dividend paid. (\*\*) Assuming to be Business Day. (#) Indicative. (1), (2), (3), (4) & (5) Based on gross investments into securities. (1) Credit Rating is based on best of the three ratings (S&P/Moodys/Fitch); Rating exposure of less than 3% has been clubbed as "Others". (6) Gross Book is aggregation of Gross Investments and Loans (net of cash). (^^) Based on Gross Assets. Fund Ranking source: Bloomberg's special report on Asia's Hedge Fund dated June 26, 2015; category: Multi Strategy.