



FUND DESCRIPTION

Silverdale Fixed Maturity Fund 2026 is a diversified portfolio of short duration US dollar bonds, managed for fixed maturity and uses ring-fenced leverage.

FUND ADVANTAGES

- Fixed Maturity: April 2026
- No forex risk: US dollars only
- Short Duration
- Enhanced returns
- Leverage: Non-recourse to investor
- Half-Yearly dividend distribution

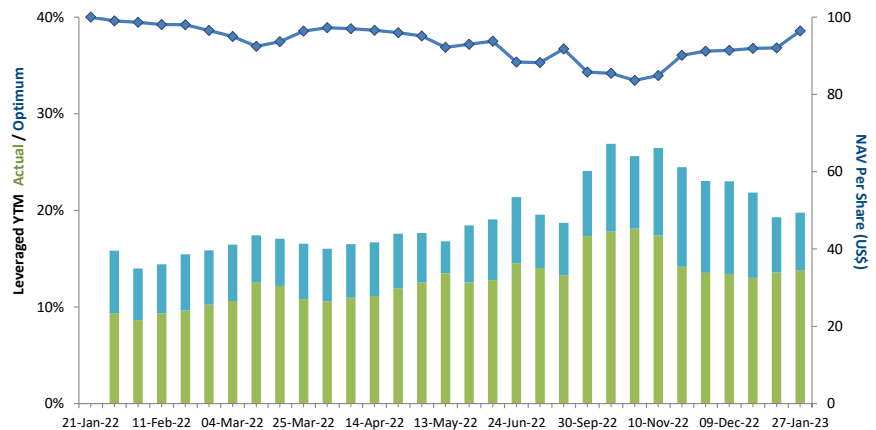
FUND INFORMATION

Fund	Silverdale Fixed Maturity Fund 2026
ACRA Regn. No.	T20VC0123D-SF010
MAS SRS No.	21WFAOI1455
Umbrella Fund	Silverdale Fund VCC
Domicile	Singapore
Fund Currency	US Dollar
Launch Date	Jan 2022
Maturity Date	April 2026 ^A
NAV Computation	Monthly (Friday) ^B
Subscription	Restricted
Redemption	Monthly (Monday) ^B
Management Fee	0.50% p.a. ^C
Dividend Frequency	Half-yearly
Next Dividend Date	30 Jun 2023 ^A
Next Dividend	US\$ 2.50 per share ^A

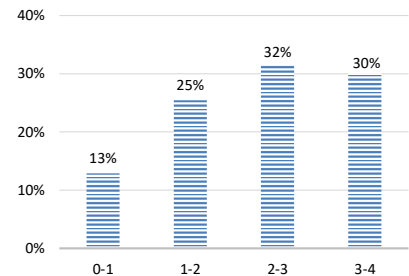
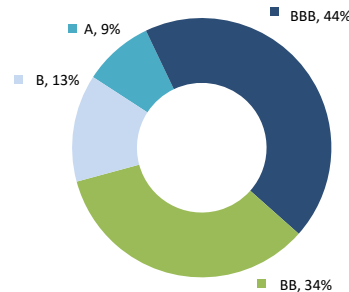
Silverdale Fixed Maturity Fund 2026 is a leveraged short duration bond fund maturing around April 2026. During the month ended 27th January 2023, the Fund NAV increased by 4.76% with NAV of US\$ 91.07 (previous month: US\$ 86.93), with actual portfolio yield (post-leverage) at 13.80% p.a. (previous month: 13.57%) and average duration of 2.31 yrs (previous month: 2.36 yrs).

PORTFOLIO DASHBOARD

	Accumulation	NAV US\$	96.4164	Distribution	NAV US\$	91.0704
PERFORMANCE (net of fees)						
Year to Date	4.76 %					
Trailing 1 month	4.76 %					
Trailing 2 months	7.01 %					
Trailing 3 months	15.28 %					
Since Inception	-3.58 %					
FUND STATISTICS						
Portfolio Yield to Maturity				7.69 %		
Leveraged Yield to Maturity				13.80 %		
Average Coupon				4.92 %		
Average Duration				2.31 years		
Total Dividend Paid				US\$ 5.00		



NAV and POST-LEVERAGE YTM (net of fees)

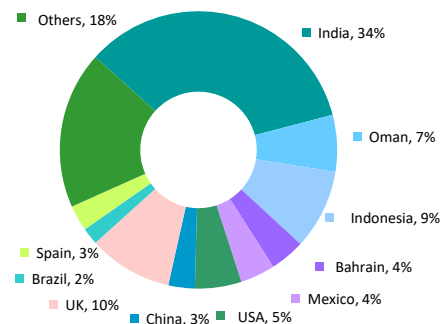
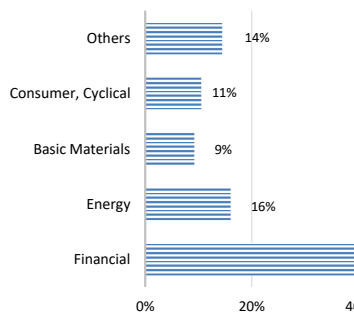


RATING PROFILE¹

PORTFOLIO DURATION²

FUND DETAILS

ISIN (Distribution)	SGXZ24381436
ISIN (Accumulation)	SGXZ87779914
Bloomberg (Dist)	SILF26D SP Equity
Bloomberg (Acc)	SILF26A SP Equity
Initial Sales Charge	Up to 2%
Exit Load	NIL
Contingent Load	5% before maturity ^D



SECTORAL EXPOSURE³

GEOGRAPHICAL EXPOSURE⁴

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





Silverdale Fixed Maturity Fund 2026

EMERGING MARKETS | US DOLLAR BONDS PORTFOLIO | TARGET MATURITY

30th Factsheet as of 27th January 2023

FUND MANAGEMENT DETAILS

THE FUND

Silverdale Fixed Maturity Fund 2026 is the Sub-Fund of Silverdale Fund VCC (UEN#T20VCO123D), which is an umbrella fund under the Variable Capital Companies Act of Singapore.

CUSTODIAN

Standard Chartered Bank (Singapore) 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 the amount invested in the Fund is at risk. The Fund uses leverage and derivatives for hedging and/or as part of its investment strategy which involve additional risks and costs. For further details, please refer to the Offering Documents.

PORTFOLIO HOLDINGS⁴

Name	Weight %	Name	Weight %
Petroleos Mexicanos	4.1 %	Far East Horizon Ltd	1.8 %
Pt Adaro Indonesia	3.8 %	Tower Bersama Infrastruc	1.8 %
Cash	3.7 %	Ubs Group Ag	1.6 %
Shriram Finance Ltd	3.3 %	Abja Investment Co	1.5 %
Barclays Plc	3.2 %	Kuwait Projects Co Spc L	1.5 %
Sasol Financing Usa Llc	2.8 %	Omgrid Funding Ltd	1.5 %
lfl Finance Ltd	2.8 %	Scentre Group Trust 1/2	1.3 %
Gohl Capital Ltd	2.8 %	Aac Technologies Holding	1.3 %
Genting Ny Llc/Genny Cap	2.7 %	Scentre Group Trust 1/2	1.2 %
Rec Limited	2.7 %	Tml Holdings Pte	1.2 %
Tata Motors Ltd	2.4 %	Banco Santander	1.0 %
Indika Energy Capital Iv	2.4 %	Ubs Group Ag	1.0 %
Hdfc Bank Ltd	2.2 %	Renew Power Pvt Ltd	1.0 %
Oman Gov Interntl Bond	2.2 %	Greenko Solar Mauritius	1.0 %
Phoenix Grp Hld Plc	2.2 %	Lamar Funding Ltd	1.0 %
Vedanta Resources	2.1 %	Rec Limited	1.0 %
Kingdom Of Bahrain	2.1 %	Phoenix Grp Hld Plc	1.0 %
Adani Ports And Special	2.0 %	Vivo Energy Investments	1.0 %
Yes Bank Ifsc Banking	2.0 %	Scentre Group Trust 2	0.9 %
Muthoot Finance Ltd	2.0 %	Prospect Capital Corp	0.9 %
Lloyds Banking Group Plc	2.0 %	Vedanta Uk Investments	0.8 %
Bank Bahrain & Kuwait	2.0 %	Lmirt Capital Pte Ltd	0.7 %
Banco Bilbao Vizcaya Arg	2.0 %	Tower Bersama Infrastruc	0.6 %
Network I2I Ltd	2.0 %	Hsbc Holdings Plc	0.5 %
Bank Muscat Saog	2.0 %	Lloyds Banking Group Plc	0.5 %
Nexa Resources Sa	2.0 %	Hsbc Holdings Plc	0.5 %
Greenko Wind Projects Mu	2.0 %	Nagacorp Ltd	0.5 %
Prospect Capital Corp	1.8 %	Shriram Finance Ltd	0.4 %
Continuum Energy Levante	1.8 %		
		Total	100.0 %

PORTFOLIO UPDATE

During the month of January 2023, the Fund NAV increased by 4.76% as against a increase of 1.72% for the Bloomberg Emerging Market USD Corp and Quasi 1-3 Yr Index. Sectorally, the key contributors were Financials, Basic Materials and Energy. Geographically, Indian, Chinese, and British credit were the main positive contributors. The increase in NAV was also partly offset by the mark-to-market losses from interest-rate swaps (IRS) as market priced-in lower number of rate hikes.

HOW TO INVEST

Please ask your private bank/distributor to subscribe to Silverdale Fixed Maturity Fund 2026 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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WealthBriefingAsia
AWARDS 2018



AI HEDGE fund

wealth finance 2016
alternative
investment

HFM
AWARDS
ASIA 2016

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 Fixed Maturity Fund 2026 ("FMP26"). 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 FMP26, or any other Sub-Fund or class of the of Silverdale Fund VCC 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 any person or persons in possession of this Factsheet to inform themselves of, and to observe any such restrictions, all applicable laws and regulations of any relevant jurisdiction, including of any applicable legal requirements, exchange control regulations and taxes in the countries of their respective citizenship, residence or domicile. Any subscription for units or shares must be made solely on the basis of the Silverdale Fund VCC's Private Placement Memorandum, Class Supplement of FMP26 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 only 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. (A) Indicative; (B) Assuming to be Business Day; (C) Based on net AUM; (D) Minimum of US\$ 5,000. (1), (2), (3), & (4) Based on gross investments into securities. (1) Credit Rating is based on best of the three ratings (S&P/Moodys/Fitch); (4) Less than 3% is clubbed as "Others"; Fund Ranking source: Bloomberg's special report on Asia's Hedge Fund dated June 26, 2015.