



Silverdale Fixed Tenure Fund November 2027

US DOLLAR BONDS PORTFOLIO | ENHANCED RETURNS | TARGET MATURITY

15th Factsheet as at 5th April 2024

FUND DESCRIPTION

Silverdale Fixed Tenure Fund November 2027 is a diversified portfolio of US dollar bonds, managed for fixed tenure and uses ring-fenced leverage to enhance investor returns.

FUND ADVANTAGES

- Fixed tenure: Nov 2027
- No forex risk: 100% US dollars
- Enhanced returns
- Leverage: Non-recourse to investors
- Stable dividend: Half-yearly payout

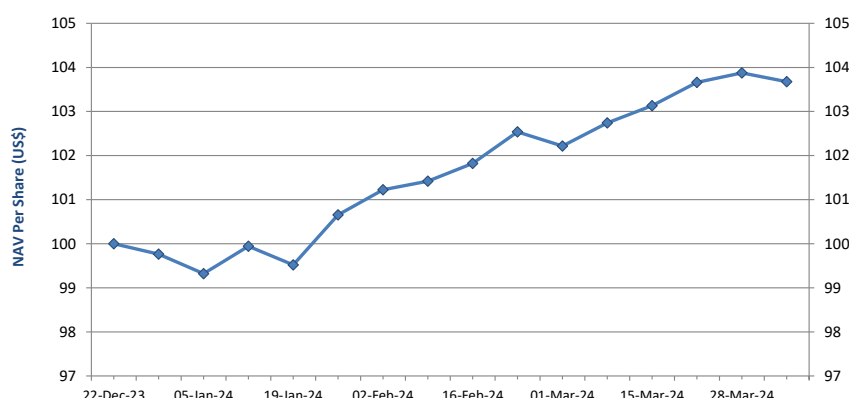
FUND INFORMATION

Fund	Silverdale Fixed Tenure Fund November 2027
ACRA Regn. No.	T20VC0123D-SF015
MAS SRS No.	23LP1331412
Umbrella Fund	Silverdale Fund VCC
Domicile	Singapore
Fund Currency	US Dollar
Launch Date	Dec 2023
Maturity Date	Nov 2027 [^]
NAV Computation	Weekly (Friday)**
Subscription	Weekly (Friday)**
Redemption	Weekly (Tuesday)**
Management Fee	0.75% p.a. ^{^^}
Dividend Frequency	Half-yearly
Next Dividend Date	31 May 2024 [^]
Next Half Yearly Dividend Amt	US\$ 3.50 per share [^]

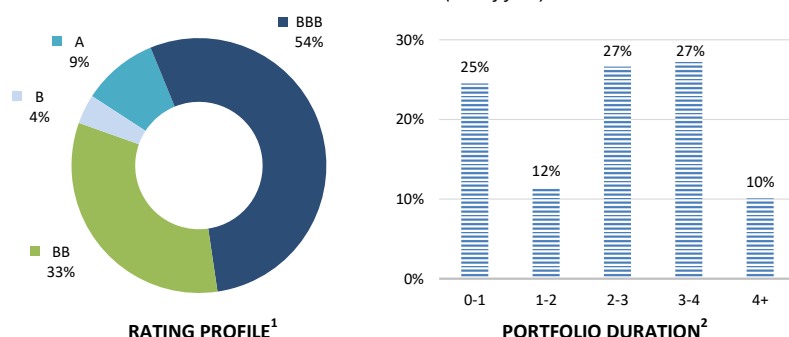
Silverdale Fixed Tenure Fund November 2027 is an enhanced return fixed tenure bond fund maturing around November 2027. During the week ended 5th April 2024, the Fund NAV decreased by 0.19% to US\$ 103.68 (previous week: US\$ 103.88) with actual portfolio yield (post-leverage) of 8.10% p.a. (previous week: 8.24% p.a.), with average duration of 2.32 years (previous week: 2.36 yrs). The Fund is still accepting subscription; therefore the portfolio is still under construction.

PORTFOLIO DASHBOARD

	Accumulation	NAV US\$	103.6766	Distribution	NAV US\$	103.6766
PERFORMANCE (net of fees)				FUND STATISTICS		
Year to Date	3.92 %			Portfolio Yield to Maturity	6.69 %	
Trailing 1 week	-0.19 %			Leveraged Yield to Maturity	8.10 %	
Trailing 1 month	0.91 %			Average Coupon	4.60 %	
Since Inception	3.68 %			Average Duration	2.32 years	



NAV and LEVERAGED YTM (net of fees)



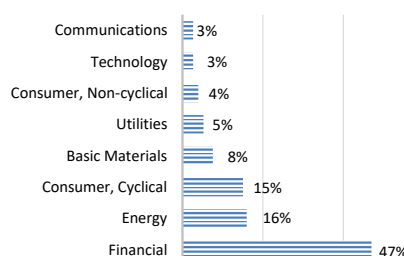
AT A GLANCE

Number of Securities	59
Investment Grade Securities	63 %
Max Single Security Exposure	16 %

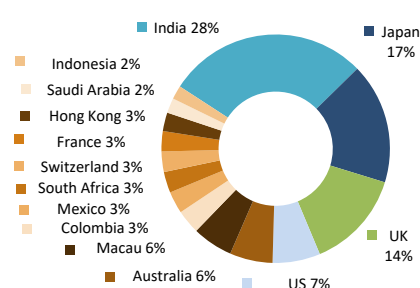
FUND DETAILS

ISIN (Dist)	SGXZ76865575
ISIN (Acc)	SGXZ12799201
Bloomberg (Dist)	SIFN27D SP Equity
Bloomberg (Acc)	SIFN27A SP Equity
Initial Sales Charge	Up to 2%
Exit Load	NIL
Contingent Load	5% before maturity ¹

RATING PROFILE¹



PORTFOLIO DURATION²



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

BACKSTOP
BarclayHedgedun & bradstreet
BUSINESS
EMINENCE
AWARDS SINGAPOREWealthBriefingAsia
AWARDS 2018AI HEDGE
fundwealth francs2016
alternative
investmentHFM
AWARDS
ASIA 2016



Silverdale Fixed Tenure Fund November 2027

Silverdale Capital
2008 - 2023

15th Factsheet as at 5th April 2024

FUND MANAGEMENT DETAILS

THE FUND

Silverdale Fixed Tenure Fund November 2027

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

CUSTODIAN / PRIME BROKER

Standard Chartered Bank (Singapore) Ltd
Nomura Singapore Limited

FUND ADMINISTRATOR

NAV Fund Services (Singapore)

Private Limited

9 Raffles Place, #26-01 Republic Plaza
Singapore 048619

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 entails additional risks and costs. For further details, please refer to the Offering Documents.

PORTFOLIO HOLDINGS⁴

Name	Weight %	Name	Weight %
Cash	15.8 %	Studio City Finance Ltd	1.3 %
Periama Holdings Llc/De	3.6 %	Aust & Nz Banking Group	1.2 %
Hpcl-Mittal Energy Ltd	3.1 %	Adani Ports And Special	1.2 %
Ubs Group Ag	2.9 %	Greenko Power li Ltd	1.2 %
Adani Ports And Special	2.8 %	Societe Generale	1.2 %
Ecopetrol Sa	2.7 %	Greenko Wind Projects Mu	1.1 %
Hsbc Holdings Plc	2.7 %	Nissan Motor Acceptance	1.0 %
Ca Magnum Holdings	2.6 %	Upl Corp Ltd	1.0 %
Cas Capital No1 Ltd	2.6 %	Tml Holdings Pte Ltd	1.0 %
Phoenix Grp Hld Plc	2.5 %	Westpac Banking Corp Nz	0.9 %
Sands China Ltd	2.4 %	Bnp Paribas	0.9 %
Sasol Financing Usa Llc	2.3 %	Champion Path Holdings	0.8 %
Ford Motor Credit Co Llc	2.3 %	Bnp Paribas	0.8 %
Ford Motor Credit Co Llc	2.1 %	Arabian Ctrs Sukuk Iii	0.7 %
Westpac Banking Corp	2.1 %	Lloyds Banking Group Plc	0.7 %
Standard Chartered Plc	2.0 %	Barclays Plc	0.7 %
Shriram Finance Ltd	1.9 %	Ecopetrol Sa	0.7 %
Indika Energy Capital Iv	1.9 %	Phoenix Grp Hld Plc	0.7 %
10 Renew Power Subsidiar	1.8 %	Hpcl-Mittal Energy Ltd	0.7 %
Continuum Energy Aura	1.8 %	India Vehicle Finance	0.7 %
Aust & Nz Banking Group	1.8 %	Shriram Finance Ltd	0.7 %
Lloyds Banking Group Plc	1.7 %	Standard Chartered Plc	0.7 %
Diamond li Ltd	1.6 %	Studio City Finance Ltd	0.7 %
Nationwide Bldg Society	1.4 %	Sasol Financing Usa Llc	0.7 %
Petroleos Mexicanos	1.4 %	Sands China Ltd	0.6 %
Greenko Solar Mauritius	1.4 %	Barclays Plc	0.4 %
Arabian Centres Sukuk li	1.4 %	Petroleos Mexicanos	0.4 %
Petroleos Mexicanos	1.3 %	Jaguar Land Rover Automo	0.3 %
Nissan Motor Acceptance	1.3 %	Hdfc Bank Ltd	0.3 %
Nissan Motor Co	1.3 %	Total	100.0 %

HOW TO INVEST

Please ask your private bank/distributor to subscribe to Silverdale Fixed Tenure Fund November 2027 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

FUND MANAGER

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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 Fixed Tenure Fund November 2027 ("FTFN27"). 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 FTFN27, 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 FTFN27 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. (**) Assuming to be Business Day; (*) Indicative; (^^) Based on Net Assets; (!) 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); Fund Ranking source: Bloomberg's special report on Asia's Hedge Fund dated June 26, 2015;