



## Silverdale Fixed Maturity Fund 2024

14<sup>th</sup> Factsheet as at 10th September 2021

### FUND DESCRIPTION

Silverdale Fixed Maturity Fund 2024 is a diversified portfolio of short duration US dollar bonds, managed for fixed maturity and using ring-fenced leverage.

### FUND ADVANTAGES

- Fixed Maturity (21 Jun 2024)
- No forex risk (US dollars only)
- Short Duration
- Enhanced returns, non-recourse leverage
- Half-Yearly dividend distribution

### FUND INFORMATION

|                         |                                     |
|-------------------------|-------------------------------------|
| Fund                    | Silverdale Fixed Maturity Fund 2024 |
| ACRA Regn. No.          | T20VCO123D-SF008                    |
| MAS SRS No.             | 20CSEWP1206                         |
| Umbrella Fund           | Silverdale Fund VCC                 |
| Domicile                | Singapore                           |
| Fund Currency           | US Dollar                           |
| Launch Date             | 31 Dec 2020                         |
| Maturity Date           | 21 Jun 2024                         |
| NAV Computation         | Monthly (Friday) **                 |
| Subscription/Redemption | Monthly (Monday) **                 |
| Management Fee          | 0.50% p.a.                          |
| Dividend Frequency      | Half-yearly                         |
| Previous Dividend Date  | 25 Jun 2021                         |
| Next Dividend Date      | 31 Dec 2021                         |
| Next Dividend           | US\$ 2.00 per share^                |

### AT A GLANCE

|                              |                 |
|------------------------------|-----------------|
| Net Assets (AUM)             | US\$ 16 million |
| Net Loan                     | US\$ 34 million |
| Gross Investments            | US\$ 52 million |
| Number of Securities         | 18              |
| Investment Grade Securities  | 29.11 %         |
| Max Single Security Exposure | 11.02 %         |

### FUND DETAILS

|                      |   |
|----------------------|---|
| ISIN                 | SGXZ86257185  |
| Bloomberg Code       | SILF24D SP  |
| Initial Sales Charge | Up to 2%  |
| Exit Load            | NIL on maturity;<br>5% before maturity <sup>1</sup> |

Silverdale Fixed Maturity Fund 2024 is a leveraged short duration bond fund maturing around 21st June 2024. During the period ended 10th September 2021, the Fund NAV increased by 0.89% to US\$ 106.72 (previous period: US\$ 105.78), with actual portfolio yield (post-leverage) of 6.90% p.a. (previous period: 7.40% p.a.), and average duration of 2.26 years (previous period: 2.32 years).

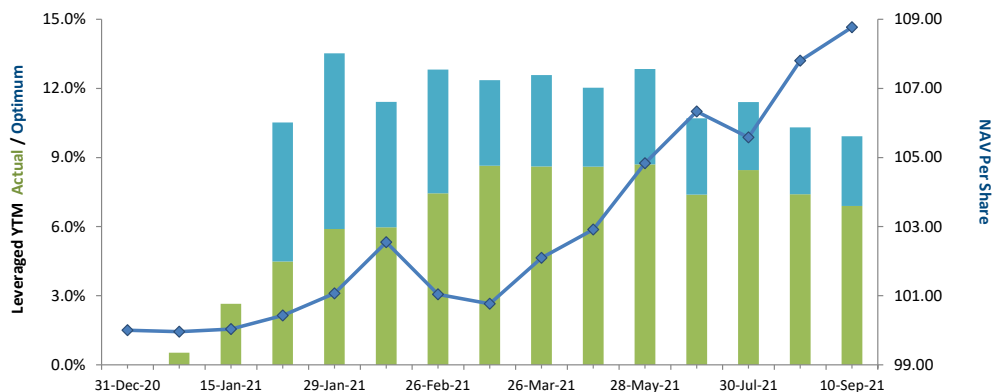
### PORTFOLIO DASHBOARD

#### PERFORMANCE (net of fees)

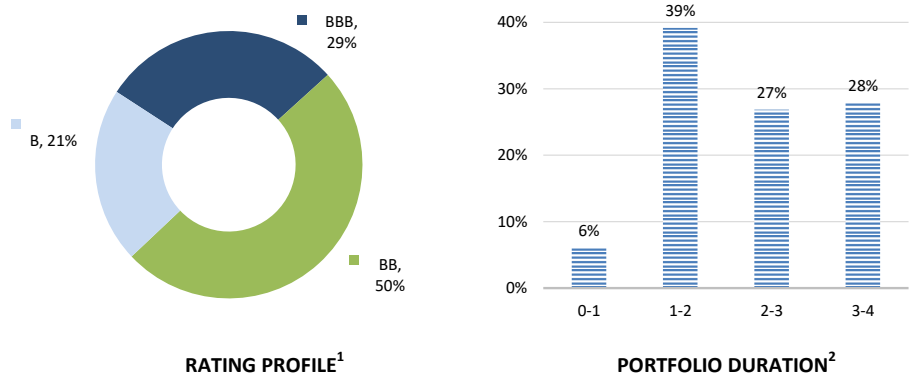
|                   |        |
|-------------------|--------|
| Year to Date      | 8.77 % |
| Trailing 2 weeks  | 0.89 % |
| Trailing 6 weeks  | 3.02 % |
| Trailing 10 weeks | 2.29 % |

#### FUND STATISTICS

|                             |            |
|-----------------------------|------------|
| Portfolio Yield to Maturity | 2.97 %     |
| Leveraged YTM - Actual      | 6.90 %     |
| Average Coupon              | 5.19 %     |
| Average Duration            | 2.26 years |
| Total Dividend Paid         | US\$ 2.00  |



### NAV AND POST-LEVERAGE YTM (net of fees)



### FUND MANAGER

Silverdale Capital Pte Ltd

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

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14th Factsheet as at 10th September 2021

## FUND MANAGEMENT DETAILS

### THE FUND

**Silverdale Fixed Maturity Fund 2024** is the Sub-Fund of Silverdale Fund VCC, which is established as 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

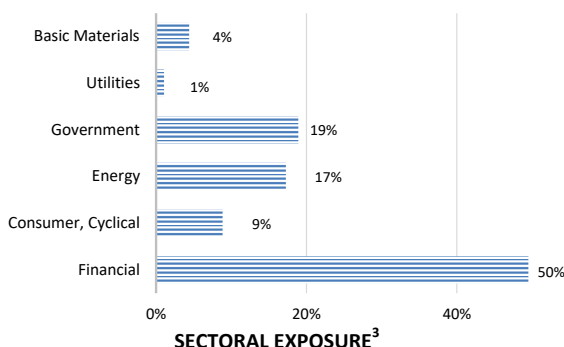
Singapore 068898

Tel: +65 6856 7605

Email: VCC@SilverdaleGroup.com

### RISK PROFILE

NAV per Share can go up or down and 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 HOLDINGS<sup>4</sup>

| NAME                   | Weight % | NAME                  | Weight %       |
|------------------------|----------|-----------------------|----------------|
| Petroleos Mexicanos    | 11.0 %   | Shriram Transport Fin | 5.3 %          |
| Oman Gov Interntl Bond | 10.7 %   | Abja Investment Co    | 4.4 %          |
| Manappuram Finance Ltd | 8.9 %    | Bank Bahrain & Kuwait | 4.1 %          |
| Tml Holdings Pte Ltd   | 8.8 %    | Rec Limited           | 4.1 %          |
| Muthoot Finance Ltd    | 8.8 %    | Muthoot Finance Ltd   | 3.4 %          |
| Kingdom Of Bahrain     | 8.3 %    | Ntpc Ltd              | 1.1 %          |
| Shriram Transport Fin  | 7.2 %    | Bank Muscat Saog      | 1.0 %          |
| Bharat Petroleum Corp  | 6.2 %    | Cash                  | 0.7 %          |
| Power Finance Corp Ltd | 6.0 %    |                       |                |
|                        |          | <b>Total</b>          | <b>100.0 %</b> |

## HOW TO INVEST

Please ask your private bank/distributor to subscribe to Silverdale Fixed Maturity Fund 2024 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](mailto: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 Fixed Maturity Fund 2024 ("FMP24"). 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 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 FMP24 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. (\*) Accumulation NAV represents shares where no dividend is paid; (\*\*) Assuming to be Business Day; (\*) Indicative; (I) 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;