

Silverdale

F U N D S

Fund Description

Silverdale Bond Fund is a diversified portfolio of primarily investment grade short duration USD bonds, actively managed for superior absolute returns, using ring-fenced leverage.

Investor Benefits

Active management with real time response, capitalizing on opportunistic investments and employing prudent risk management systems. Embedded leverage for higher return without hassles of loan management

Fund Information

Fund	Silverdale Bond Fund
ISIN Code	MU0308S00009
Bloomberg Code	SILV007 MP Equity
Monthly NAV Launch Date	2 July 2012
Weekly NAV Launch Date	1 Oct 2013

Subscription Details

Minimum Investment	US\$ 100,000
NAV Computation	Weekly
Subscription	Weekly
Redemption	Weekly
Management Fee	1% p.a.

Fund Management Details

THE FUND

Share Class-E of Sri Silverdale Opportunities Fund, a Mauritius based umbrella fund, authorised and regulated by Financial Services Commission

INVESTMENT MANAGER

Sri Silverdale Capital Partners

Authorised & Regulated by Financial Services Commission

INVESTMENT ADVISOR

Silverdale Capital Pte Ltd

Monetary Authority of Singapore Registered Fund Manager

Bankers / Custodians

Standard Chartered Bank
Barclays Bank
Bank Julius Baer
ABN Amro Bank

Fund Administrator

Orangefield Trust (Mauritius) Ltd.

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Silverdale Bond Fund

Communique as at 21st March 2014

OVERVIEW

Silverdale Bond Fund generates enhanced investor returns by clever use of asset-level ring-fenced leverage, while actively managing its portfolio duration. During the week ended 21st March 2014, the Fund NAV declined marginally to US\$ 106.89 (previous week US\$ 106.90) increasing portfolio yield (post-leverage) to ~14.44% (previous week 14.33%) with duration of 2.62 years (previous week 2.66 years).

Portfolio Dashboard

NAV US\$ 106.8866

Performance (not annualised)* †

Previous week	-0.0152 %
Trailing 1 month	-1.1213 %
Trailing 2 months	1.5787 %
Trailing 3 months	2.0070 %

Fund Statistics

Leveraged Yield to Maturity	14.44 %
Portfolio Yield to Maturity	4.16 %
Average Duration	2.62 years
Average Maturity	2.95 years

Top Holdings

	% age
Vtb Bank (Vtb Capital Sa	8.71 %
Zijin Intl Finance Co Lt	7.31 %
Turkiye Is Bankasi A.S	7.20 %
Cssc Capital 2013 Ltd	7.03 %
Macquarie Group Ltd	7.02 %

(* net of fees)

