



# Silverdale Fixed Maturity Fund November 2026

EMERGING MARKETS | US DOLLAR BONDS PORTFOLIO | TARGET MATURITY

Silverdale Capital  
2008 - 2023

9th Factsheet as at 11th August 2023

## FUND DESCRIPTION

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

## FUND ADVANTAGES

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

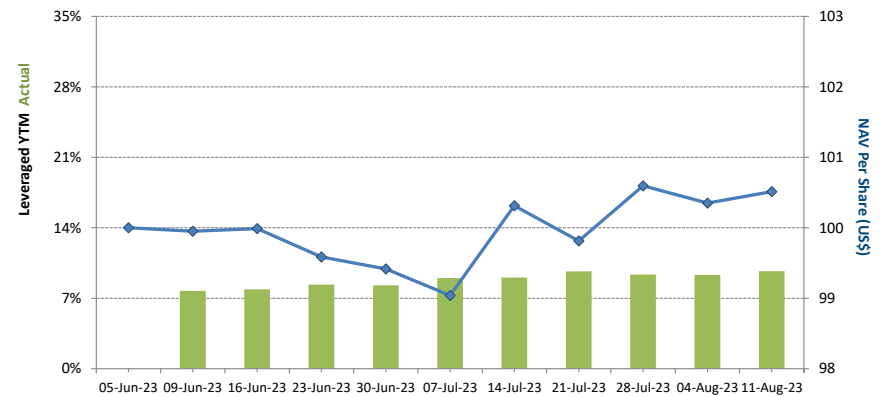
## FUND INFORMATION

Fund	Silverdale Fixed Maturity Fund November 2026
ACRA Regn. No.	T20VC0123D-SF012
MAS SRS No.	2311WP50189
Umbrella Fund	Silverdale Fund VCC
Domicile	Singapore
Fund Currency	US Dollar
Launch Date	June 2023
Maturity Date	November 2026 <sup>^</sup>
NAV Computation	Weekly (Friday)**
Subscription	Weekly (Friday)**
Redemption	Weekly (Monday)**
Management Fee	0.70% p.a.^
Dividend Frequency	Half-yearly
Next Dividend Date	24 November 2023 <sup>^</sup>
Next Dividend	US\$ 3.00 per share <sup>^</sup>

Silverdale Fixed Maturity Fund November 2026 is an enhanced return short duration bond fund maturing around November 2026. During the week ended 11th August 2023, the Fund NAV increased by 0.16% to US\$ 100.51 (previous week: US\$ 100.35) with actual portfolio yield (post-leverage) of 9.68% p.a. (previous week: 9.32%), and average duration of 2.30 years (previous week: 2.26). The portfolio is still under construction.

## PORTFOLIO DASHBOARD

PERFORMANCE (net of fees)	Accumulation NAV US\$ 100.5137	Distribution NAV US\$ 100.5137
Year to Date	0.51 %	Portfolio Yield to Maturity
Trailing 1 week	0.16 %	Leveraged Yield to Maturity
Trailing 1 month	0.20 %	Average Coupon
Trailing 2 months	0.53 %	Average Duration
		7.26 %
		9.68 %
		4.79 %
		2.30 years



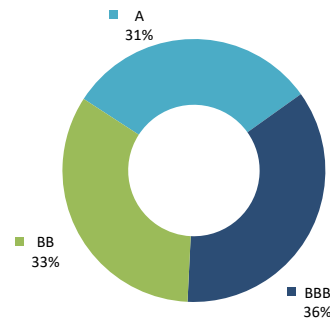
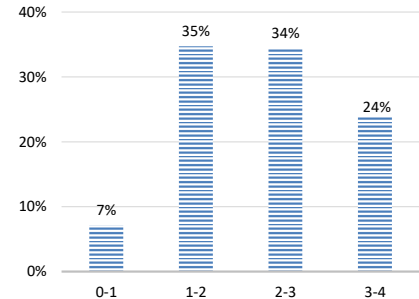
NAV and YTM (net of fees)

## AT A GLANCE

Net Assets (AUM)	US\$ 15 million
Net Loan	US\$ 21 million
Gross Investments	US\$ 36 million
Number of Securities	35
Investment Grade Securities	67 %
Max Single Security Exposure	8 %

## FUND DETAILS

ISIN (Distribution)	SGXZ18962274
ISIN (Accumulation)	SGXZ25225178
Bloomberg (Dist)	SIFN26D SP Equity
Bloomberg (Acc)	SIFN26A SP Equity
Initial Sales Charge	Up to 2%
Exit Load	NIL
Contingent Load	5% before maturity <sup>1</sup>

RATING PROFILE<sup>1</sup>PORTFOLIO DURATION<sup>2</sup>

## 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



PLEASE REFER OVERLEAF FOR IMPORTANT DISCLOSURES &amp; RISK FACTORS

**FUND MANAGEMENT DETAILS**

**THE FUND**

**Silverdale Fixed Maturity Fund November 2026** is the Sub-Fund of Silverdale Fund VCC (UEN#T20VC0123D), which is an umbrella fund under the Variable Capital Companies Act of Singapore.

**CUSTODIAN**

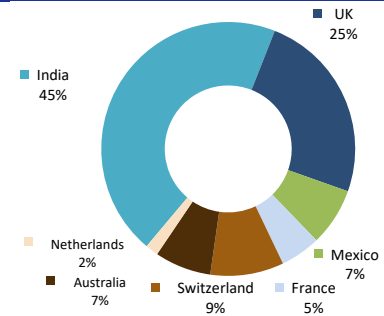
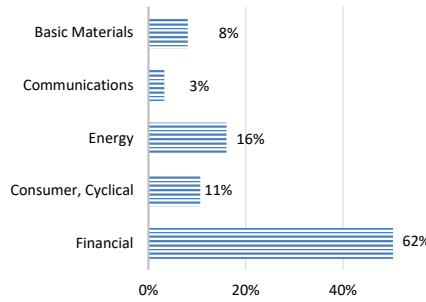
**Standard Chartered Bank (Singapore) Ltd**  
**Bank Julius Baer, Singapore Branch**

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



PORTFOLIO HOLDINGS <sup>4</sup>		GEOGRAPHICAL EXPOSURE <sup>4</sup>	
Name	Weight %	Name	Weight %
Periama Holdings Llc/De	8.1 %	Tml Holdings Pte Ltd	1.9 %
Aust & Nz Banking Group	7.1 %	Network I2I Ltd	1.9 %
Shriram Finance Ltd	6.5 %	Cooperatieve Rabobank Ua	1.6 %
Tml Holdings Pte Ltd	6.5 %	Shriram Finance Ltd	1.4 %
Barclays Plc	6.1 %	Ubs Group Ag	1.4 %
Rec Ltd	5.5 %	Lloyds Banking Group Plc	1.4 %
Bpnl International Singa	5.2 %	Network I2I Ltd	1.4 %
Ubs Group Ag	4.1 %	Hsbc Holdings Plc	1.4 %
Petroleos Mexicanos	3.7 %	Hpcl-Mittal Energy Ltd	1.4 %
Petroleos Mexicanos	3.6 %	Rec Ltd	1.3 %
Natwest Group Plc	2.8 %	Ubs Group Ag	1.3 %
Credit Agricole Sa	2.8 %	Rec Ltd	1.3 %
Natwest Group Plc	2.6 %	Ubs Group Ag	1.3 %
Lloyds Banking Group Plc	2.6 %	Hsbc Holdings Plc	1.2 %
Barclays Plc	2.6 %	Santander Uk Group Hldgs	1.2 %
Bnp Paribas	2.3 %	Ubs Group Ag	1.2 %
Jaguar Land Rover Automot	2.3 %	Cash	0.8 %
Hpcl-Mittal Energy Ltd	2.1 %		
<b>Total</b>		<b>Total</b>	<b>100.0 %</b>

**HOW TO INVEST**

Please ask your private bank/distributor to subscribe to Silverdale Fixed Maturity Fund November 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](mailto:VCC@SilverdaleGroup.com), or Call the Fund Manager at **+65 6835 7130**

**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. 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 November 2026 ("FMPN26"). 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 FMPN26, or any other Sub-Fund or class of the 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 FMPN26 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.