

## FUND DESCRIPTION

Silverdale Fixed Tenure Fund January 2028 is a diversified portfolio of short duration US dollar bonds, managed for fixed maturity and uses ring-levered leverage to enhance investor returns.

## FUND ADVANTAGES

- Fixed Maturity: Jan 2028
- No forex risk: US dollars only
- Short Duration
- Enhanced returns
- Leverage: Non-recourse to investors
- Stable dividend: Half-Yearly payout

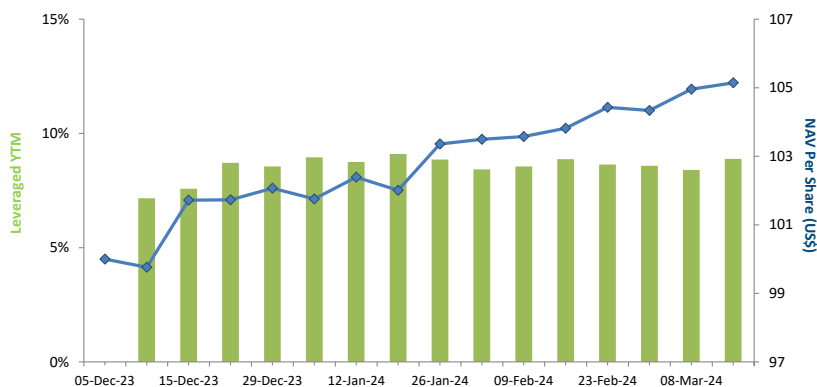
## FUND INFORMATION

Fund	Silverdale Fixed Tenure Fund January 2028
ACRA Regn. No.	T20VC0123D-SF014
MAS SRS No.	23AMKHY1094
Umbrella Fund	Silverdale Fund VCC
Domicile	Singapore
Fund Currency	US Dollar
Launch Date	Dec 2023
Maturity Date	Jan 2028 <sup>^</sup>
NAV Computation	Weekly (Friday)**
Subscription	Weekly (Friday)**
Redemption	Weekly (Monday)**
Management Fee	0.70% p.a. <sup>^^</sup>
Dividend Frequency	Half-yearly
Next Dividend Date	31 May 2024 <sup>^</sup>
Next Dividend Amount	US\$ 3.75 per share <sup>^</sup>

Silverdale Fixed Tenure Fund January 2028 is an enhanced return short duration bond fund maturing around January 2028. During the week ended 15th March 2024, the Fund NAV increased by 0.18% to US\$105.14 (previous week: US\$ 104.96) with actual portfolio yield (post-leverage) of 8.89% p.a. (previous week: 8.40% p.a.), with average duration of 2.45 years (previous week: 2.48 yrs). The Fund is still accepting subscription; therefore the portfolio is still under construction.

## PORTFOLIO DASHBOARD

<b>PERFORMANCE (net of fees)</b>	Accumulation NAV US\$ 105.1431	Distribution NAV US\$ 105.1431
Year to Date	3.01 %	Portfolio Yield to Maturity
Trailing 1 Week	0.18 %	Leveraged Yield to Maturity
Trailing 1 month	1.28 %	Average Coupon
Since Inception	5.14 %	Average Duration
		6.57 %
		8.89 %
		5.14 %
		2.45 years

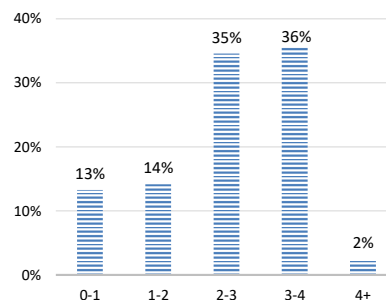
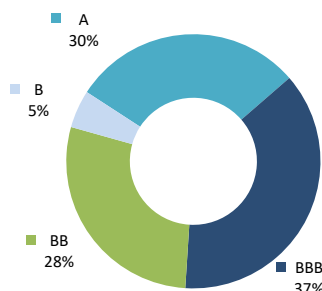


## AT A GLANCE

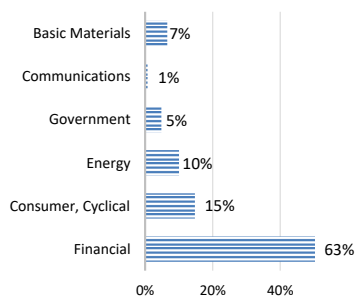
Net Assets (AUM)	US\$ 24 million
Net Loan	US\$ 42 million
Gross Investments	US\$ 65 million
Number of Securities	53
Investment Grade Securities	67 %
Max Single Security Exposure	5 %

## FUND DETAILS

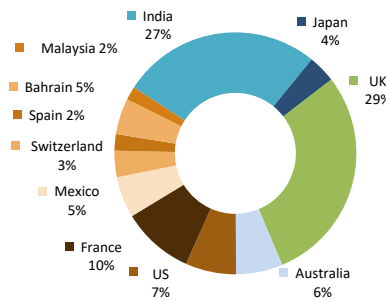
ISIN (Distribution)	SGXZ12652996
ISIN (Accumulation)	SGXZ96344171
Bloomberg (Dist)	SIFJ28D SP Equity
Bloomberg (Acc)	SIFJ28A SP Equity
Initial Sales Charge	Up to 2%
Exit Load	NIL
Contingent Load	5% before maturity <sup>1</sup>



## SECTORAL EXPOSURE<sup>3</sup>



## GEOGRAPHICAL EXPOSURE<sup>4</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

## FUND MANAGEMENT DETAILS

### THE FUND

#### Silverdale Fixed Tenure Fund January 2028

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 HOLDINGS<sup>4</sup>

Name	Weight %	Name	Weight %
Periama Holdings Llc/De	4.6 %	Lloyds Banking Group	1.6 %
Hpcl-Mittal Energy Ltd	4.4 %	Barclays Plc	1.6 %
Kingdom Of Bahrain	4.1 %	Petroleos Mexicanos	1.4 %
Standard Chartered Plc	4.0 %	Hsbc Holdings Plc	1.4 %
Shriram Finance Ltd	3.9 %	Societe Generale	1.4 %
Shriram Finance Ltd	3.8 %	Upl Corp Ltd	1.4 %
Tml Holdings Pte Ltd	3.7 %	Ford Motor Credit Co Llc	1.4 %
Cash	3.7 %	Jaguar Land Rover	1.2 %
Ubs Group Ag	3.5 %	Petroleos Mexicanos	0.8 %
Phoenix Grp Hld Plc	3.4 %	Phoenix Grp Hld Plc	0.8 %
Societe Generale	3.2 %	Petroleos Mexicanos	0.8 %
Lloyds Banking Group Plc	3.1 %	Westpac Banking Corp	0.8 %
Aust & Nz Banking Group	3.1 %	Ford Motor Credit Co Llc	0.7 %
Bnp Paribas	2.7 %	Network I2I Ltd	0.7 %
Barclays Plc	2.5 %	Kingdom Of Bahrain	0.7 %
Standard Chartered Plc	2.4 %	Bnp Paribas	0.7 %
Nissan Motor Acceptance	2.3 %	Ford Motor Credit Co Llc	0.7 %
Nationwide Bldg Society	2.2 %	Aust & Nz Banking	0.6 %
Banco Bilbao Vizcaya Arg	2.2 %	Hpcl-Mittal Energy Ltd	0.6 %
Natwest Group Plc	2.2 %	Banco Santander Mexico	0.5 %
Axis Bank Gandhinagar	2.2 %	Tata Motors Ltd	0.5 %
Petroleos Mexicanos	2.0 %	Jaguar Land Rover	0.5 %
Nationwide Bldg Society	1.9 %	Nationwide Bldg Society	0.4 %
Gohl Capital Ltd	1.8 %	Tata Motors Ltd	0.3 %
Westpac Banking Corp Nz	1.8 %	Jsw Steel Ltd	0.3 %
Ford Motor Credit Co Llc	1.7 %	Jsw Steel Ltd	0.3 %
Credit Agricole Sa	1.6 %		
<b>Total</b>		<b>Total</b>	<b>100.0 %</b>

## HOW TO INVEST

Please ask your private bank/distributor to subscribe to Silverdale Fixed Tenure Fund January 2028 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

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