



PROUDLY FROM SINGAPORE



Silverdale India Bond Fund

INDIA FOCUSED | ENHANCED RETURNS | USD BOND FUND

Silverdale Capital
2008 - 2023

2nd Factsheet as at 31st May 2024

FUND DESCRIPTION

Silverdale India Bond Fund is a diversified portfolio of short duration US dollar bonds issues primarily by Indian issuers, actively managed for enhanced returns.

FUND ADVANTAGES

- Geographical Focus: India
- Short duration (2-3 years)
- No forex risk (US dollars only)
- Enhanced returns
- Leverage: Non-recourse to investors
- Stable dividend: Quarterly payout

FUND INFORMATION

Series	Silverdale India Bond Fund
ACRA Regn. No.	T20VC0123D-SF004
MAS SRS No.	20ARR7O1209
Umbrella Fund	Silverdale Fund VCC
Domicile	Singapore
Fund Currency	US Dollar
Launch Date	Apr 2024
NAV Computation	2nd and last Friday*
Subscription	2nd and last Friday*
Redemption	2nd and last Friday*
Management Fee	0.75% p.a.^
Dividend Frequency	Quarterly
Next Dividend Date	28 Jun 2024^
Next Dividend Amt	6% p.a.

PORTFOLIO DASHBOARD

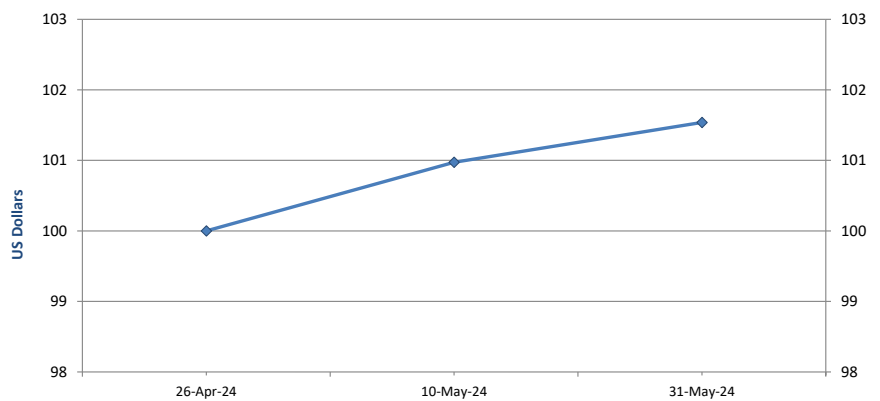
PERFORMANCE (net of fees)

Year to Date	1.54 %
Trailing period	0.56 %
Trailing 1 month	1.54 %
Since Inception	1.54 %

FUND STATISTICS

Portfolio Yield to Maturity	7.04 %
Leveraged Yield to Maturity	7.71 %
Average Coupon	5.95 %
Average Duration	2.40 years

Accumulation NAV US\$ 101.5381 Distribution NAV US\$ 101.5381

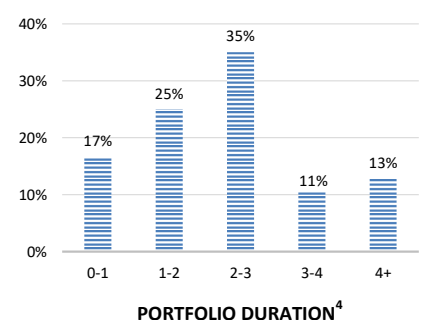
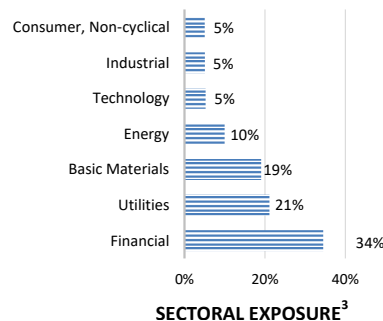
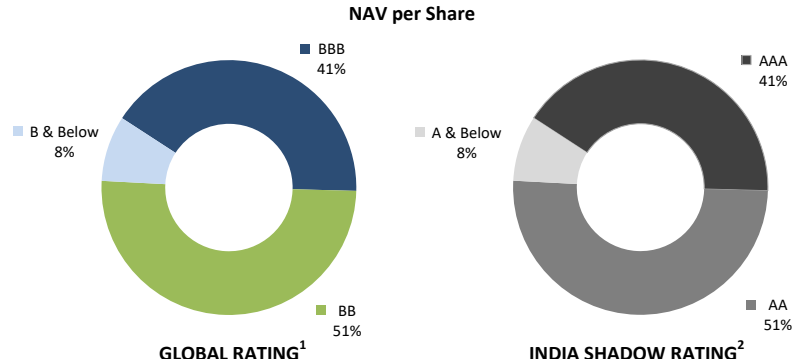


AT A GLANCE

Number of Securities	19
Global Credit Rating	41 % Investment Gr
India Credit Rating	100 % Investment Gr
Max Single Security Exposure	8 %

FUND DETAILS

ISIN (Dist)	SGXZ52146776
ISIN (Acc)	SGXZ73859209
Bloomberg (Dist)	
Bloomberg (Acc)	
Initial Sales Charge	Up to 2%
Exit Load	0.25%
Contingent Load	See Supplement



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





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FUND MANAGEMENT DETAILS

THE FUND

Silverdale India Bond Fund

is a Series of Silverdale Multi Strategy Fund, a Sub-Fund of Silverdale Fund VCC (UEN#T20VC0123D) established as an umbrella fund under the Variable Capital Companies Act of Singapore.

CUSTODIAN / PRIME BROKER

Standard Chartered Bank (Singapore) Ltd
DBS Bank Ltd, Singapore
Bank Julius Baer & Co Ltd, Singapore
Credit Suisse AG, Singapore
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 HOLDINGS⁵

Name	Weight %
Diamond li Ltd	8.5 %
Adani Electricity Mumbai	6.9 %
India Vehicle Finance	6.7 %
Power Finance Corp Ltd	5.9 %
Continuum Energy Aura	5.7 %
Abja Investment Co	5.5 %
Abja Investment Co	5.5 %
Muthoot Finance Ltd	5.5 %
Rec Ltd	5.5 %
Periama Holdings Llc/De	5.4 %
Greenko Wind Projects Mu	5.4 %
Manappuram Finance Ltd	5.4 %
Shriram Finance Ltd	5.4 %
Ca Magnum Holdings	5.2 %
Gmr Hyderabad Internatio	5.1 %
Adani Ports And Special	5.1 %
Continuum Energy Levante	4.6 %
Vedanta Resources	2.6 %
Cash - Repo	0.2 %
Total	100.0 %

HOW TO INVEST

Please ask your private bank/distributor to subscribe to Silverdale India Bond Fund 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

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AWARDS 2018



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 India Bond Fund ("SIBF"). 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 SIBF, 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 SIBF 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, else previous Business Day; (^) Indicative; (^^) Based on Net Assets; (!) Minimum of US\$ 5,000; (1), (2), (3), (4) & (5) Based on gross investments into securities. (1) Credit Rating is based on best of the three ratings (S&P/Moodys/Fitch);