



Silverdale India USD Bond Fund

INDIA FOCUSED | ENHANCED RETURNS | TAX EFFICIENT

Silverdale Capital
2008 - 2023

11th Factsheet as at 11th October 2024

FUND DESCRIPTION

Silverdale India USD 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
- Stable dividend: Quarterly payout
- Transparency: 100% portfolio disclosed
- Fund Tax Status: Nil tax on investment income

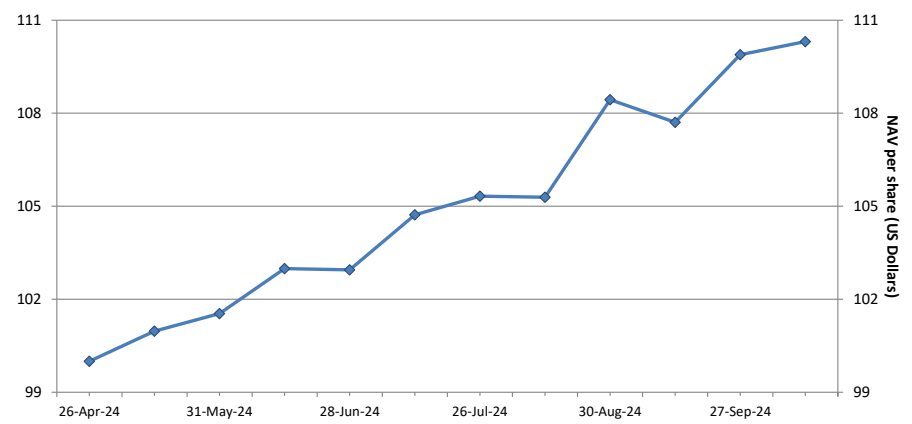
FUND INFORMATION

Fund	Silverdale India USD Bond Fund
ACRA Regn. No.	T20VCO123D-SF018
MAS SRS No.	24AMKAM0686
Umbrella Fund	Silverdale Fund VCC
Domicile	Singapore
Fund Currency	US Dollar
Strategy Launch Date ⁶	Apr 2024
NAV Computation	2nd and last Friday*
Subscription	2nd and last Friday*
Redemption	2nd and last Friday*
Management Fee	0.75% p.a.
Last Dividend Date	28 Jun 2024
Last Dividend Paid	US\$ 1.0661 (6% p.a.)
Next Dividend Date	27 Dec 2024*
Next Dividend Rate	6% p.a. [^]

Silverdale India USD Bond Fund targets enhanced investor return by investing primarily into US dollar bonds of Indian issuers. During the period ended 11th October 2024, the Fund increased by 0.38% to US\$ 107.54 (previous period: US\$ 107.13), with portfolio yield (post-leverage) of 8.51% p.a. (previous period: 8.20%), with average duration of 2.43 years (previous period: 2.30 years).

PORTFOLIO DASHBOARD

Accumulation NAV US\$	110.3112	Distribution NAV US\$	107.5375
PERFORMANCE (net of fees)		FUND STATISTICS	
Year to Date	10.31 %	Portfolio Yield to Maturity	6.48 %
Since previous NAV	0.38 %	Leveraged Yield to Maturity	8.51 %
Trailing 1 month	2.42 %	Average Coupon	5.69 %
Since Inception (26 Apr 2024)	10.31 %	Average Duration	2.43 years
		Total Dividend Paid	US\$ 2.69



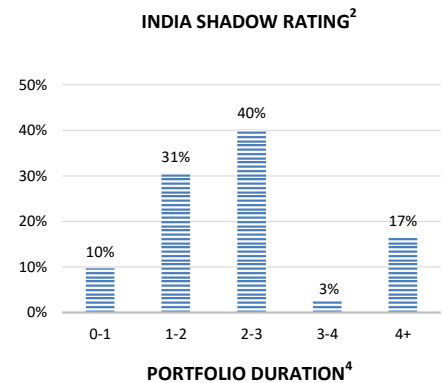
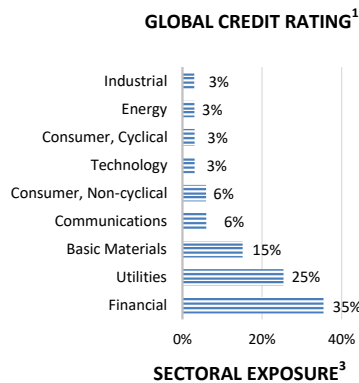
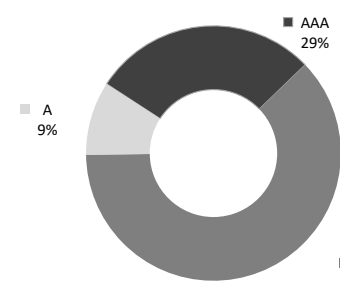
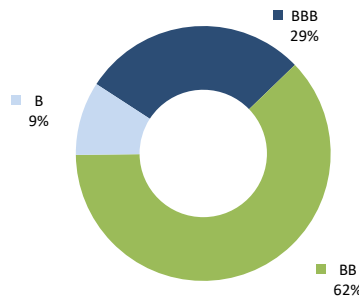
AT A GLANCE

Number of Securities	29
Global Credit Rating	29 % Investment Gr
India Shadow Credit Rating	94 % Investment Gr
Max Single Security Exposure	6 %

FUND DETAILS

ISIN (Distribution)	SGXZ30434138
ISIN (Accumulation)	SGXZ19222082
Bloomberg (Dist)	SFIUBFA SP
Bloomberg (Acc)	SFIUBFD SP
Initial Sales Charge	Up to 2%
Exit Load	0.25%
Contingent Load	See Supplement

NAV per share (net of fees)



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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PORTFOLIO HOLDINGS⁵

Name	Weight %
Manappuram Finance Ltd	6.4 %
Network I2I Ltd (Bharti Airtel)	6.0 %
Hdfc Bank Ltd	5.8 %
Diamond Ii Ltd (Renew)	4.7 %
Adani Trans Step-One Ltd	4.4 %
Adani Electricity Mumbai	4.1 %
Sael Ltd Group Issuers	3.9 %
India Vehicle Finan (Shriram)	3.8 %
Power Finance Corp Ltd	3.5 %
Continuum Energy Aura	3.2 %
Muthoot Finance Ltd	3.2 %
Vedanta Resource	3.1 %
Piramal Capital	3.1 %
Abja Investment (Tata Steel)	3.1 %
Periama Holdings (JSW Steel)	3.1 %
Ca Magnum Hold (Hexaware)	3.1 %
Rec Ltd	3.1 %
Tml Holdings Pte (Tata Motors)	3.0 %
Shriram Finance Ltd	3.0 %
Greenko Wind Projects Mu	3.0 %
Biocon Biologic	3.0 %
Vedanta Uk Inve	3.0 %
Gmr Hyderabad Internatio	3.0 %
India Clean Energy (Renew)	2.9 %
Adani Ports And Special	2.9 %
Axis Bank Gandhinagar	2.9 %
Upl Corp Ltd	2.8 %
Jsw Hydro Energy Ltd	2.1 %
Cash and cash equivalent	0.6 %
Total	100.0 %

FUND MANAGEMENT DETAILS

THE FUND

Silverdale India USD Bond Fund

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
Bank Julius Baer & Co Ltd, Singapore
UBS 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.

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

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