The IDAD Fund (formerly The Structured Product Fund)
Sterling Ordinary Fund Factsheet - August 2020

Investment Aims

The IDAD Fund Plc is intended to meet the needs of investors seeking medium to long-term capital growth who are willing to accept a moderate level of risk. The target for the Fund is to achieve annualised returns between 5% and 15%. Higher returns on an investment cannot normally be achieved without increased risks to capital, or a reduced probability of receiving the returns. The Fund manages the risks to capital in a number of ways, as well as working to enhance the probability of delivering the targeted returns.

Investment Manager Commentary

Global equity markets continued their upward trajectory from the March lows, as economic recovery builds momentum and there is increasing optimism for a vaccine that could see 2021 as the year when the world can return to normal. The IDAD Fund (GBP) made modest progress with a gain of 0.26% over the month, held back by the weakening of the USD against Sterling, to which the fund has a high exposure. For the moment this is a position we are happy to maintain as we believe that the GBP could come under pressure later in the year as the terms of the UK's Brexit trade arrangement with the Eurozone could become detrimental to the currency.

We are far from out of the woods in the real economy, but financial assets remain supported by accommodative monetary policy which boosts the attractiveness of risk assets. Looking through the portfolio we are enjoying success from the new technology components including the ETFs and also our Natixis Multi-Asset 60-60 Memory Income Autocall which has the Mega Cap Tech stocks as underlyings. But our Auto Call notes exposed to more cyclical markets such as the FTSE 100, EuroStoxx and Singapore, that are much more economically sensitive, have lagged. We believe that as and when a vaccine is approved and deployed, we could see a strong revival from the global economy generally and these equity markets specifically. If that unfolds as we hope, then the potential pay out from these auto call notes increases each year, creating latent imbedded value within the portfolio.

Source Data: Financial Express

Key Facts

Investment Manager: 8AM Global LLP
ISIN: IM00BJ04W750
Launch Date/Price: 26.02.14 at £1.00
NAV Date: COB Wednesday
Price: £1.0125
Weekly Pricing and Dealing
Dealing Day: Thursday
(Deadline for subscriptions & redemptions COB Tuesday)
Minimum Investment: £1,000
Base Currency: Sterling

Contact Details

Further Information including the Offering Document and application form can be obtained from the Promoter at:

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Performance

	6 months	1 year	3 years	YTD	*Since start of new Investment Manager
The IDAD Fund GBP (%)	**-5.93**	**0.25**	**4.30**	**-8.88**	**31.12**
Offshore Mutual Hedge/Structured Product Mixed Sector (%)	0.54	-0.61	0.71	-0.58	2.02

Source: Financial Express

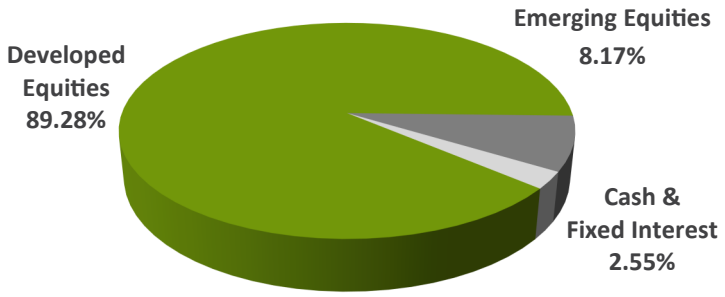
*Tom McGrath takes over as Investment Manager 01.02.2016

Performance (%) - Tom McGrath takes over as Investment Manager 01.02.2016

01/02/2016 - 31/08/2020 Data from FE fundinfo2020

Source: Financial Express

Asset Allocation



Top Five Holdings

Natixis Multi Asset 60-60 Memory Income Autocall

Natixis Asian Markets Classic Autocall

ETFS ISE Cyber SEG GO UCITS

BBVA Diversified Markets Memory Income Autocall

EMQQ EM Internet & E-Commerce UCITS ETF

Fund Details

Target:	5 – 15% p.a. growth
Liquidity & Dealing:	Weekly
AMC:	1.75%
Allocation:	100%
Early Exit Charge:	5% over 5 years reducing on a sliding scale
Performance Fee:	10% on profits over 10% pa on a HWM basis
Fund Domicile & Type:	Isle of Man Regulated Fund

Contacts

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