The IDAD Fund (formerly The Structured Product Fund)
Sterling Ordinary Fund Factsheet - February 2021

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

February witnessed an above average level of volatility in financial markets, both in the government debt markets and also in the equity markets driven by a sharp rise in the yield of US bonds. The cause of which is the spectre of inflation. Economic activity has already been more impressive through this pandemic than expected and the momentum of recovery is about to be given its own shot in the arm as the Democrats are looking to pass a whopping $1.9tn fiscal package. Given that the narrative has also been getting better with the successful vaccination rollout and all this good news has morphed into inflation worries. Inflation is not only the scourge for bond markets but is also particularly damaging for 'growth stocks' like technology companies.

However, a modest inflationary and high economic growth backdrop is actually very positive for equities even growth stocks after they have digested the concept of higher yields. Whilst in the short term the cyclical and recovery areas of the market we have exposure to in our notes may enjoy their time in the sun, as long-term investors we may well look to capitalise on the recent sell-off to introduce more growth orientated notes. The fund continues to make steady progress, with a healthy spread of potential maturities and The IDAD Fund GBP rose 0.53% last month.

Source: IDAD/Bloomberg

Key Facts

Investment Manager: 8AM Global LLP
ISIN: IM00BJ04W750
Launch Date/Price: 26.02.14 at £1.00
NAV Date: COB Wednesday
Price: £1.1335
Weekly Pricing and Dealing
Dealing Day: Thursday
(Deadline for subscriptions & redemptions COB Tuesday)
Minimum Investment: £1,000
Base Currency: Sterling

Contact Details

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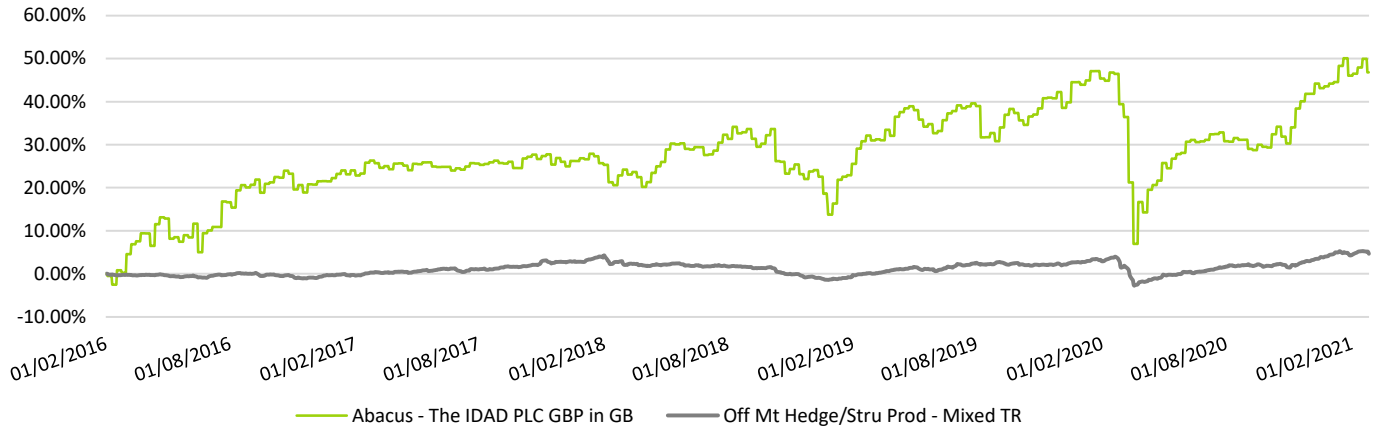
Performance

	6 months	1 year	3 years	YTD	*Since start of new Investment Manager
The IDAD Fund GBP (%)	**11.95**	**5.31**	**18.20**	**1.82**	**46.79**
Offshore Mutual Hedge/Structured Product Mixed Sector (%)	2.57	3.12	2.23	0.22	4.64

Source: Abacus/Offshore Mutual Hedge - Structured Product Mixed Sector

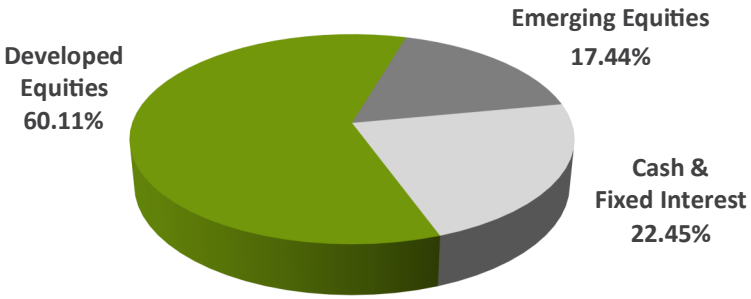
*Tom McGrath takes over as Investment Manager 01.02.2016

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



Source: Abacus/Offshore Mutual Hedge - Structured Product Mixed Sector

Asset Allocation



Top Five Holdings

Natixis Asian Markets Classic Autocall

Barclays Nikkei Participation Growth Note

ETFS ISE Cyber SEG GO UCITS

EMQQ EM Internet & E-Commerce UCITS ETF

Goldman Sachs Triple Index Defensive Autocall

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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