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

January proved to be a choppy month for equity markets where an initial surge at the beginning of the year soon faltered, as investors digested the grim realities of a world where economic activity remains supressed by the resurgent Coronavirus. The initial optimism was in part sparked by the Democrats regaining marginal control of the US Senate and the possibility of even more Fiscal stimulus from Joe Biden's party. That may yet come, but rather than being the icing on top of an economic growth cake, it is becoming increasingly apparent that it is more of a necessity as the nascent recovery is faltering under the weight of new infections.

The IDAD Fund (GBP) shadowed the movement in the markets to some degree but managed to grind out a pleasing positive return of 1.28% helped in particular by strong returns from the new technology component with both HAN Emerging Markets E-Commerce ETF and the L&G Cyber Security ETF rising sharply.

Whilst the investment community at large is expecting 2021 outperformance to come from the cyclical and recovery sectors, as the arrival of the vaccine will herald a return to normal, we are not completely convinced. We maintain a prudent spread between notes exposed to cyclical markets including the Nikkei 225, the FTSE 100 and Singapore as well as approximately 30% to technology. By so doing we hope to have a foot in both camps and thus ensure we have exposure to market leadership this year. We remain optimistic that 2021 will be positive for risk assets and are positioned accordingly.

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: £1.1275
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:

IDAD Ltd
2 Rotherbrook Court
Bedford Road
Petersfield
Hampshire
GU32 3QG

Email: enquiries@idad.com
Tel: +44 (0)1730 263943
www.idad.com

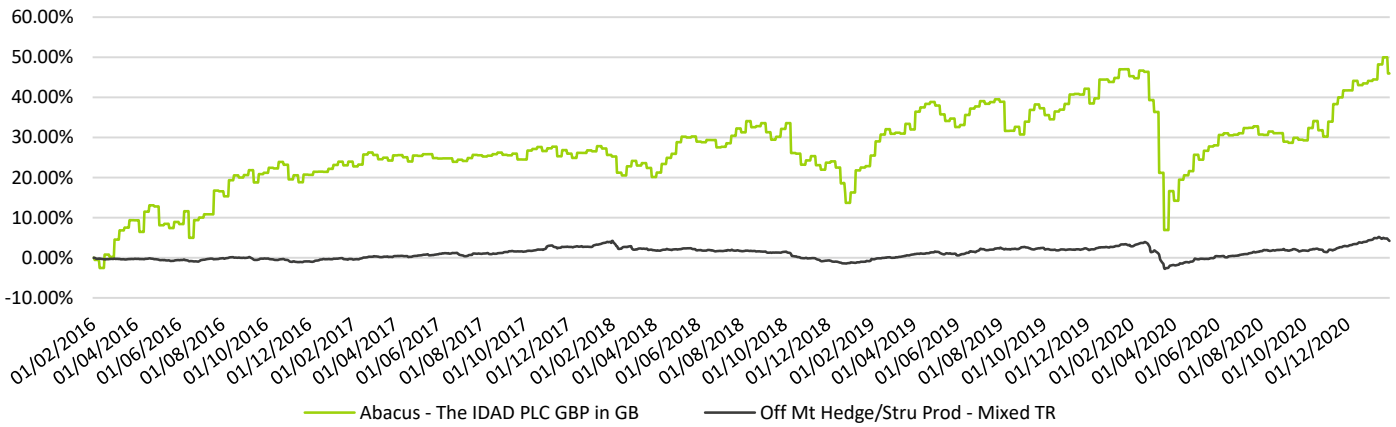
Performance

	6 months	1 year	3 years	YTD	*Since start of new Investment Manager
The IDAD Fund GBP (%)	**11.64**	**0.46**	**16.54**	**1.28**	**46.01**
Offshore Mutual Hedge/Structured Product Mixed Sector (%)	2.53	1.30	0.05	-0.16	4.24

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

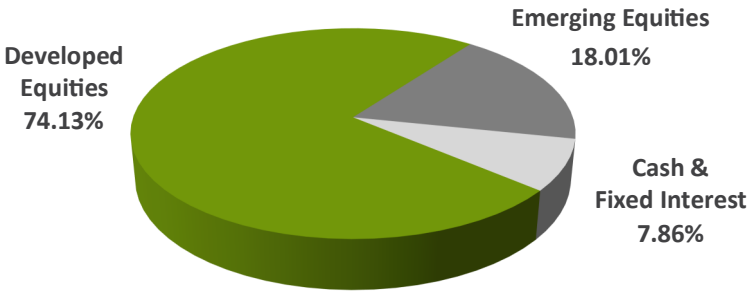
*Tom McGrath takes over as Investment Manager 01.02.2016

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 Multi Asset 60-60 Memory Income Autocall

Natixis Asian Markets Classic Autocall

Barclays Nikkei Participation Growth Note

ETFS ISE Cyber SEG GO UCITS

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

Promoter:
IDAD Limited
2 Rotherbrook Court
Bedford Road
Petersfield
Hampshire
GU32 3QG
Tel: +44 (0)1730 263943
E-mail: enquiries@idad.com
www.idad.com

Manager:
Abacus Financial Services Limited
1st Floor
Sixty Circular Road
Douglas
Isle of Man
IM1 1AE
Tel: +44 (0) 1624 689750
Fax: +44 (0) 1624 689602
E-mail: afsl@abacustrustgroup.com

Investment Manager:
8AM Global LLP
The Thatched Office
Manor Farm
Kimpton
Andover
Hampshire SP11 8PG
Tel: +44 (0)1264 773155
Fax: +44 (0)1264 773265
www.8amglobal.com

Fiduciary Custodian:
Apex Financial Services (Corporate) Limited
12 Castle Street
St Helier
Jersey
JE2 3RT
Tel: +44 (0)1534 712500
www.theapexgroup.com

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