



The Structured Product Fund

Sterling Ordinary Fund Factsheet - July 2016

Investment Aims

The Structured Product 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

The rally in equities that had commenced soon after the UK voted to leave the European Union, continued into July with the FTSE 100 up 3.39% in July. The pound stabilised, losing only 0.69% to the USD, Gilts nudged higher and commodities were one of the few asset classes to suffer with Oil giving up a chunk of recent gains. The Structured Product Fund enjoyed a great month rising 5.95%, which compared favourably to the sector with the Offshore Mutual Fund Structured Product / Hedge Mixed TR up 0.71% in local currency.

The top performing holding in the portfolio was the UBS FTSE / Gold semi-annual autocall which rose 12.5% on the back of the FTSE 100 recovery. This looks as if it will have a good chance of calling and a 112p pay out if the FTSE 100 holds ground and is above 6567 on August 8th. A similar UBS autocall rose 7.43% in the month and itself has a chance of calling with a 112p payout in August if the FTSE 100 is above 6819.75. In fact the Fund would have achieved greater returns if it had not been held back by the Natixis 5 year Low Hurdle Autocall which is sensitive to the Oil price and suffered a dramatic -27.78% fall. Patience is required with this note as if Oil does stage a recovery over the next 18 months, the return could be meteoric.

As we continue to highlight, any marginal recovery in the underlying indices could see a dramatic upward shift in the price of the products within the portfolio. With a broadly optimistic global investor, world economic growth shifting higher and supportive central banks, it feels like a benign period with markets drifting higher is in place. This is the perfect backdrop for the Fund and ideal for the Fund due the asymmetric returns it offers. Downside is protected by barriers set well below current levels and there is the potential for considerable upside from any modest gain in the underlyings.

We would draw your attention to the performance of the Fund with a 16.6% return versus a flat performance from the sector over the last 6 months highlighting what this Fund is capable of returning in such conditions. We would reiterate, that the optimism we had for the portfolio 6 months ago, is still fully intact for the next 6 months.

Source: 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: £0.9004

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
Bellamy House
Winton Road
Petersfield
Hampshire
GU32 3HA

Email: enquiries@idad.biz

Tel: +44 (0)1730 263943

www.idad.biz

Institutional Share Class:

ISIN: IM00BYV2WK60

Cumulative Returns

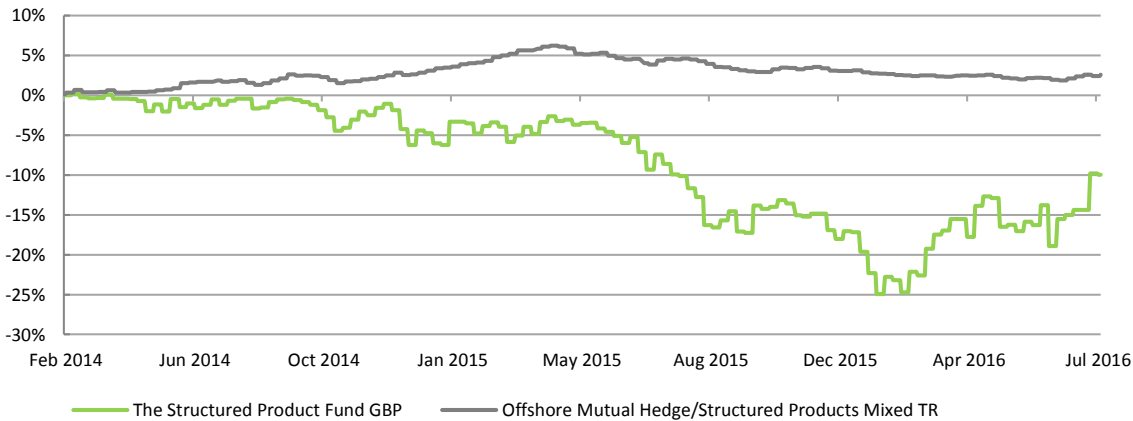
	1 month	3 months	6 months	1 year	Since Launch	YTD
The Structured Product Fund (%)	5.95	3.35	16.60	-0.02	-9.96	8.70
Offshore Mutual Hedge/Structured Product Mixed Sector (%)	0.71	0.46	0.00	-1.77	2.44	-0.41

Source: Financial Express / Bloomberg
(Information correct as at 31.07.2016)



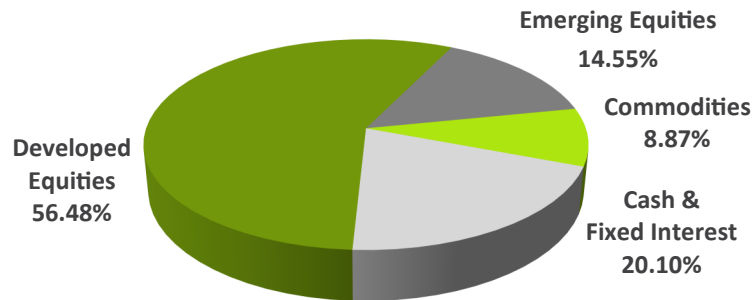


Performance (%)



Source: Financial Express/
Bloomberg

Asset Allocation



Top Five Holdings

Commerz 5 Year Triple Market Autocall
 UBS FTSE Gold 6 Year Semi Annual Autocall
 SocGen FTSE Eurostoxx S&P Defensive Autocall
 Nomura 5 Year Global Defensive Autocall
 Morgan Stanley FTSE Supertracker

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
 Bellamy House
 Winton Road
 Petersfield
 Hampshire
 GU32 3HA
 Tel: +44 (0)1730 263943
 E-mail: enquiries@idad.biz
www.idad.biz

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

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:

Kleinwort Benson
 (Guernsey) Ltd
 Dorey Court, Admiral Park,
 St Peter Port
 Guernsey
 GY1 2HT
 Tel: +44 (0) 1481 727111
 Fax: +44 (0) 1481 728317
www.kleinwortbenson.com

This document is intended for Professional Advisers and Intermediary use only. This document which is issued by IDAD Limited, does not constitute an offer to invest in the Fund, and any decision to invest must be based solely on information contained in the offering documents. Copies of the offering documents, documents constituting the Fund and the latest financial statements for the Fund may be obtained free of charge from the Promoter at the address set out above. It should be remembered that the value of shares in the Fund and the income produced by them could fall as well as rise. Investors may not get back the value of their original investment. The Fund is not subject to the benefit of any compensation arrangements. The Manager is a holder of a Financial Services Licence issued under section 7 of the Financial Services Act 2008 and is licensed by the Isle of Man Financial Services Authority. The investments are advised upon and managed by 8AM Global LLP, which is authorised and regulated by the Financial Conduct Authority. IDAD Limited is the Promoter of the Fund and is authorised and regulated by the Financial Conduct Authority FCA FRN 740499. The Fiduciary Custodian is licensed by the Guernsey Financial Services Commission to provide custody services to collective investment schemes and is approved to act as fiduciary custodian to the Fund. In granting permission for the Manager to manage the Fund, the Isle of Man Financial Services Authority has reviewed the constitutional documents but has not commented on, nor is it required to comment on, the investment objectives or strategies of the Fund or its suitability for any investor or class of investor. Potential investors should be aware that past performance is not an indicator of future performance and that historic performance does not take account of any early exit charges that could apply in the event of a withdrawal being made within 5 years of investing.

