# The IDAD Fund (formerly The Structured Product Fund)
## Sterling Ordinary Fund Factsheet - October 2018

## 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

Equity markets took a pounding last month and 2018 will go down as another year when all prior gains were erased by falls in the month of October alone. It is very painful to report that the IDAD GBP fund fell by -5.95%, broadly in line with the MSCI World Index which was down -6.80%. It is difficult to put a finger on the reason for the market falls, sometimes investors just find an excuse to sell but it was probably the concrete realisation that the Fed is firmly on a path of raising interest rates and bond yields are going to move higher for the foreseeable future.

The main contributor to the falls was the new note the Natixis Asian Markets Classic Autocall, which was down -22.6% as Asian markets were hit the hardest in the October wobble. Whilst painful short term, we still feel that these markets are capable of bouncing back strongly from here and the high coupon level could provide geared upside return. The standout positive was the 18.9% appreciation in the Commerz 5yr Triple Market Autocall June 2014 GBP) which benefitted from the rebound in the Brazilian market.

For the moment we are maintaining a near fully invested position. We wish our investors to know that it is our firm belief that this is not the start of a grim bear market, but a pause in the bull run and have confidence markets can regain new highs on the back of a strong global economy. We would expect the notes in which we are invested to bounce back meaningfully when conditions stabilise.

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: £0.9600
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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GU32 3HA

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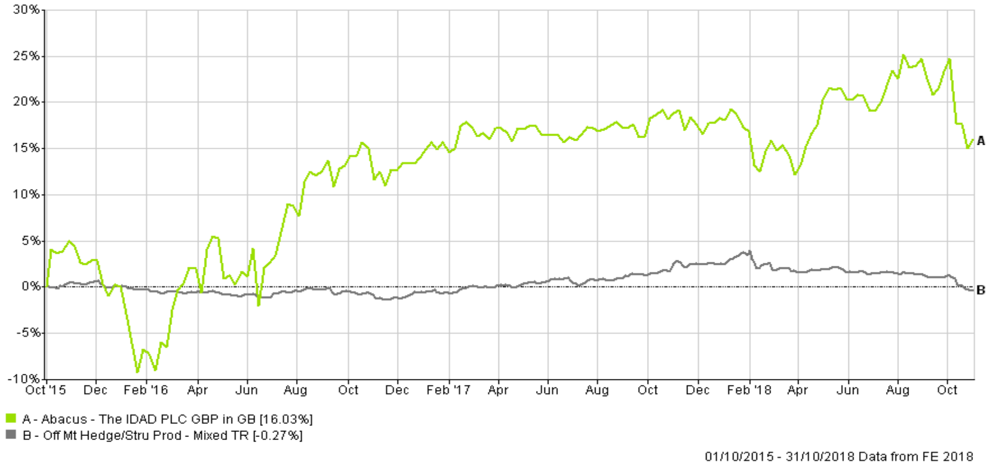
Tel: +44 (0)1730 263943
www.idad.biz

## Performance

| | 1 month | 3 months | 6 months | 1 year | 3 year | YTD |
|---|---|---|---|---|---|---|
| **The IDAD Fund GBP (%)** | **-5.95** | **-6.02** | **-1.31** | **-1.84** | **10.55** | **-1.97** |
| Offshore Mutual Hedge/Structured Product Mixed Sector (%) | -1.44 | -1.72 | -2.11 | -2.72 | -0.75 | -2.70 |

Source: Financial Express (Information correct as at 31.10.2018)

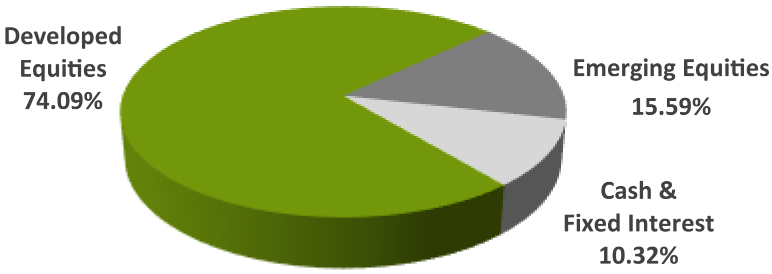
## Performance (%)




Performance since new manager and strategy implemented.

Source: Financial Express

## Asset Allocation




## Top Five Holdings

Goldman Sachs Pharma Stocks Classic Autocall
ETFS ISE Cyber SEG GO UCITS
Natixis Asian Markets Classic Autocall
BBVA Diversified Markets Memory Income Autocall
L&G Robo Global Robotics & Automation 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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