



The IDAD Fund (formerly The Structured Product Fund) US Dollar Ordinary Fund Factsheet - April 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

Equities breathed a collective sigh of relief in April, with markets regaining a chunk of the significant losses suffered in March. The bounce was induced by an improvement in investor sentiment, as it appeared lock down measures were at least suppressing the spread of the Covid-19 virus. Short term economic disaster was kept at bay by the massive injection of fiscal and monetary support from the central banks, which has effectively left the global economy on life support. The IDAD GBP fund recorded a pleasing gain of 7.26% for the month

Global policymakers have done well to prevent a global health and economic emergency becoming an immediate financial crisis. Yet the fundamental aspects of this pandemic haven't gone away, and we feel that valuations in equity markets have become dislocated to the dire economic outlook.

This is a time for patience and prudence, and we hope to steer the fund through these troubled times until we have more certainty of the new economic reality. With volatility high, the pay-off profile of structured notes is very attractive especially given the lower market levels. There will be exceptionally attractive opportunities that will appear in the coming weeks and months and we have dry powder in the form of cash ready to deploy, but not just yet.

Source Data: Financial Express

Key Facts

Investment Manager: 8AM Global LLP
 ISIN: IM00BJ04W867
 Launch Date/Price: 08.10.14 at \$1.00
 NAV Date: COB Wednesday
 Price: \$0.7641
 Weekly Pricing and Dealing
 Dealing Day: Thursday
 (Deadline for subscriptions & redemptions
 COB Tuesday)
 Minimum Investment: \$1,000
 Base Currency: US Dollar

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 USD (%)	-17.52	-20.24	-13.49	-20.06	-10.89
Offshore Mutual Hedge/Structured Product Mixed Sector (%)	-2.63	-2.22	-1.35	-3.22	-0.69

Source: Financial Express

*Tom McGrath takes over as Investment Manager 01.02.2016



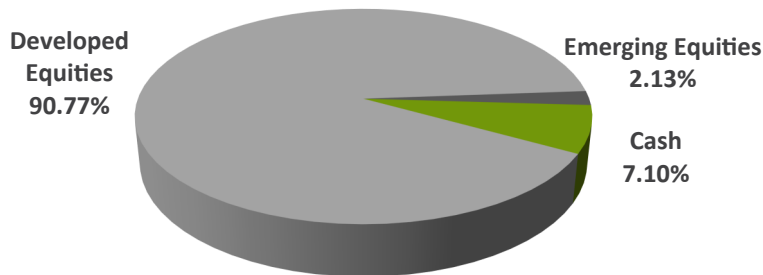


Performance (%) - Tom McGrath takes over as Investment Manager 01.02.2016



Source: Financial Express

Asset Allocation



Top Holdings

Natixis Multi-Asset 60-60 Memory Income Autocall
 Natixis Asian Markets Classic Autocall
 ETFS ISE Cyber SEG GO UCITS
 Goldman Sachs Triple Index Defensive Autocall
 Goldman Sachs Major Markets Classic 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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