The IDAD Fund (formerly The Structured Product Fund)
US Dollar Ordinary Fund Factsheet - October 2017

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

The Fund continued to make progress this year and recorded a modest gain of 0.22% for the month of October.

Our decision to inject more beta in to the portfolios with recent purchases has so far proved correct, with the French Equity Autocall linked to the companies L'Oreal, Hermes and LVMH recording a satisfactory gain of 1.54%. This investment is currently 'in the money' with the share prices of the stocks above strike levels and it offers a very attractive one year payoff profiles 17.9% respectively so there is potentially a lot more to come from this holding. The Fund's largest holding the Credit Suisse Diversified Markets Autocall also continues to deliver rising 1.2% last month and it looks set to payout at 105.6p on the 23rd November (current price 103.30p).

Our view remains that equities should do well as economic growth continues on an upward trajectory. Cash is at low levels within the Fund as we have adopted a high conviction position, that equities are well placed to deliver meaningful returns, as corporates continue to raise profits on the back of the positive economic backdrop. We are confident that the Fund can finish out the year with meaningful returns to investors from here.

Source: 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: $0.8995
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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www.idad.biz

Performance

	1 month	3 months	6 months	1 year	Since Launch	YTD
The IDAD Fund USD (%)	**0.22**	**-0.11**	**1.83**	**1.76**	**-10.05**	**5.41**
Offshore Mutual Hedge/Structured Product Mixed Sector (%)	0.70	1.28	1.62	2.85	2.90	2.65

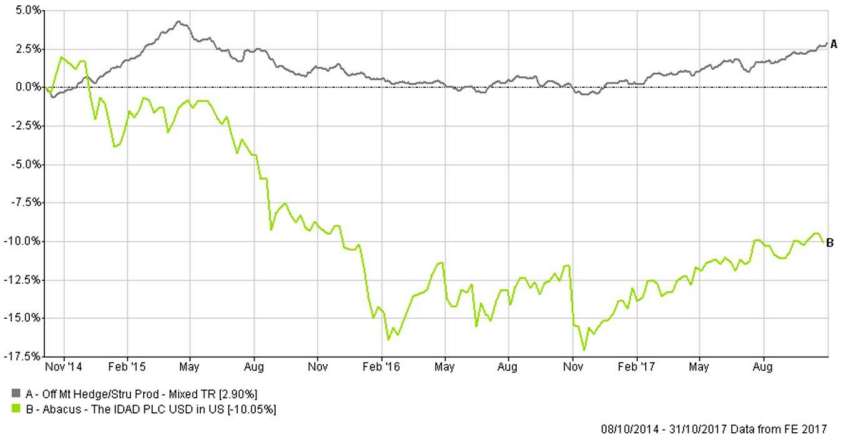
Source: Financial Express (Information correct as at 31.10.2017)

Discrete Returns

	Year 1: 08/10/2014 - 07/10/2015	Year 2: 08/10/2015 - 07/10/2016	Year 3: 08/10/2016 - 07/10/2017
The IDAD Fund USD (%)	**-8.28**	**-4.19**	**2.57**
Offshore Mutual Hedge/Structured Product Mixed Sector (%)	0.83	-0.53	2.12

Source: Financial Express

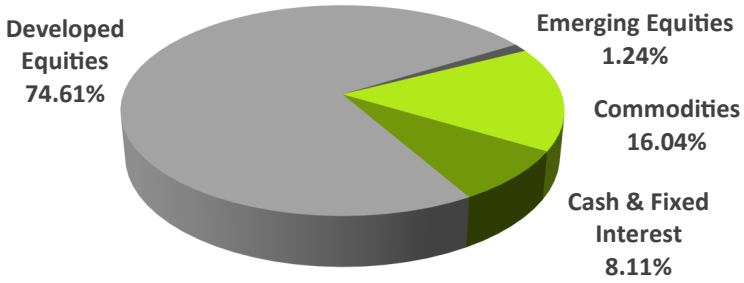
Performance (%)



08/10/2014 - 31/10/2017 Data from FE 2017

Source: Financial Express

Asset Allocation



Top Holdings

Commerzbank Dual Index Defensive Autocall

Credit Suisse Diversified Markets Income Autocall

Investec Low Hurdle Autocall

Natixis Titans Memory Income Autocall

ETFS ISE Cyber SEG GO UCITS

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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