




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

October proved to be a choppy month for equity markets. Initially risk assets moved higher as it seemed the Democrats and Republicans would agree the terms of a new US fiscal stimulus package ahead of the Presidential election on November 3rd. However, this hope soon faded as the differences proved temporarily insurmountable and this disappointment was accompanied by rapidly increasing COVID-19 infection rates particularly in Europe and the UK. Stocks gave up ground and the MSCI World Index fell just over 3% in USD. Thankfully, The IDAD Fund USD managed to baulk the markets and rose 0.21%.

The Natixis Yeti Autocall, the funds largest holding again made progress and the Emerging Markets E-Commerce delta one ETF delivered a stunning 5.68% return as Asia continues to enjoy a robust economic recovery, helped by their effective containment of the coronavirus.

With large swathes of Europe now returning to lockdown and the virus escalating in the US, there are fears that economic recovery may falter. Throw into the mix an uncertain US election result and the recent falls in markets are understandable. Having maintained a defensive stance within the fund over the last few months, we think the recent sell off and increase in volatility may well prove to be an attractive entry point. As well as the purchase of the recent BNP Bank note we are looking at further options to deploy cash. Next year we believe markets will prosper on the back of further global fiscal stimulus and relaxed monetary policy and above all else we hope that this will be accompanied by an effective vaccine which would boost sentiment and underpin economic activity.

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: \$0.8439  
 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 (%)	10.44	-8.91	-6.18	-11.72	-1.59
Offshore Mutual Hedge/Structured Product Mixed Sector (%)	1.64	-0.55	-1.32	-1.15	1.43

Source: Financial Express

\*Tom McGrath takes over as Investment Manager 01.02.2016





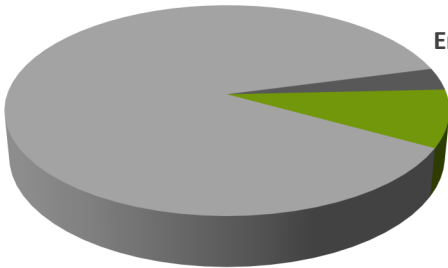
## Performance (%) - Tom McGrath takes over as Investment Manager 01.02.2016



Source: Financial Express

### Asset Allocation

**Developed Equities**  
87.80%



**Emerging Equities**  
3.40%

**Cash**  
8.80%

### Top Holdings

- Natixis Multi-Asset 60-60 Memory Income Autocall
- EMQQ EM Internet & E-Commerce UCITS ETF
- Natixis Asian Markets Classic Autocall
- ETFs ISE Cyber SEG GO UCITS
- Goldman Sachs Triple Index Defensive 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

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