



THE REFINED GROWTH FUND

Clive Moore, Tom McGrath



02/11/2023

WHAT

The MGTS IDAD Refined Growth Fund

Fund Structure:	OEIC
Domicile:	UK
IA Sector:	Flexible Investment
PIMFA:	Alternative
Style:	Large-Cap Equity Blend
Regulatory:	UCITS Retail Scheme
Investment Manager:	IDAD Limited
ACD:	Margetts
Depositary:	BNY Mellon
Launch:	September 2021



WHAT

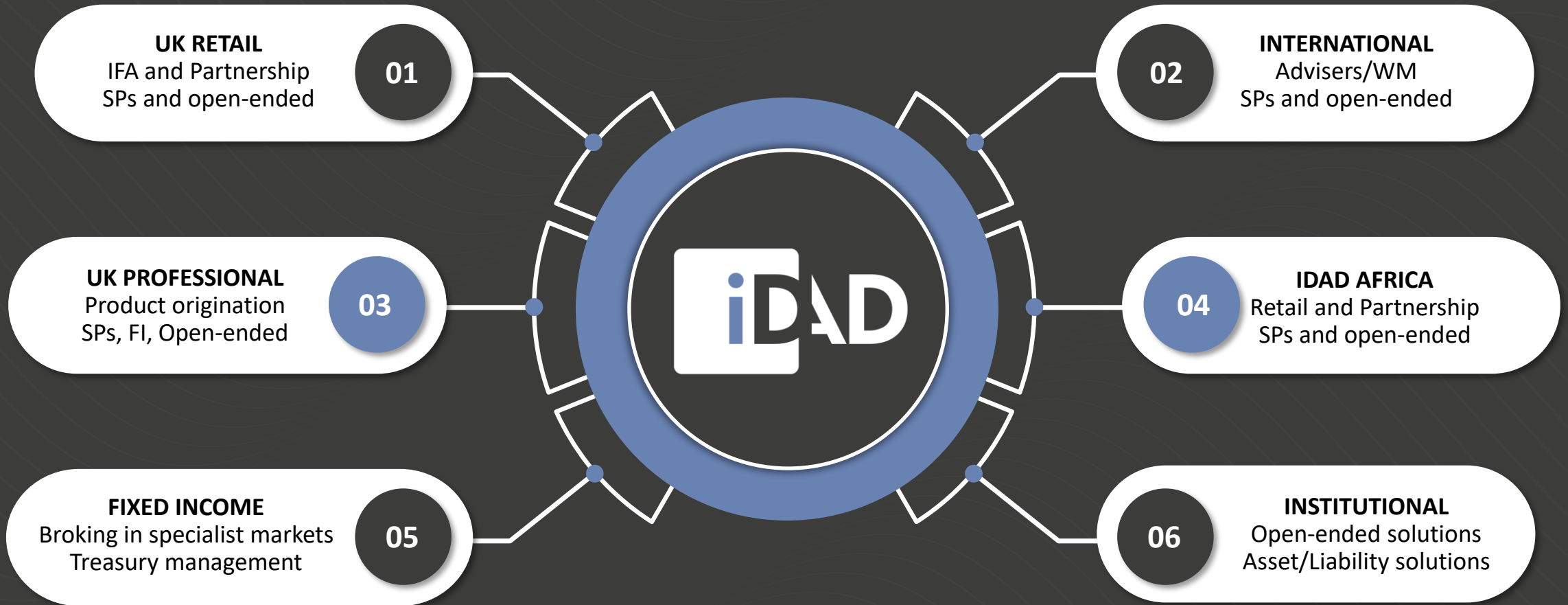
The MGTS IDAD Refined Growth Fund

- Investment Objective: Capital growth over any 5-year period.
- Constituents are Structured Products issued by 20+ banks – funding pick-up.
- Mark to Market pricing – complete liquidity.
- All the benefits of SP performance:
 - **Rolling autocalls: £10k=>£50k vs £37k FTSE 100 TR***
- Adjusted MSCI allocation (more UK/less US).
- Secondary Market (1,000+ live products).

*Source FTSE and Structured Product Review Database July '03 - July '23



WHO



WHO



PROVEN TRACK RECORD

IDAD Offshore (since 2008)

Total number of Products issued: 2362

Total number of Products matured: 1308

% of Products to make a loss: 2.84%

% of Products to only return 100%: 1.95%

**Average Annual Performance
on all matured Products: 7.87% p.a.**

WHO



PORTFOLIO MANAGERS

TOM MCGRATH: 30+ years, 20+ years incorporating SPs in portfolios, 6 years managing IDAD SP Fund (Isle of Man). Manages £1bn+ Model Portfolios.

CLIVE MOORE: 35+ years, 31 years working with SPs 2,500+ launches, broad market experience.

- ✓ Worked together for 10+ years.
- ✓ Supported by pricing and analysis team.

ALL ABOUT PROVIDING SOLUTIONS

WHY

- ✓ An alternative that's not too 'alternative.'
- ✓ TINA's dead!
- ✓ Assets that perform in flat and down markets.
- ✓ Clear target return on holdings to deliver 8% p.a. over medium term.
- ✓ Unparalleled SP experience coupled with real-world investment expertise.
- ✓ Performance – top in sector over 1 year*.
- ✓ Predictable performance in different market scenarios.
- ✓ Practical:

GEOGRAPHIC ALLOCATION
CLEAR CREDIT EXPOSURE

*Source Trustnet 26 October 2023 +11.3%

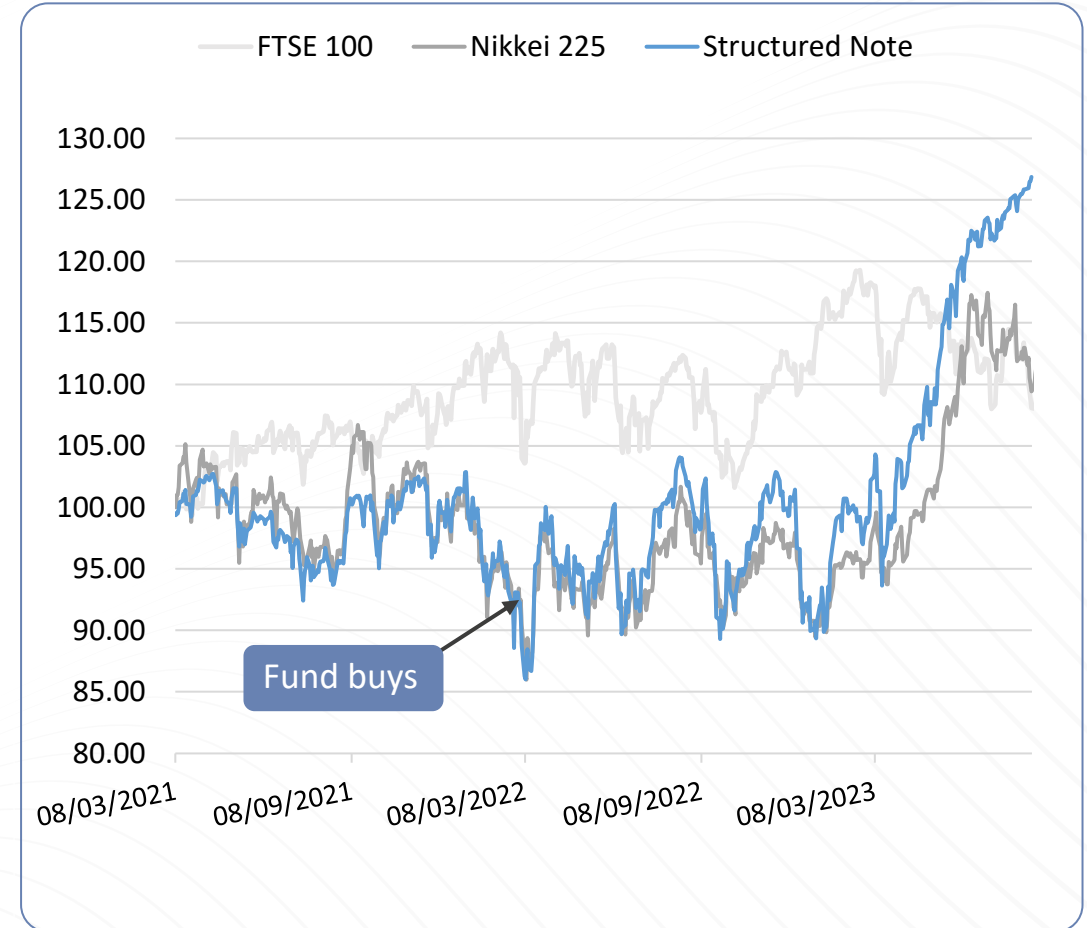


WHY

FTSE/Nikkei Classic Autocallable

- Purchased in March 2022 @ 92.35
- Redeemed August 2023 @ 126.8175
- Growth of 37% (c25% p.a.)
- Note outperformed both underlying indices

Issuer	Citigroup
Maximum term	6 years
Currency	GBP
Underlyings	FTSE 100, Nikkei 225
Observations	Semi-Annually
Potential return	5.3635% per 6-month period
Return trigger	If both indices at or above 100% of initial level
Capital at risk	Subject to 70% barrier (30% drop)



WHY

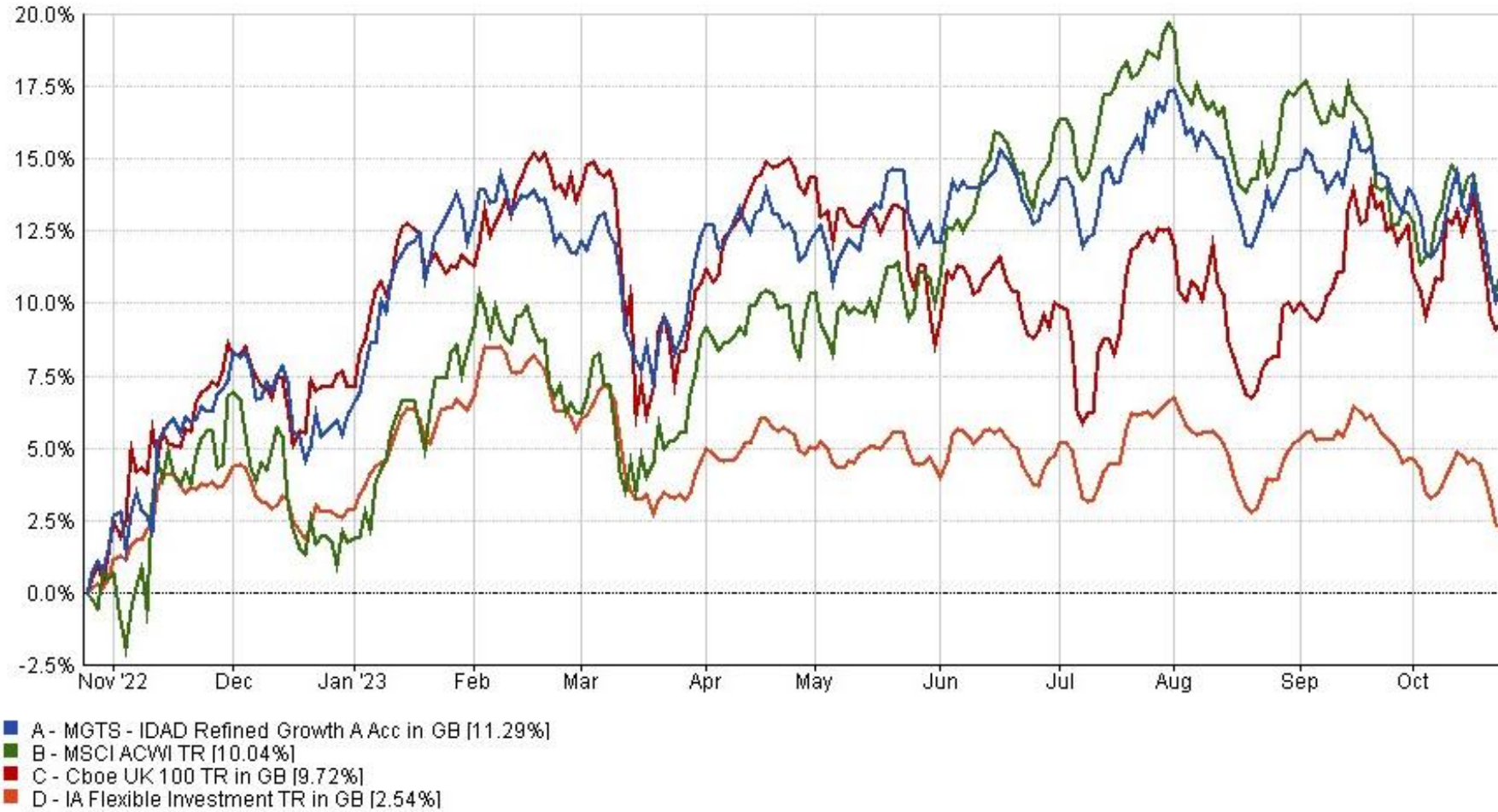
FTSE/Nikkei Defensive Autocallable

- Replaced with a similar note this month.
- More favourable pricing conditions - rates higher.
- ‘Spent’ on more defensive features.
- Retained high return (even with 35% drop in markets).
- More stable pricing.

Issuer	Standard Chartered
Maximum term	5 years
Currency	GBP
Underlyings	FTSE 100, Nikkei 225
Observations	Semi-annually
Potential return	5% per 6-month period
Return trigger	If both indices at or above 100% of initial level
Final trigger	Final trigger at 65% of initial level
Capital at risk	Subject to 65% barrier (35% drop)

Date	Return trigger	Redemption amount
6M	N/A	N/A
12M	100% of initial level	110%
18M	100% of initial level	115%
24M	100% of initial level	120%
30M	100% of initial level	125%
36M	100% of initial level	130%
42M	100% of initial level	135%
48M	100% of initial level	140%
54M	100% of initial level	145%
60M	65% of initial level	150%

WHY



25/10/2022 - 25/10/2023 Data from FE fundinfo2023

HOW

CORE HOLDINGS

Defensive Autocalls
Classic Autocalls
Income Autocalls

Primary and Secondary

Major Index Underlyings

TACTICAL HOLDING

Thematic Baskets
Opportunistic

Primary and Secondary

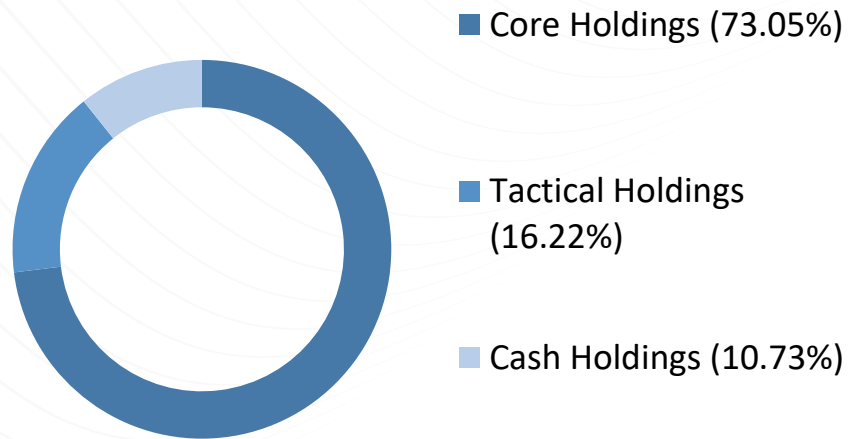
Some single stock holdings

CASH

Money Market ETFs
Ultra-short duration ETFs
Cash

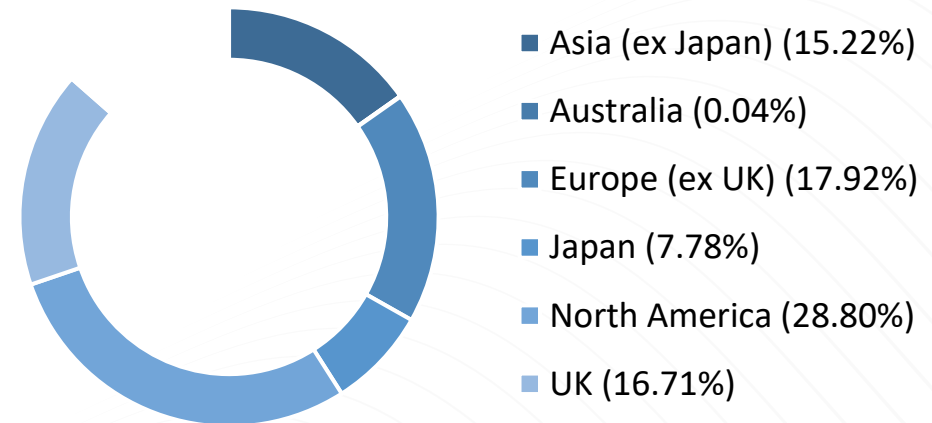
HOW

SECTOR ALLOCATION



Source: IDAD Ltd 30.09.2023

MARKET EXPOSURE (DELTA)



Delta as a percentage of the total fund
Source: FVC 30.09.2023

WHEN

- Actively marketing now.
- Proven track record through trying market conditions.
- Established strategy and smooth operation.
- 100% daily liquidity regardless of fund size or investor concentration.
- FoF limited to 10% but no limits for portfolios.
- Widely available on platforms.
- In specie transfer – ideal for consolidators moving to CIP (swap existing SPs for fund units).
- Professional or Advised sales only.

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THANK YOU



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