



The IDAD Fund (formerly The Structured Product Fund) Sterling 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 GBP. Thankfully, The IDAD Fund GBP managed to baulk the markets and rose 0.72%.

The addition of a new BNP Paribas Defensive Autocall linked to the European Banks gave a fillip to the fund as it made gains on the back of a rebound in share prices and we have high hopes that this note (which has a 7% quarterly coupon) will call early. In addition, 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: IM00BJ04W750

Launch Date/Price: 26.02.14 at £1.00

NAV Date: COB Wednesday

Price: £1.0058

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:

IDAD Ltd
2 Rotherbrook Court
Bedford Road
Petersfield
Hampshire
GU32 3QG

Email: enquiries@idad.com
Tel: +44 (0)1730 263943
www.idad.com

Performance

	6 months	1 year	3 years	YTD	*Since start of new Investment Manager
The IDAD Fund GBP (%)	3.61	-5.89	2.84	-9.49	30.25
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

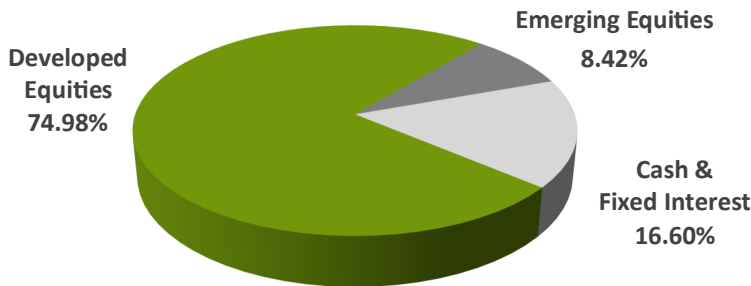


■ A - Abacus - The iDAD PLC GBP in GB [30.25%]
 ■ B - Off Mt Hedge/Stru Prod - Mixed TR [1.50%]

01/02/2016 - 30/10/2020 Data from FE fundinfo 2020

Source: Financial Express

Asset Allocation



Top Five Holdings

- Natixis Multi Asset 60-60 Memory Income Autocall
- Natixis Asian Markets Classic Autocall
- ETFS ISE Cyber SEG GO UCITS
- EMQQ EM Internet & E-Commerce UCITS ETF
- BNP Paribas 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

Contacts

Promoter:
 IDAD Limited
 2 Rotherbrook Court
 Bedford Road
 Petersfield
 Hampshire
 GU32 3QG
 Tel: +44 (0)1730 263943
 E-mail: enquiries@idad.com
www.idad.com

Manager:
 Abacus Financial Services Limited
 1st Floor
 Sixty Circular Road
 Douglas
 Isle of Man
 IM1 1AE
 Tel: +44 (0) 1624 689750
 Fax: +44 (0) 1624 689602
 E-mail: afsl@abacustrustgroup.com

Investment Manager:
 8AM Global LLP
 The Thatched Office
 Manor Farm
 Kimpton
 Andover
 Hampshire SP11 8PG
 Tel: +44 (0)1264 773155
 Fax: +44 (0)1264 773265
www.8amglobal.com

Fiduciary Custodian:
 Apex Financial Services (Corporate)
 Limited
 12 Castle Street
 St Helier
 Jersey
 JE2 3RT
 Tel: +44 (0)1534 712500
www.theapexgroup.com

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