



The IDAD Fund (formerly The Structured Product Fund) US Dollar Ordinary Fund Factsheet - August 2018

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

It is pleasing to report that The IDAD Fund USD enjoyed another positive month returning 0.64%. Developed equity markets to which the Fund is primarily exposed made progress buoyed by a positive global economic environment with the US economy leading the way, as the US tax cuts have injected money in to the hands of consumers and corporations in turn. In Emerging markets things were not rosy as Turkey, China, Brazil and Argentina are struggling with domestic issues and major global institutions are withdrawing capital from the regions which is causing significant falls in their domestic currencies.

Within the portfolio the ETF Cyber Securities led the way with a positive return of 4.52% but the main detractor that has exposure to China, the BBVA Enhanced Income note was down -3.37%. Having had notes successfully auto-call in July, we have used the proceeds to reinvest at the end of August into a Pharmaceutical note and an Asian indices note with very high coupons, more detail will follow next month.

We are encouraged that various areas of the world continue to throw up interesting investment and ideas and that this positive economic environment with people becoming more secure and spending more will drive company profits higher and share prices will follow this trend. However, the investment horizon is not without dark clouds particularly concerning global trade as President Trump seems keen to wage war with all comers. Our hope and core belief is that economic growth and corporate resilience will outweigh trade spats and that our Fund can continue to make progress in such an environment.

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: \$0.9259

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

	1 month	3 months	6 months	1 year	3 year	YTD
The IDAD Fund USD (%)	0.64	1.80	5.22	4.14	2.03	2.59
Offshore Mutual Hedge/Structured Product Mixed Sector (%)	-0.18	-0.31	-0.78	0.25	0.42	-1.18

Source: Financial Express (Information correct as at 31.08.2018)





Performance (%)

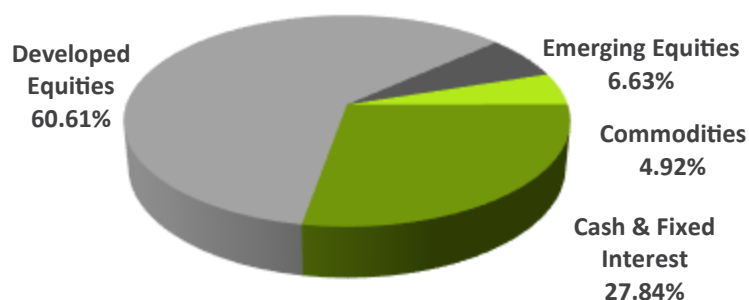


Performance since new manager and strategy implemented.

Source: Financial Express

01/10/2015 - 31/08/2018 Data from FE 2018

Asset Allocation



Top Holdings

Commerzbank Semi-Annual Memory Income Autocall
ETFS ISE Cyber SEG GO UCITS
Natixis Titans Memory Income Autocall
BBVA Semi-Annual Memory Income Autocall
Investec 60-60 Low Hurdle 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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