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

Fuelled by a heady mixture of improving economic data, albeit from a much lower base and central bank and government liquidity, financial assets extended their snapback from the March lows. The pace of growth slowed up, but The IDAD Fund USD again made good progress rising 4.43% in USD versus a return from the MSCI World Index of 2.36%.

Yet again the new technology note we recently added which is exposed to Tesla, Alphabet, Netflix and Apple performed very well rising in capital value and also paying a 3.85% quarterly coupon. Our Asian note also recorded a gain of over 10% for the month and this has tremendous upside at a price of around 90p with a minimum pay out of 150p if Singapore and Korea regain their strike levels.

The direction from here looks less clear cut as after the euphoric rebound from the March lows various clouds are building on the horizon. The potency of the virus hasn't faded and we are seeing very worrying spikes in the sun belt US States that exited lockdown prematurely and in Brazil and India where social distancing measures are tough to implement. Given this backdrop your managers are maintaining a cash exposure for the moment. Countering these concerns is the abundant liquidity provided by central banks and governments which on balance should underpin both bond and equity markets at these levels. Our conservative approach at the moment is helping to smooth returns for investors and should volatility pick up, we have dry powder to spend if opportunities present themselves.

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: $0.8158
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 (%)	**-14.66**	**-11.48**	**-8.15**	**-14.66**	**-4.86**
Offshore Mutual Hedge/Structured Product Mixed Sector (%)	-1.92	-0.98	-0.15	-1.92	0.63

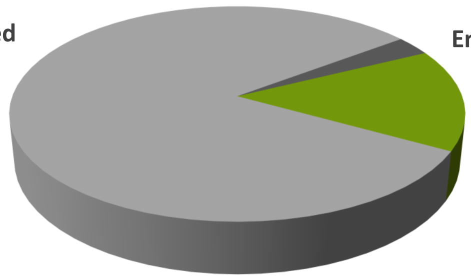
Source: Financial Express

*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 81.71%

Emerging Equities 2.94%

Cash 15.35%

Top Holdings

Natixis Multi-Asset 60-60 Memory Income Autocall

Natixis Asian Markets Classic Autocall

ETFS ISE Cyber SEG GO UCITS

Goldman Sachs Triple Index Defensive Autocall

Goldman Sachs Major Markets Classic 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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