





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





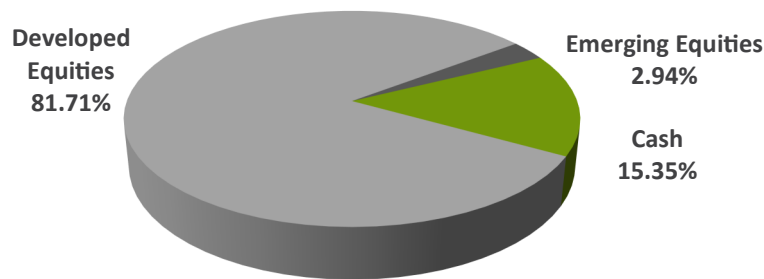
Performance (%) - Tom McGrath takes over as Investment Manager 01.02.2016



Source: Financial Express

01/02/2016 - 30/06/2020 Data from FEfundinfo2020

Asset Allocation



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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