



The IDAD Fund (formerly The Structured Product Fund) US Dollar Ordinary Fund Factsheet - May 2019

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

The trade war escalated in May as the US pulled back from discussions with the Chinese and introduced tariffs on a wide basket of goods. China are yet to play their hand, but investors expect retaliatory measures and market sentiment has turned bearish. Global equity markets retreated, bonds rallied, oil tumbled and Gold made a move to the upside. Against this difficult backdrop The IDAD Fund USD fell -5.44% but it remains significantly up for the year.

For the moment we are not calling an end to the bull market but are nervous that global trade tensions could get worse before they get better and have not deployed cash that has built up in the portfolio. Trump seems to be rallying his voter base by attacking China, Mexico and Iran. How long this will last we do not know, but we suspect his concern for a strong economy and with one eye on stock market levels, he will ease back at some stage, no doubt claiming victory. Further out we still remain positive on equities that should flourish in a low inflation, low interest rate environment and The IDAD Fund USD is well positioned to benefit from this outlook.

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: \$0.9059

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 (%) | -5.44 | 0.69 | 8.24 | -0.40 | 4.29 | 16.32 |
| Offshore Mutual Hedge/Structured Product Mixed Sector (%) | -0.55 | 0.90 | 1.62 | -0.92 | 1.49 | 2.25 |

Source: Financial Express (Information correct as at 31.05.2019)





Performance (%)



Performance since new manager and strategy implemented.

01/10/2015 - 31/05/2019 Data from FE 2019

Source: Financial Express

Asset Allocation



Top Holdings

Natixis Titans Memory Income Autocall
 Natixis Asian Markets Classic Autocall
 BBVA IDAD Classic Autocall
 UBS S&P WTI Oil Semi Annual 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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