



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

A degree of stability returned to stock markets last month after the October rout, the S&P 500 rose 1.96%, the FTSE 100 fell -1.6% and the IDAD USD Fund finished somewhere in between with a fall of -0.52%. Equity markets were thankfully given a shot of optimism at the end of the month, with the Federal reserve changing its narrative and indicating that the pace of rate rises might be more subdued than had previously been expected.

Portfolio activity was subdued with your managers taking the opportunity to review the underlying holdings at these lower market levels and conclude that we are comfortable with the structures and the protection barriers in place. Modest recovery in market and stock levels could see significant upside.

With the Federal Reserve now on a seemingly more accommodative path, the primary cause of worry has turned to global trade. Whilst the 90 day pause in tariff increases brokered between the US and China at the G20 has bought some breathing space, investors are going to need some follow through to get comfort. Our hunch is that this will be forthcoming, but we expect a volatile ride until we see positive moves in the trade negotiations. This hunch is based on the fact that Trump would not wish to jeopardise US economic growth if he is going to get re-elected in 2020.

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: \$0.8369

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:

IDAD Ltd
Bellamy House
Winton Road
Petersfield
Hampshire
GU32 3HA

Email: enquiries@idad.biz

Tel: +44 (0)1730 263943

www.idad.biz

Performance

	1 month	3 months	6 months	1 year	3 year	YTD
The IDAD Fund USD (%)	-0.52	-9.61	-7.98	-7.08	-8.03	-7.27
Offshore Mutual Hedge/Structured Product Mixed Sector (%)	-0.67	-2.20	-2.50	-3.35	-1.55	-3.36

Source: Financial Express (Information correct as at 30.11.2018)





Performance (%)

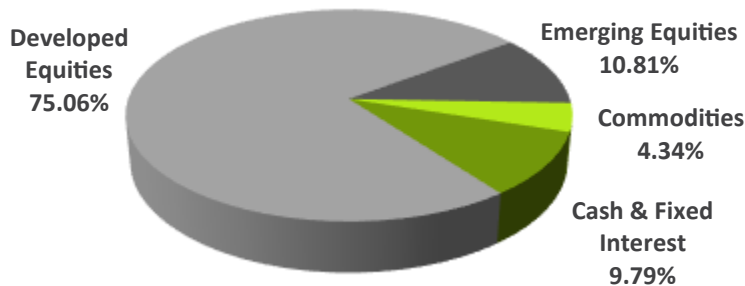


Performance since new manager and strategy implemented.

Source: Financial Express

01/10/2015 - 30/11/2018 Data from FE 2018

Asset Allocation



Top Holdings

Commerzbank Semi-Annual Memory Income Autocall
 Goldman Sachs Pharma Stocks Classic Autocall
 ETFs ISE Cyber SEG GO UCITS
 Natixis Titans Memory Income Autocall
 BBVA Semi-Annual Memory Income 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
 Bellamy House
 Winton Road
 Petersfield
 Hampshire
 GU32 3HA
 Tel: +44 (0)1730 263943
 E-mail: enquiries@idad.biz
www.idad.biz

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@abacusiom.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:
 Link Corporate Services (Jersey) Limited
 12 Castle Street
 St Helier
 Jersey
 JE2 3RT
 Tel: +44 (0) 1534 847000
www.linkassetsservices.com

This document is intended for Professional Advisers and Intermediary use only. This document which is issued by IDAD Limited, does not constitute an offer to invest in the Fund, and any decision to invest must be based solely on information contained in the offering documents. Copies of the offering documents, documents constituting the Fund and the latest financial statements for the Fund may be obtained free of charge from the Promoter at the address set out above. It should be remembered that the value of shares in the Fund and the income produced by them could fall as well as rise. Investors may not get back the value of their original investment. The Fund is not subject to the benefit of any compensation arrangements. The Manager is a holder of a Financial Services Licence issued under section 7 of the Financial Services Act 2008 and is licensed by the Isle of Man Financial Services Authority. The investments are advised upon and managed by 8AM Global LLP, which is authorised and regulated by the Financial Conduct Authority. IDAD Limited is the Promoter of the Fund and is authorised and regulated by the Financial Conduct Authority FCA FRN 740499. The Fiduciary Custodian is licensed by the Guernsey Financial Services Commission to provide custody services to collective investment schemes and is approved to act as fiduciary custodian to the Fund. In granting permission for the Manager to manage the Fund, the Isle of Man Financial Services Authority has reviewed the constitutional documents but has not commented on, nor is it required to comment on, the investment objectives or strategies of the Fund or its suitability for any investor or class of investor. Potential investors should be aware that past performance is not an indicator of future performance and that historic performance does not take account of any early exit charges that could apply in the event of a withdrawal being made within 5 years of investing.

