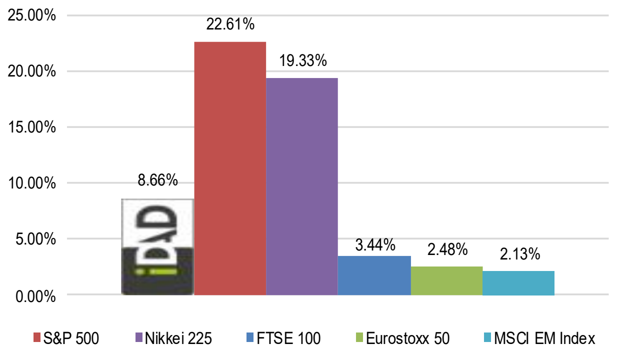
IDAD Performance
Quarter 2 - 2026

Average Annual Performance on all matured products: 8.66%

Annualised Performance since 2008



Managing Director Commentary

Clive Moore

April to June 2026 was another busy quarter for IDAD – 177 maturities and 189 new product launches, reflecting the growth we see in our business being driven by successful outcomes for investors and their advisers. In the modern World, our business sometimes feels a bit out of step in terms of our approach – our growth comes through consistently delivering excellent products and service, rather than through lots of promotional activity. It may be a slow route to success, but after 24 years, it seems to be working and it's great to see the firms we work with growing with us. Our product mix has continued to see greater flows into products focused more on protection than high returns, and this isn't surprising considering prevailing market and geopolitical conditions. What was described in our last quarterly report as the most pointless and bizarre war in living memory (a bit strong maybe) seems to be continuing with little end in sight to the damage this is doing to global economies. Perhaps things will calm down a bit in the second half of the Trump presidency if the Republican party perform as badly as expected in the mid-term elections, but that is by no means certain.

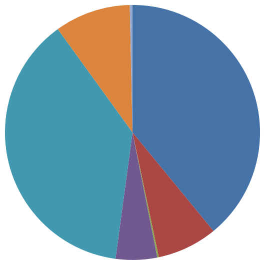
Major stock markets had mixed fortunes over the period – decent recoveries for US and Europe (S&P 500 + 15%, Eurostoxx 50 +14%) flattish for FTSE 100, up 3.5%. The Hang Seng had a bad quarter (down 8%) and Nikkei 225 a little bit crazy – up 37%! We still seem to be in 'bull market' territory with future-focused stocks continuing to do very well. Volatility remains a constant threat to market performance, although it broadly helps make capital at risk structured products more attractive, and interest rates remain 'high' and were broadly up over the quarter (helping capital protected products in particular). The return across all products at 8.66% a year is obviously excellent. A good quarter for The Refined Growth Fund, up 6.1% and a pretty decent 34% up for The Future Wealth Fund – very decent in fact, and representative of excellent management by Tom McGrath who really knows his onions when it comes to investing for the future.

Total number of Products issued:	4084
Total number of Products matured:	2718
% of Products to make a loss:	4.36%
% of Products to only return 100%:	1.40%

Annualised Performance by Product Type

Autocall:	10.21%
Conditional Income:	6.75%
Fixed Income:	5.08%
Capital Protected:	3.05%

Products Issued by Type since 2008



- Growth Autocall (39.05%)
- Growth Capital Protected/ Deposit (7.64%)
- Growth Capital Protected Autocall (0.20%)
- Growth (5.24%)
- Conditional Income (37.90%)
- Fixed Income (9.62%)
- Fixed Income & Autocall (0.34%)

Clive Moore
Managing Director
Email: clive.moore@idad.com
Tel: +44 (0)1730 233946
Terry Dixon
International Sales Director
Email: terry.dixon@idad.com
Tel: UAE Mobile: +971 (0) 50 949 3381
Tel: UK Mobile: +44 (0)7901 055 405
Miranda Karademir
Latin America Sales Manager
Email: miranda.karademir@idad.com
Tel: +44 (0)1730 267546
Mike Lewis
Far East & Australasia Sales Manager
Email: mike.lewis@idad.com
Tel: +971 (0) 52 877 3944
Olly Humphrey
Strategic Partnership Manager
Email: olly.humphrey@idad.com
Tel: +44 (0)1730 776336
Andy McKay
Business Development Director
Email: andy.mckay@idad.com
Tel: +44 (0)7730 820130
Debbie Reynolds
International Account Manager
Email: debbie.reynolds@idad.com
Tel: +44 (0)1730 776756