

# Absa Global Alternative Alpha Fund

## Fund Factsheet

February 2026



### Investment Objective

The Absa Global Alternative Alpha Fund intends to deliver consistent and predictable investment returns in USD through all investment cycles to investors who seek medium to long term capital growth and are willing to assume an appropriate level of risk. The target for the Fund is to achieve annualised returns between 8% and 12%. The Absa Global Alternative Alpha Fund is focused on achieving attractive absolute risk adjusted returns with low correlations to the broader equity market.

### Fund Features

The Fund will primarily invest in a selection of non-linear investments sourced in the primary and secondary markets. In addition, cash or near-cash investments can be utilised. The use of non-linear investments will enable the Fund to participate in upside market movements whilst affording investors downside protection, ultimately enhancing the predictability and quality of the risk adjusted return profile. The majority of the structured investments in the Fund will be those linked to equity stocks and equity indices and have features that alter the exposure by enhancing the probability of returns being delivered within a certain range as a result of foregoing higher growth and protecting from falls in value.

### Market Commentary

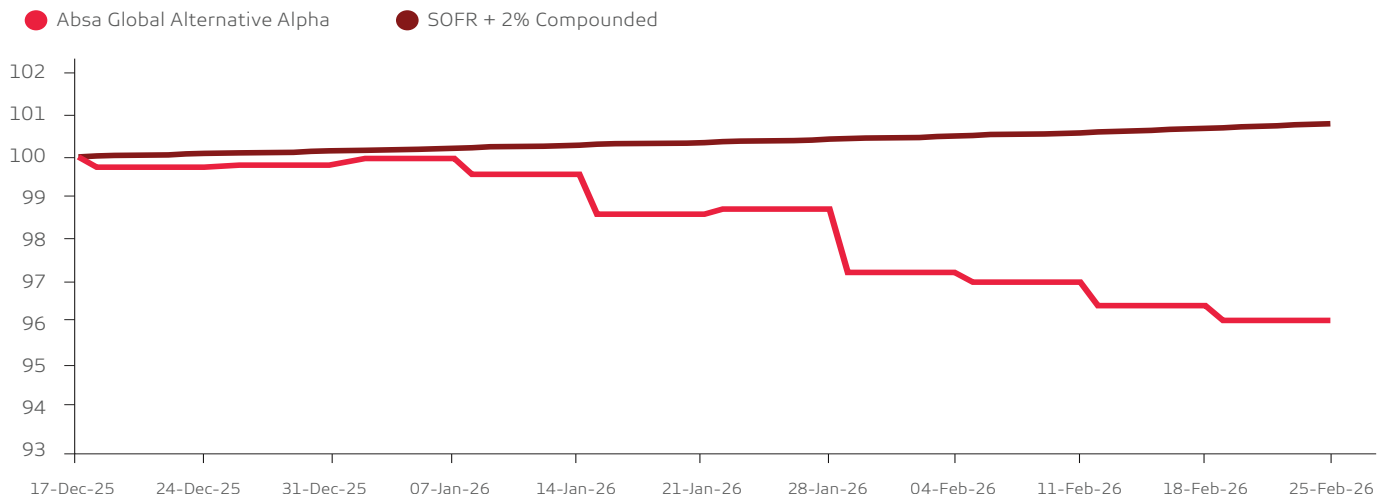
Global markets have remained relatively resilient despite a more complex policy and macroeconomic backdrop. In the US, growth has moderated, with data showing softer GDP expansion partly distorted by the effects of a federal shutdown. Underlying demand remains supported by consumer spending and continued investment in AI infrastructure, even as hiring and broader business investment show signs of softness, with policy uncertainty also in focus after a Supreme Court ruling limiting the President's ability to impose sweeping tariffs. Across the Atlantic, stronger-than-expected economic data in the UK has supported the FTSE 100, while Europe has shown gradual improvement as business activity returns to modest expansion. Overall, the market climate reflects slowing but still positive growth alongside continued resilience in risk assets.

### Key Facts

<b>Launch Date</b>	15 December 2025
<b>NAV</b>	0.961082
<b>TER</b>	0.9682%
<b>Investment Managers</b>	IDAD Ltd and ABSA A&I
<b>Fund Vehicle</b>	The IDAD Fund PCC Plc
<b>Dealing</b>	Weekly
<b>Currency</b>	USD
<b>Minimum Investment</b>	USD 1,000
<b>Benchmark</b>	SOFR + 2%
<b>ISIN</b>	IM00BVV43T78

Source: IDAD Ltd, 25<sup>th</sup> February 2026.

### Cumulative Performance



Source: IDAD Ltd, 25<sup>th</sup> February 2026.

# Absa Global Alternative Alpha Fund

## Equity Exposure Analysis

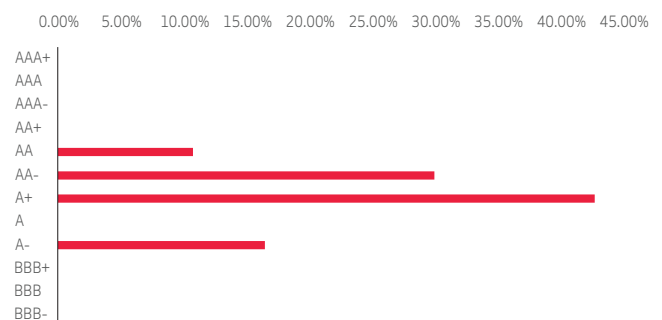
### Top 10 Equity Share Exposure

Share	Percentage
Netflix	8.18%
Visa	7.67%
Microsoft	7.54%
Nestle S.A.	7.54%
Novo-Nordisk	7.54%
LVMH Moet Hennessy Louis Vul	7.54%
Amazon.com	7.54%
Berkshire Hathaway	7.54%
Alibaba Group	7.46%
Walt Disney	7.46%

Source: IDAD Ltd, 25<sup>th</sup> February 2026.

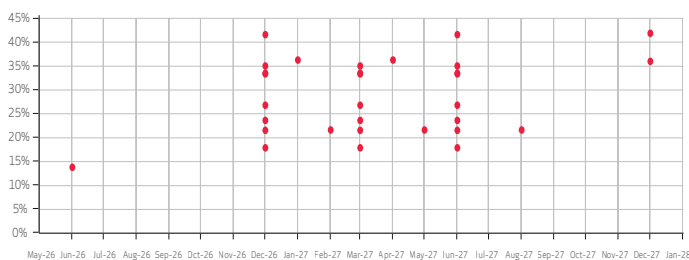
## Credit Exposure Analysis

### Credit Exposure by Issuer Rating



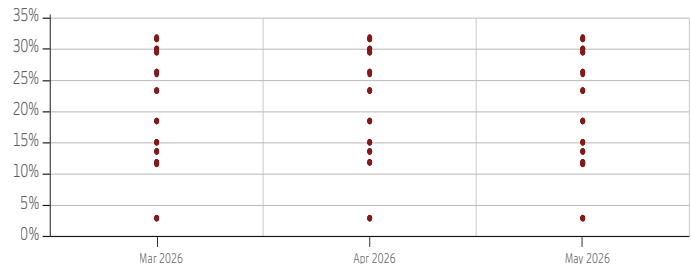
Source: IDAD Ltd, 25<sup>th</sup> February 2026.

## Market Buffer to Capital Barrier



Source: IDAD Ltd, 25<sup>th</sup> February 2026.

## Market Buffer to Coupon Barrier



Source: IDAD Ltd, 25<sup>th</sup> February 2026.

## Coupon Performance

	Jan-26	Feb-26
% Coupons Received	100%	100%

Source: IDAD Ltd, 25<sup>th</sup> February 2026.

## Disclaimer

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