

# Absa Global Alternative Alpha Fund

## Fund Factsheet

March 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.

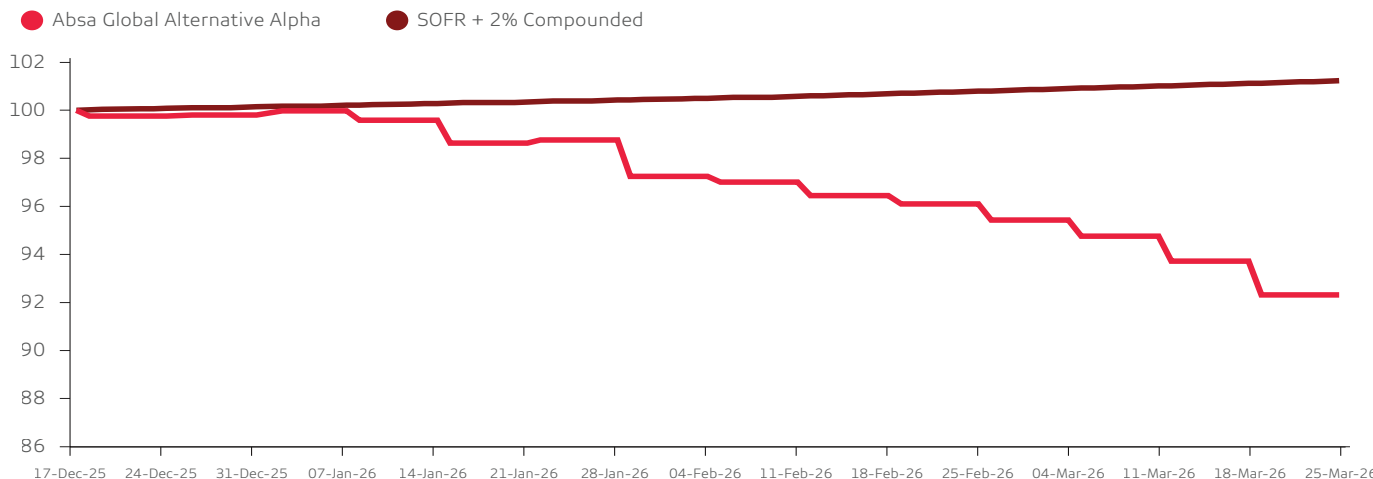
### Market Commentary

Markets had another weak month, with equities falling into correction territory and bonds failing to provide protection as yields rose, reflecting a broad based drawdown rather than a rotation. The key driver is the escalating and increasingly complex Iran conflict, now disrupting critical energy routes like the Strait of Hormuz and raising the risk of prolonged or wider regional instability. This is feeding into the macro environment through higher oil prices above \$110, which are keeping inflation elevated while simultaneously weakening growth, creating a stagflationary backdrop. The US is entering a late cycle slowdown, the UK is already seeing pressure on households through higher mortgage and fuel costs, and Europe remains the most exposed, while China is relatively insulated but still vulnerable via trade. Although diversification has struggled in this environment, markets are now repricing risks more realistically, suggesting we may be closer to the later stages of the adjustment unless the conflict deteriorates further.

Key Facts	
Launch Date	15 December 2025
NAV	0.923236
TER	1.444%
Investment Managers	IDAD Ltd and ABSA A&I
Fund Vehicle	The IDAD Fund PCC Plc
Dealing	Weekly
Currency	USD
Minimum Investment	USD 1,000
Benchmark	SOFR + 2%
ISIN	IM00BVV43T78

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

### Cumulative Performance



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

# Absa Global Alternative Alpha Fund

## Equity Exposure Analysis

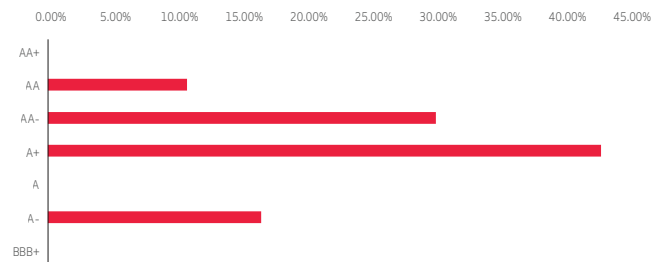
### Top 10 Equity Share Exposure

Share	Percentage
Netflix	8.44%
Visa	7.92%
Microsoft	7.79%
Nestle S.A.	7.79%
Novo-Nordisk	7.79%
LVMH Moet Hennessy Louis Vui	7.79%
Amazon.com	7.79%
Berkshire Hathaway	7.79%
Alibaba Group	7.70%
Walt Disney	7.70%

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

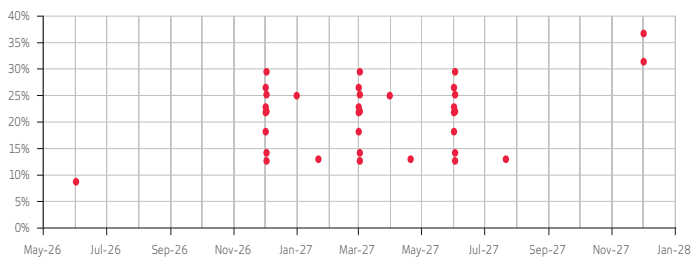
## Credit Exposure Analysis

### Credit Exposure by Issuer Rating



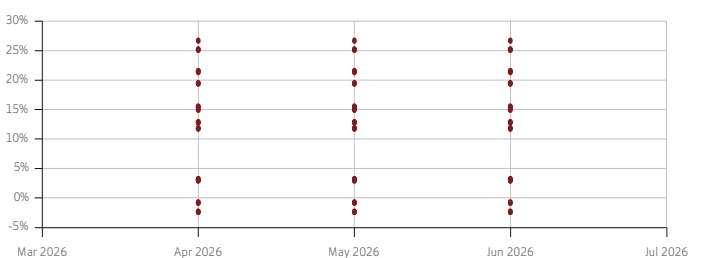
Source: IDAD Ltd, 25<sup>th</sup> March 2026.

## Market Buffer to Capital Barrier



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

## Market Buffer to Coupon Barrier



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

## Coupon Performance

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

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

## Disclaimer

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