



ERIC STURDZA
INVESTMENTS

Eric Sturdza Investments Factsheet Brochure

January 2021

Strictly Private & Confidential

Award-Winning Independent Investment Fund Management

2020

Morningstar™ Rated Funds



Strategic Japan Opportunities Fund

A JPY & B JPY Classes.
Overall & 3-Yr Rating.



Strategic European Silver Stars Fund

A EUR & B EUR Classes.
Overall & 5-Yr Rating.



Strategic China Panda Fund

A USD & B USD Classes.
Overall & 5-Yr Rating.



Strategic Europe Quality Fund

A EUR, B EUR & SI EUR Classes.
Overall Rating.

Morningstar™ Sustainability Ratings



Strategic China Panda Fund



Sturza Family Fund



Strategic Global Quality Fund



Strategic Europe Quality Fund



Strategic European Silver Stars Fund



Strategic Japan Opportunities Fund

Citywire Group Ratings



Equity – Europe Sector
Eric Sturza Investments
30/06/2013 - 30/06/2020.

Citywire Fund Manager Ratings



Mitsuhiro Yuasa



Bertrand Faure

Citywire Selector Rankings

#1 out of 175
Standard Deviation
& Max Drawdown

Bonds, Global Corporates
Strategic Bond
Opportunities Fund

Top Performer



UCITS Equity Fund, EMEA
Strategic Europe
Quality Fund

2019

Cyber Essentials Plus



Whole Organisation
IASME Consortium
Eric Sturza Investments

Global 100 Listing



Best Investment
Management Firm
Eric Sturza Investments

Cyber Essentials Plus



Whole Organisation
IASME Consortium
Eric Sturza Investments

See Disclaimers page for Important Benchmark & Award Notification Information.

Investment involves risk. Capital at Risk. The value of investments and the income from them can go down as well as up and you may not get back the amount originally invested. Past performance is not a reliable indicator of future performance. The value of the funds and the income which may be generated from it can go down as well as up and therefore investors must be able to bear the risks of a substantial impairment or loss of their entire investments. E.I. Sturza Funds plc and its sub-funds are Irish funds authorized by the Central Bank of Ireland. They are approved for distribution in Switzerland by FINMA. The Swiss representative and paying agent is Banque Eric Sturza SA, rue du Rhône 112, 1204 Geneva, Switzerland. The prospectus, KIIDs, Articles of association, semi-annual and annual reports of E.I. Sturza Funds Plc can be obtained, free of charge, at the seat of the Swiss representative. This document is intended for information purposes only and is not intended as an offer or recommendation to buy, sell, or otherwise apply for shares in the funds.

Marketing Communication / Publicité / Financial Promotion addressed to investors in the countries mentioned under “Registration and Target Market Definition”, related to **E.I. Sturdza Funds plc – Strategic Europe Quality Fund** – (hereinafter referred to as the “Fund”) a sub-fund of E.I. Sturdza Funds plc, an Irish open-ended umbrella investment Company with variable capital – UCITS (“the Company”).

Investment Objective & Policy

The Fund aims to achieve long term capital growth by investing primarily in equities or other asset classes representing the return of equity securities listed on exchanges within Europe, although a maximum of 25% of assets can be invested outside of Europe. The performance of the Fund and its performance fees are measured against the MSCI Europe Net Total Return Index (the “Index”). There is no assurance or guarantee that the Fund’s investment objective will be achieved or that there will be a return on capital.

Fund Past Performance Versus Benchmark



Annualised Returns %

	1M	3M	1Y	3Y	5Y	10Y	Annualised Inception
A EUR Class	-1.33	7.97	-9.93	2.63	2.98	8.60	8.68
B EUR Class	-1.29	8.13	-9.17	3.46	3.76	9.44	9.50
Benchmark	-0.75	15.77	-2.82	2.11	5.46	6.03	6.43

Calendar Year Returns %

	YTD 2021	2020	2019	2018	2017	2016	Fund Inception
A EUR Class	-1.33	-8.95	26.60	-6.63	13.09	-7.85	134.87
B EUR Class	-1.29	-8.18	27.57	-5.86	13.73	-6.94	153.65
Benchmark	-0.75	-3.32	26.05	-10.57	10.24	2.58	89.60

12 Month Returns %

	01/02/2020 - 31/01/2021	01/02/2019 - 31/01/2020	01/02/2018 - 31/01/2019	01/02/2017 - 31/01/2018	01/02/2016 - 31/01/2017
A EUR Class	-9.93	20.23	-0.19	11.29	-3.71
B EUR Class	-9.17	21.15	0.64	11.94	-2.98
Benchmark	-2.82	17.21	-6.53	12.43	8.98

Statistics %

Calculation Benchmark: MSCI Europe Net Total Return EUR Index. 31/01/2011 to 31/01/2021

	Alpha	Beta	Sharpe Ratio	Info Ratio	Standard Deviation
A EUR Class	3.88	0.74	0.76	0.39	11.35
B EUR Class	4.72	0.73	0.84	0.50	11.28
Benchmark	-	1.00	0.44	-	13.61

Past performance is not an indicator of future performance

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Portfolio Manager

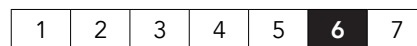


Willem Vinke has been involved in the management of equity funds since 1995 and has been in the financial industry since 1992. Willem is the CEO and CIO of Lofoten

Asset Management Limited. He holds an MSc in Economics from the London School of Economics and is a Chartered Financial Analyst.

Risk & Reward Indicator (“SRRI”) & Inherent Risks

The risk indicator is based on historical data and may not be a reliable indicator of the future risk profile of the Fund, is not guaranteed and may change over time. The lowest category does not mean risk free.



< Lower Risk Higher Risk >
Potentially lower rewards Potentially higher rewards

The risk indicator for the Fund is set as **6**, which reflects the historic price behaviour of the Fund.

Please refer to ericsturdza.com/literature for the Key Investor Information Document (KIID).

Source of graphs and tables: Morningstar. **Past performance is no guarantee of future performance.** The performances presented are shown after deduction of ongoing charges and performance fees. Any entry or exit fees are excluded from this calculation. Dividends reinvested. Benchmark: MSCI Europe Net Total Return EUR Index. Same reference period as for the class: Net Return, dividend reinvested. The reference benchmark of this class is used for performance comparison purposes only. The performance of the benchmark is not indicative of past or future performance of the Fund.

Reference periods:

- Annualised Returns as of the date of the reporting over the defined period. Data less than 1 year is not annualised.
- Calendar Year Returns: Annual Performance for the stated calendar year.
- 12 Month Returns: performance for the stated time frame.

When the currency presented differs from yours, there is a currency risk that may result in a decrease in value and income. The performance and NAVs of all classes may be obtained at ericsturdza.com. Please refer to the glossary at ericsturdza.com/glossary for further explanation on specific terminologies.



Top Holdings & Issuers

Equity	Sector	%
NESTLE SA-REG	Consumer Staples	4.32
SIG COMBIBLOC GROUP AG	Materials	4.12
ASTRAZENECA PLC	Health Care	3.97
SAP SE	Information Technology	3.94
CARLSBERG AS-B	Consumer Staples	3.91

Top Overweightings %

Instrument	Fund	Index	Overweighting
Consumer Staples	35.34	13.22	22.12
Energy	10.64	4.47	6.17
Health Care	20.44	14.65	5.79

Top Underweightings %

Instrument	Fund	Index	Underweighting
Consumer Discretionary	-	11.36	-11.36
Industrials	8.35	14.52	-6.17
Utilities	-	4.98	-4.98
Financials	10.60	15.24	-4.64
Information Technology	3.94	7.87	-3.93

Geographical Allocation

Country	%	Country	%
United Kingdom	24.12	Denmark	7.12
Netherlands	20.16	United States	4.08
Switzerland	15.68	Sweden	4.01
France	11.06	Norway	3.55
Germany	9.67		

Source: Eric Sturdza Investments. Allocation data is provided for illustration purposes and is subject to change. Any reference to a specific company or security does not constitute a recommendation to buy, sell, hold or directly invest in the company or securities. The assets in the allocation may not be available in your country of residence, please check with your investment adviser. Please refer to the glossary at ericsturdza.com/glossary for further explanation on specific terminologies.

Sector Allocation

Sector	%
Consumer Staples	35.34
Health Care	20.44
Energy	10.64
Financials	10.60
Industrials	8.35
Materials	8.25
Information Technology	3.94
Communication Services	1.90

Market Cap Allocation

Asset Classes	%
Mega Cap (>EUR 20 bn)	60.93
Large Cap A (EUR 10-20 bn)	17.22
Large Cap B (EUR 5-10 bn)	9.72
Mid Cap (EUR 2-5 bn)	8.44
Small Cap (<EUR 2 bn)	3.16

Portfolio Weightings

	%
Long Exp	99.46
Hedge Exposure	-
Net Exp	99.46
Cash Exposure	0.54
Number of Holdings	35
Top 10	37.80
Active Share	83.66

Fund Share Classes, Assets Under Management (AUM) & NAV

Share Class	ISIN	Bloomberg Code	Morningstar	Inception Date	Fund AUM	Class AUM	NAV
			Overall Rating ¹				
A CHF Class	IE00B8431S50	EISEVCA ID	†	24/01/2013	€525,468,836.00	CHF11,476,507.00	CHF181.52
A EUR Class	IE00B5VJPM77	EISEVLE ID	★★★	29/10/2010	€525,468,836.00	€88,861,094.00	€234.87
A USD Class	IE00BHHBF1984	EISTRUS ID	†	11/03/2016	€525,468,836.00	\$2,677,384.00	\$129.16
B CHF Class	IE00B76Y2204	EISEVIC ID	†	04/04/2017	€525,468,836.00	CHF3,943,040.00	CHF114.21
B EUR Class	IE00B7TRTL43	EISEVIE ID	★★★	28/12/2012	€525,468,836.00	€181,387,813.00	€212.67
B GBP Class	IE00B90YC864	EISTEGB ID	†	30/06/2014	€525,468,836.00	£2,888,826.00	£159.00
B USD Class	IE00BHHBF1B05	EISTEUI ID	†	02/12/2015	€525,468,836.00	\$2,032,343.00	\$123.69
BD EUR Class	IE00BYNK3Z05	EISEEID ID	★	09/11/2015	€525,468,836.00	€13,950,161.00	€111.71
C EUR Class	IE00BP8G3R23	EISTREU ID	★	17/12/2015	€525,468,836.00	€8,009,972.00	€107.22
E EUR Class	IE00BF0VFZ78	EISVESP ID	★★★	07/03/2018	€525,468,836.00	€14,546,764.00	€117.36
SI EUR Class	IE00BD03RJ76	EISTESI ID	★★★	26/08/2016	€525,468,836.00	€195,598,805.00	€117.76
SI USD Class	IE00BD03RM06	EISTUSI ID	†	30/08/2016	€525,468,836.00	\$2,071,687.00	\$128.72

† Class not eligible for a Morningstar rating.

Fees & Expenses

Share Class	ISIN	Minimum Investment (Class Currency)	Management Fee	Performance fee ²	Entry Fee	KIID Ongoing Charge (%)	Distribution Status	Currency Hedged
A CHF Class	IE00B8431S50	-	1.50	10.00	-	1.76	Acc	Yes
A EUR Class	IE00B5VJPM77	-	1.50	10.00	-	1.76	Acc	No
A USD Class	IE00BHF1984	-	1.50	10.00	-	1.76	Acc	Yes
B CHF Class	IE00B76Y2204	1,000,000.00	0.90	-	-	1.16	Acc	Yes
B EUR Class	IE00B7TRTL43	1,000,000.00	0.90	-	-	1.16	Acc	No
B GBP Class	IE00B90YC864	1,000,000.00	0.90	-	-	1.16	Acc	Yes
B USD Class	IE00BHF1B05	1,000,000.00	0.90	-	-	1.16	Acc	Yes
BD EUR Class	IE00BYNK3Z05	1,000,000.00	0.90	-	-	1.16	Inc	No
C EUR Class	IE00BP8G3R23	-	2.20	10.00	-	2.46	Acc	No
E EUR Class	IE00BF0VFZ78	-	0.70	-	-	0.96	Acc	No
SI EUR Class	IE00BD03RJ76	25,000,000.00	0.75	-	-	1.01	Acc	No
SI USD Class	IE00BD03RM06	25,000,000.00	0.75	-	-	1.01	Acc	Yes

¹Source of Rating: Morningstar. Rating provided for the defined share class. A high rating alone is an insufficient basis for an investment decision. Past performance is neither a guarantee nor a reliable indicator of future results. Please refer to the following link for more information about the methodology of calculation: <http://eis.im/?NTE1ODY>.

²Of relative outperformance, if any, of the Net Asset Value per Share (before deducting the amount of any accrued liability for a performance fee) over the Benchmark.

Key Facts & Terms

Fund Name	Strategic Europe Quality Fund
A Sub Fund Of	E.I. Sturdza Funds plc
Structure	UCITS V Compliant
Domicile	Ireland
Fund Life	Unlimited
Regulator	Central Bank of Ireland
Investment Manager & Global Distributor	E.I. Sturdza Strategic Management Limited
Portfolio Manager	Willem Vinke
Investment Adviser	Lofoten Asset Management Limited
Administrator	SS&C Financial Services (Ireland) Limited
Depository	The Bank of New York Mellon SA/NV, Dublin Branch
Base Currency	EUR
Benchmark	MSCI Europe Net Total Return EUR Index
Recommended Holding Period	The Fund is deemed appropriate for investors who plan to invest with a medium to long view.
Available Currency Classes	EUR, USD, GBP, CHF
Liquidity	Daily
Notification	One business day
Tax Statement	The Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your investment. For further details, please speak to an adviser.
















Registrations, Market Definition, Local Agents & Representatives

The Fund is currently registered for sale in the following countries:

Country / Definition

	Austria (P) Erste Bank de oesterreichischen Sparkassen AG – Paying & Information Agent
	Belgium (P) CACEIS Bank, Belgium Branch – Paying & Information Agent
	Bulgaria (P)
	Finland (P)
	France (P) CACEIS Bank France SA – Centralising Agent
	Germany (P) Marcard, Stein & Co AG – Paying & Information Agent (Publication of NAV: www.fundinfo.com)
	Italy* (Q) Allfunds Bank SA, Milan Branch – Paying & Information Agent (Publication of NAV: www.fundinfo.com)
	Liechtenstein (P) LGT Bank AG – Paying Agent
	Luxembourg (P) CACEIS Bank, Luxembourg Branch – Paying & Representative Agent
	Netherlands (P)
	Norway (P)

P= Public distribution to all investor types.

Q= Qualified investor distribution / Professional / Institutional investors only.

EU = Professional and Retail investors as per MiFID






***Italy**: Share classes can be registered either on an institutional basis or a retail basis in Italy. Generally all Share Classes are registered on an institutional basis, with the exception of the professional and 'C' designated share class which are registered for sale to the public.

Switzerland: Swiss Qualified investors and Swiss non-qualified investors.

United Kingdom: Professional Investors and Retail investors.

Singapore: Qualified Investors (restricted schemes).

Country / Definition

	Singapore (Q) The Fund is not authorised or recognised by the Monetary Authority of Singapore ("MAS") and the Shares are not allowed to be offered to the retail public in Singapore. The sub-Fund is a restricted scheme under the Sixth Schedule to the Securities and Futures (Offers of Investments) (Collective Investment Schemes) Regulations of Singapore. This document can be transmitted only (i) to "institutional investors" pursuant to Section 304 of the Securities and Futures Act, Chapter 289 of Singapore (the "Act"), (ii) to "relevant persons" pursuant to Section 305(1) of the Act, (iii) to persons who meet the requirements of an offer made pursuant to Section 305(2) of the Act, or (iv) pursuant to, and in accordance with the conditions of, other applicable exemption provisions of the Act.
	Spain (P) CIFRADOC User / Local Representative: Landwell / PwC Madrid – CNMV number: 1269 – Local distributor: Allfunds Bank SA
	Sweden (P) Skandinaviska Enskilda Banken AB – Paying Agent
	Switzerland (P) The Fund is registered with the FINMA for public distribution to Swiss non-qualified investors. The Swiss Representative and Swiss Paying Agent are Banque Eric Sturdza SA, Rue du Rhône 112, P.O.Box 3024, CH-1211 Geneva 3. Copies of the Swiss Prospectus, Swiss KIDs, Swiss articles of association, Swiss annual and semi-annual reports may be obtained free of charge in English and French at the Swiss representative or at www.ericsturdza.com. Publication of subscription/redemption prices and NAV: www.fundinfo.com
	United Kingdom (P) The Fund is a Recognised fund in the United Kingdom under the Financial Services and Markets Act 2000. This document is a financial promotion and has been approved for the purposes of Section 21 of the Financial Services and Markets Act 2000, by E.I. Sturdza Strategic Management Limited, which is an Authorised Schedule 5 entity. UK regulation for the protection of retail clients in the UK and the compensation available under the UK Financial Services Compensation scheme does not apply in respect of any investment or services provided by an overseas person. FE Fundinfo (UK) Ltd – Facilities Agent.

Citywire Fund Manager & Fund Group Ratings



Morningstar Rating



Morningstar Sustainability Ratings



Fund Awards



Source & Disclaimer of Awards: © 2021 Morningstar, Inc. All rights reserved. Rating provided for A EUR Class. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. For more information please press [here](#). The Strategic Europe Quality Fund received a Morningstar Low Carbon Award and a 3 Globe Morningstar Sustainability Award. Carbon Metrics as of 30/09/2020. Based on 88.32% of AUM. Data is based on long positions only. The E.I. Sturdza Funds plc – Strategic Europe Quality Fund received a Morningstar Sustainability Rating as at 30/11/2020. Out of 2644 Europe Equity Large Cap funds as of 30/11/2020. Based on 97.09% of AUM. Historical Sustainability Score as of 31/10/2020. Sustainability provides company-level analysis used in the calculation of Morningstar's Historical Sustainability Score. Data is based on long positions only. A high rating alone in an insufficient basis for an investment decision. Past performance is neither a guarantee nor a reliable indicator of future results.

Marketing Communication / Publicité / Financial Promotion addressed to investors in the countries mentioned under “Registration and Target Market Definition”, related to **E.I. Sturdza Funds plc – Strategic European Silver Stars Fund** – (hereinafter referred to as the “Fund”) a sub-fund of E.I. Sturdza Funds plc, an Irish open-ended umbrella investment Company with variable capital – UCITS (“the Company”).

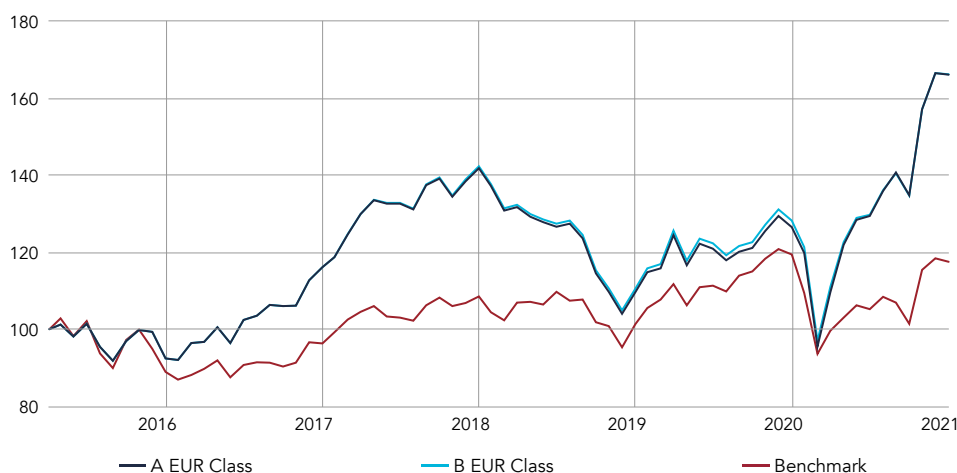
Investment Objective & Policy

The investment objective of the Fund is to outperform small and medium capitalisation firms operating in Europe by investing primarily in equities or other asset classes representing the return of small to medium capitalisation European firms which are listed or traded on a Recognised Exchange.

The performance of the Fund and its performance fees are measured against the STOXX Europe 600 NR EUR Index (the “Index”).

There is no assurance or guarantee that the Fund’s investment objective will be achieved or that there will be a return on capital.

Fund Past Performance Versus Benchmark



Annualised Returns %

	1M	3M	1Y	2Y	3Y	5Y	Annualised Inception
A EUR Class	-0.24	23.18	31.31	23.11	5.40	12.43	9.23
B EUR Class	-0.20	23.31	29.61	22.62	5.30	12.44	9.24
Benchmark	-0.75	15.90	-1.57	7.71	2.69	5.75	2.85

Calendar Year Returns %

	YTD 2021	2020	2019	2018	2017	2016	Fund Inception
A EUR Class	-0.24	28.63	24.41	-24.86	22.80	13.55	66.07
B EUR Class	-0.20	26.98	25.04	-24.48	23.17	13.55	66.16
Benchmark	-0.75	-1.99	26.82	-10.77	10.58	1.73	17.52

12 Month Returns %

	01/02/2020 - 31/01/2021	01/02/2019 - 31/01/2020	01/02/2018 - 31/01/2019	01/02/2017 - 31/01/2018	01/02/2016 - 31/01/2017
A EUR Class	31.31	15.45	-22.76	22.12	25.66
B EUR Class	29.61	16.03	-22.37	22.53	25.66
Benchmark	-1.57	17.87	-6.67	12.76	8.32

Statistics %

Calculation Benchmark: STOXX Europe 600 NR EUR. 31/01/2016 to 31/01/2021

	Alpha	Beta	Sharpe Ratio	Info Ratio	Standard Deviation
A EUR Class	5.65	1.18	0.69	0.72	18.66
B EUR Class	5.67	1.18	0.70	0.75	18.46
Benchmark	-	1.00	0.44	-	14.10

Past performance is not an indicator of future performance

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Portfolio Manager



Bertrand Faure has been Managing Director of Pascal Investment Advisers SA since its inception in 2002. Prior to this he worked for Och-Ziff Capital Management

Group in London between 1999 and 2001 as a hedge fund manager focusing on merger arbitrage and event-driven investments. Before joining Och-Ziff he worked in the investment banking division of Goldman Sachs International in London between 1997 and 1999 and was involved mostly in French related mergers and acquisitions and corporate finance projects. Bertrand is a graduate of the Ecole Polytechnique in Paris.

Risk & Reward Indicator (“SRRI”) & Inherent Risks

The risk indicator is based on historical data and may not be a reliable indicator of the future risk profile of the Fund, is not guaranteed and may change over time. The lowest category does not mean risk free.

1	2	3	4	5	6	7
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< Lower Risk Potentially lower rewards Higher Risk > Potentially higher rewards

The risk indicator for the Fund is set as **6**, which reflects the historic price behaviour of the Fund.

Please refer to ericsturdza.com/literature for the Key Investor Information Document (KIID).

Source of graphs and tables: Morningstar. **Past performance is no guarantee of future performance.** The performances presented are shown after deduction of ongoing charges and performance fees. Any entry or exit fees are excluded from this calculation. Dividends reinvested. Benchmark: STOXX Europe 600 NR EUR. Same reference period as for the class: Net Return, dividend reinvested. The reference benchmark of this class is used for performance comparison purposes only. The performance of the benchmark is not indicative of past or future performance of the Fund.

Reference periods:

- Annualised Returns as of the date of the reporting over the defined period. Data less than 1 year is not annualised.
- Calendar Year Returns: Annual Performance for the stated calendar year.
- 12 Month Returns: performance for the stated time frame.

When the currency presented differs from yours, there is a currency risk that may result in a decrease in value and income. The performance and NAVs of all classes may be obtained at ericsturdza.com. Please refer to the glossary at ericsturdza.com/glossary for further explanation on specific terminologies.



Top Holdings & Issuers

Equity	Sector	%
IPSOS	Communication Services	9.94
HUNTER DOUGLAS NV	Consumer Discretionary	9.87
BEKAERT NV	Materials	8.79
SPIE SA	Industrials	5.79
JUST EAT TAKEAWAY	Consumer Discretionary	5.34

Top Overweightings %

Instrument	Fund	Index	Overweighting
Consumer Discretionary	32.97	10.97	22.00
Communication Services	13.99	3.88	10.11
Materials	14.34	9.39	4.95
Information Technology	12.66	8.23	4.43
Industrials	19.06	15.14	3.92

Top Underweightings %

Instrument	Fund	Index	Underweighting
Financials	-	15.19	-15.19
Health Care	-	14.15	-14.15
Consumer Staples	-	12.27	-12.27
Energy	-	3.71	-3.71
Real Estate	-	2.25	-2.25

Geographical Allocation

Country	%	Country	%
France	39.80	Luxembourg	4.71
Netherlands	16.68	Switzerland	3.64
Belgium	12.11	Germany	3.07
Sweden	7.63	Spain	2.11
Italy	4.88	Finland	1.02

Source: Eric Sturdza Investments. Allocation data is provided for illustration purposes and is subject to change. Any reference to a specific company or security does not constitute a recommendation to buy, sell, hold or directly invest in the company or securities. The assets in the allocation may not be available in your country of residence, please check with your investment adviser. Please refer to the glossary at ericsturdza.com/glossary for further explanation on specific terminologies.

Sector Allocation

Sector	%
Consumer Discretionary	32.97
Industrials	19.06
Materials	14.34
Communication Services	13.99
Information Technology	12.66
Utilities	2.62

Market Cap Allocation

Asset Classes	%
Large Cap (>EUR 3 bn)	16.30
Mid Cap (EUR 1-3 bn)	58.93
Small Cap (EUR 100 mn-1 bn)	20.41
Micro Cap (<EUR 100 mn)	-

Portfolio Weightings

	%
Long Exp	95.64
Hedge Exposure	-
Net Exp	95.64
Cash Exposure	4.36
Number of Holdings	27
Top 10	61.00
Active Share	-

Fund Share Classes, Assets Under Management (AUM) & NAV

Share Class	ISIN	Bloomberg Code	Morningstar Overall Rating ¹	Inception Date	Fund AUM	Class AUM	NAV
A CHF Class	IE00BWCWGD65	EISESCH ID	†	24/03/2017	€87,327,935.00	CHF1,560,313.00	CHF1,329.40
A EUR Class	IE00BWCWGH04	EISESEU ID	★★★★	05/05/2015	€87,327,935.00	€53,223,620.00	€1,660.70
B CHF Class	IE00BD03RQ44	STESSBC ID	†	30/11/2020	€87,327,935.00	CHF1,468,388.00	CHF1,048.17
B EUR Class	IE00BD03RN13	EISESEI ID	★★★★	10/03/2017	€87,327,935.00	€17,931,568.00	€1,374.65
B USD Class	IE00BD03RP37	STESSBU ID	†	30/11/2020	€87,327,935.00	\$1,644,418.00	\$1,050.92

† Class not eligible for a Morningstar rating.

Fees & Expenses

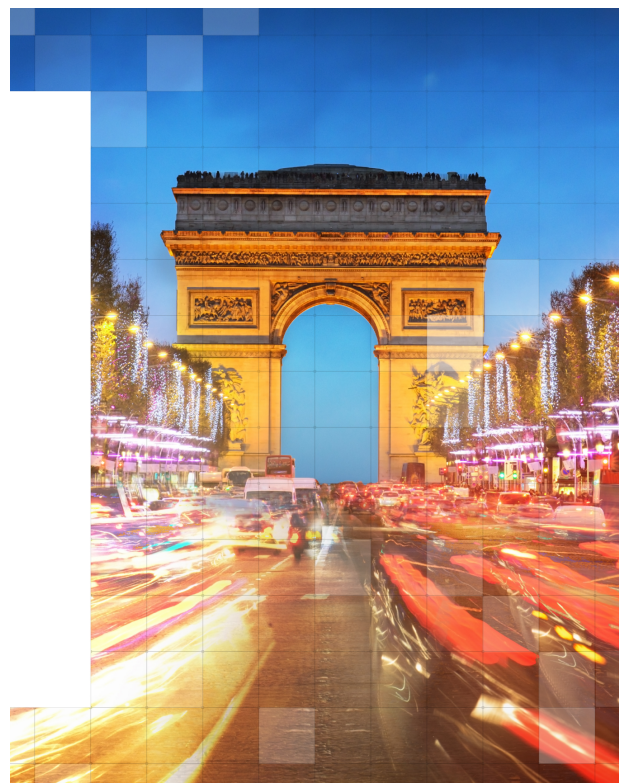
Share Class	ISIN	Minimum Investment (Class Currency)	Management Fee	Performance fee ²	Entry Fee	KIID Ongoing Charge (%)	Distribution Status	Currency Hedged
A CHF Class	IE00BWCWGD65	-	1.50	15.00	-	1.75	Acc	Yes
A EUR Class	IE00BWCGW04	-	1.50	15.00	-	1.75	Acc	No
B CHF Class	IE00BD03RQ44	3,000,000.00	1.00	15.00	-	1.25	Acc	Yes
B EUR Class	IE00BD03RN13	3,000,000.00	1.00	15.00	-	1.25	Acc	No
B USD Class	IE00BD03RP37	3,000,000.00	1.00	15.00	-	1.25	Acc	Yes

¹Source of Rating: Morningstar. Rating provided for the defined share class. A high rating alone is an insufficient basis for an investment decision. Past performance is neither a guarantee nor a reliable indicator of future results. Please refer to the following link for more information about the methodology of calculation: <http://eis.im/?NTE1ODY>.

²Of relative outperformance, if any, of the Net Asset Value per Share (before deducting the amount of any accrued liability for a performance fee) over the Benchmark.

Key Facts & Terms

Fund Name	Strategic European Silver Stars Fund
A Sub Fund Of	E.I. Sturdza Funds plc
Structure	UCITS V Compliant
Domicile	Ireland
Fund Life	Unlimited
Regulator	Central Bank of Ireland
Investment Manager & Global Distributor	E.I. Sturdza Strategic Management Limited
Portfolio Manager	Bertrand Faure
Investment Adviser	Pascal Investment Advisers SA
Administrator	SS&C Financial Services (Ireland) Limited
Depository	The Bank of New York Mellon SA/NV, Dublin Branch
Base Currency	EUR
Benchmark	STOXX Europe 600 NR EUR
Recommended Holding Period	The Fund is deemed appropriate for investors who plan to invest with a medium to long view.
Available Currency Classes	USD, EUR, CHF
Liquidity	Daily
Notification	One business day for Subs Five business days for Reds
Tax Statement	The Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your investment. For further details, please speak to an adviser.









Registrations, Market Definition, Local Agents & Representatives

The Fund is currently registered for sale in the following countries:

Country / Definition

	Austria (P) Erste Bank de oesterreichischen Sparkassen AG – Paying & Information Agent
	France (P) CACEIS Bank France SA – Centralising Agent
	Germany (P) Marcard, Stein & Co AG – Paying & Information Agent (Publication of NAV: www.fundinfo.com)
	Italy* (Q) Allfunds Bank SA, Milan Branch – Paying & Information Agent (Publication of NAV: www.fundinfo.com)

P= Public distribution to all investor types.

Q= Qualified investor distribution / Professional / Institutional investors only.

EU = Professional and Retail investors as per MiFID




***Italy:** Share classes can be registered either on an institutional basis or a retail basis in Italy. Generally all Share Classes are registered on an institutional basis, with the exception of the professional and 'C' designated share class which are registered for sale to the public.

Switzerland: Swiss Qualified investors and Swiss non-qualified investors.

United Kingdom: Professional Investors and Retail investors.

Singapore: Qualified Investors (restricted schemes).

Country / Definition

	Spain (P) CIFRADO User / Local Representative: Landwell / PwC Madrid – CNMV number: 1269 – Local distributor: Allfunds Bank SA
	Switzerland (P) The Fund is registered with the FINMA for public distribution to Swiss non-qualified investors. The Swiss Representative and Swiss Paying Agent are Banque Eric Sturdza SA, Rue du Rhône 112, P.O.Box 3024, CH-1211 Geneva 3. Copies of the Swiss Prospectus, Swiss KIIDs, Swiss articles of association, Swiss annual and semi-annual reports may be obtained free of charge in English and French at the Swiss representative or at www.ericsturdza.com . Publication of subscription/redemption prices and NAV: www.fundinfo.com
	United Kingdom (P) The Fund is a Recognised fund in the United Kingdom under the Financial Services and Markets Act 2000. This document is a financial promotion and has been approved for the purposes of Section 21 of the Financial Services and Markets Act 2000, by E.I. Sturdza Strategic Management Limited, which is an Authorised Schedule 5 entity. UK regulation for the protection of retail clients in the UK and the compensation available under the UK Financial Services Compensation scheme does not apply in respect of any investment or services provided by an overseas person. FE Fundinfo (UK) Ltd – Facilities Agent.

Citywire Fund Manager & Fund Group Ratings



Morningstar Rating



Morningstar Sustainability Ratings



Source & Disclaimer of Awards: © 2021 Morningstar, Inc. All rights reserved. Rating provided for A EUR Class. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. For more information please press [here](#). The Strategic European Silver Stars Fund received a 3 Globe Morningstar Sustainability Award as at 30/11/2020. Out of 722 Europe Equity Mid/Small Cap funds as of 30/11/2020. Based on 94.78% of AUM. Historical Sustainability Score as of 31/10/2020. Sustainability provides company-level analysis used in the calculation of Morningstar's Historical Sustainability Score. Data is based on long positions only. A high rating alone in an insufficient basis for an investment decision. Past performance is neither a guarantee nor a reliable indicator of future results.

Marketing Communication / Publicité / Financial Promotion addressed to investors in the countries mentioned under “Registration and Target Market Definition”, related to **E.I. Sturdza Funds plc – Strategic Global Quality Fund** – (hereinafter referred to as the “Fund”) a sub-fund of E.I. Sturdza Funds plc, an Irish open-ended umbrella investment Company with variable capital – UCITS (“the Company”).

Investment Objective & Policy

The investment objective of the Fund is to achieve long term capital growth by investing primarily in equities or other asset classes representing the return of equity securities listed on exchanges globally, although exposure to Emerging Markets will not exceed 25% of NAV.

The performance of the Fund and its performance fees are measured against the MSCI World NR USD Index (the “Index”).

There is no assurance or guarantee that the Fund’s investment objective will be achieved or that there will be a return on capital.

Fund Past Performance Versus Benchmark



Annualised Returns %

	1M	3M	1Y	2Y	3Y	5Y	Annualised Inception
B USD Class	-5.04	7.19	1.16	10.75	5.28	8.33	8.90
Benchmark	-0.99	16.40	15.45	16.58	8.30	13.35	9.34

Calendar Year Returns %

	YTD 2021	2020	2019	2018	2017	2016	Fund Inception
B USD Class	-5.04	8.53	23.59	-6.24	29.74	-5.30	68.11
Benchmark	-0.99	15.90	27.67	-8.71	22.40	7.51	72.25

12 Month Returns %

	01/02/2020 - 31/01/2021	01/02/2019 - 31/01/2020	01/02/2018 - 31/01/2019	01/02/2017 - 31/01/2018	01/02/2016 - 31/01/2017
B USD Class	1.16	21.27	-4.87	29.10	-0.95
Benchmark	15.45	17.73	-6.54	25.83	17.11

Statistics %

Calculation Benchmark: MSCI World NR USD. 31/01/2016 to 31/01/2021

	Alpha	Beta	Sharpe Ratio	Info Ratio	Standard Deviation
B USD Class	-1.30	0.71	0.53	-0.54	12.67
Benchmark	-	1.00	0.79	-	14.83

Portfolio Manager



Willem Vinke has been involved in the management of equity funds since 1995 and has been in the financial industry since 1992. Willem is the CEO and CIO of Lofoten

Asset Management Limited. He holds an MSc in Economics from the London School of Economics and is a Chartered Financial Analyst.

Risk & Reward Indicator (“SRRI”) & Inherent Risks

The risk indicator is based on historical data and may not be a reliable indicator of the future risk profile of the Fund, is not guaranteed and may change over time. The lowest category does not mean risk free.

1	2	3	4	5	6	7
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< Lower Risk Potentially lower rewards Higher Risk > Potentially higher rewards

The risk indicator for the Fund is set as 5, which reflects the historic price behaviour of the Fund.

Please refer to ericsturdza.com/literature for the Key Investor Information Document (KIID).

Source of graphs and tables: Morningstar. **Past performance is no guarantee of future performance.** The performances presented are shown after deduction of ongoing charges and performance fees. Any entry or exit fees are excluded from this calculation. Dividends reinvested. Benchmark: MSCI World NR USD. Same reference period as for the class: Net Return, dividend reinvested. The reference benchmark of this class is used for performance comparison purposes only. The performance of the benchmark is not indicative of past or future performance of the Fund.

Reference periods:

- Annualised Returns as of the date of the reporting over the defined period. Data less than 1 year is not annualised.
- Calendar Year Returns: Annual Performance for the stated calendar year.
- 12 Month Returns: performance for the stated time frame.

When the currency presented differs from yours, there is a currency risk that may result in a decrease in value and income. The performance and NAVs of all classes may be obtained at ericsturdza.com. Please refer to the glossary at ericsturdza.com/glossary for further explanation on specific terminologies.



Top Holdings & Issuers

Equity	Sector	%
NESTLE SA-REG	Consumer Staples	5.48
PROCTER & GAMBLE CO/THE	Consumer Staples	4.93
OTIS WORLDWIDE CORP	Industrials	4.32
FIDELITY NATIONAL INFO SERV	Information Technology	4.18
SIG COMBIBLOC GROUP AG	Materials	4.17

Top Overweightings %

Instrument	Fund	Index	Overweighting
Consumer Staples	40.05	7.37	32.68
Industrials	15.85	10.32	5.53
Materials	7.24	4.50	2.74

Top Underweightings %

Instrument	Fund	Index	Underweighting
Financials	-	12.69	-12.69
Consumer Discretionary	3.05	12.20	-9.15
Health Care	7.06	13.22	-6.16
Communication Services	4.67	8.88	-4.21
Utilities	-	3.12	-3.12

Geographical Allocation

Country	%	Country	%
United States	42.84	Denmark	6.15
Japan	10.32	Germany	4.01
United Kingdom	10.15	Ireland	3.94
Switzerland	9.65	France	3.12
Netherlands	6.38	Sweden	1.90

Source: Eric Sturdza Investments. Allocation data is provided for illustration purposes and is subject to change. Any reference to a specific company or security does not constitute a recommendation to buy, sell, hold or directly invest in the company or securities. The assets in the allocation may not be available in your country of residence, please check with your investment adviser. Please refer to the glossary at ericsturdza.com/glossary for further explanation on specific terminologies.

Sector Allocation

Sector	%
Consumer Staples	40.05
Information Technology	20.54
Industrials	15.85
Materials	7.24
Health Care	7.06
Communication Services	4.67
Consumer Discretionary	3.05

Market Cap Allocation

Asset Classes	%
Mega Cap (>USD 20 bn)	77.78
Large Cap A (USD 10-20 bn)	9.29
Large Cap B (USD 5-10 bn)	4.17
Mid Cap (USD 2-5 bn)	4.02
Small Cap (<USD 2 bn)	3.19

Portfolio Weightings

	%
Long Exp	98.46
Hedge Exposure	-
Net Exp	98.46
Cash Exposure	1.54
Number of Holdings	30
Top 10	41.62
Active Share	90.93

Fund Share Classes, Assets Under Management (AUM) & NAV

Share Class	ISIN	Bloomberg Code	Inception Date	Fund AUM	Class AUM	NAV
A CHF Class	IE00BTC0JT26	STGLQUC ID	07/06/2016	\$64,740,132.00	CHF10,967,473.00	CHF120.82
A EUR Class	IE00BTC0JQ94	STGLQER ID	20/12/2017	\$64,740,132.00	€1,050,487.00	€107.06
A USD Class	IE00BTC0JS19	STGQUSC ID	16/02/2016	\$64,740,132.00	\$29,593,531.00	\$152.45
B EUR Class	IE00BTC0JV48	STGLQEI ID	20/12/2017	\$64,740,132.00	€3,009,040.00	€109.60
B USD Class	IE00BTC0JX61	STGQUIC ID	29/12/2014	\$64,740,132.00	\$17,873,623.00	\$168.11
SI EUR Class	IE00BD37M579	STGQESI ID	18/02/2020	\$64,740,132.00	€4,847.00	€97.04
SI GBP Class	IE00BD37M686	STGQSGI ID	18/02/2020	\$64,740,132.00	£4,825.00	£96.60



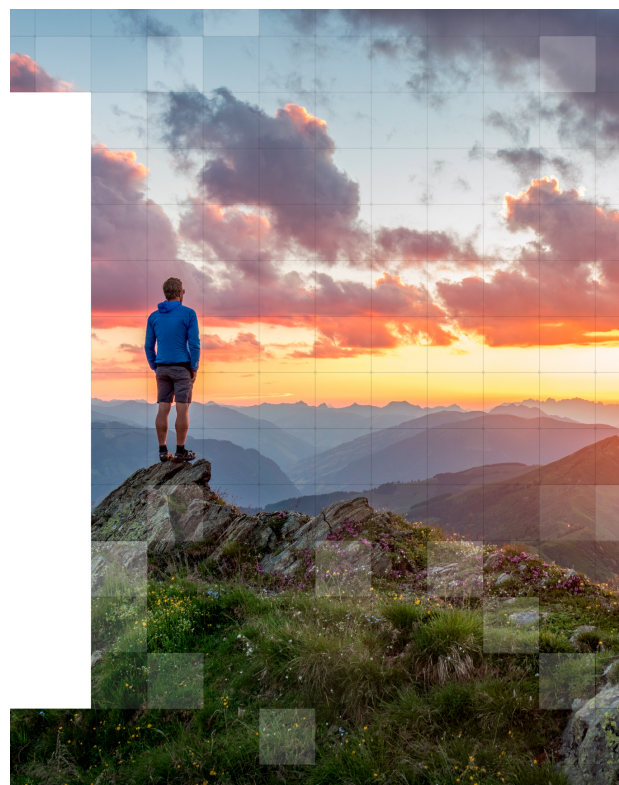
Fees & Expenses

Share Class	ISIN	Minimum Investment (Class Currency)	Management Fee	Performance fee ¹	Entry Fee	KIID Ongoing Charge (%)	Distribution Status	Currency Hedged
A CHF Class	IE00BTC0JT26	-	1.50	10.00	-	1.79	Acc	Yes
A EUR Class	IE00BTC0JQ94	-	1.50	10.00	-	1.79	Acc	Yes
A USD Class	IE00BTC0JS19	-	1.50	10.00	-	1.79	Acc	No
B EUR Class	IE00BTC0JV48	1,000,000.00	1.00	-	-	1.29	Acc	Yes
B USD Class	IE00BTC0JX61	1,000,000.00	1.00	-	-	1.29	Acc	No
SI EUR Class	IE00BD37M579	25,000,000.00	0.75	-	-	1.04	Acc	Yes
SI GBP Class	IE00BD37M686	-	0.75	-	-	1.04	Acc	Yes

¹Of relative outperformance, if any, of the Net Asset Value per Share (before deducting the amount of any accrued liability for a performance fee) over the Benchmark.

Key Facts & Terms

Fund Name	Strategic Global Quality Fund
A Sub Fund Of	E.I. Sturdza Funds plc
Structure	UCITS V Compliant
Domicile	Ireland
Fund Life	Unlimited
Regulator	Central Bank of Ireland
Investment Manager & Global Distributor	E.I. Sturdza Strategic Management Limited
Portfolio Manager	Willem Vinke
Investment Adviser	Lofoten Asset Management Limited
Administrator	SS&C Financial Services (Ireland) Limited
Depository	The Bank of New York Mellon SA/NV, Dublin Branch
Base Currency	USD
Benchmark	MSCI World NR USD
Recommended Holding Period	The Fund is deemed appropriate for investors who plan to invest with a medium to long view.
Available Currency Classes	EUR, USD, GBP, CHF
Liquidity	Daily
Notification	One business day
Tax Statement	The Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your investment. For further details, please speak to an adviser.













Registrations, Market Definition, Local Agents & Representatives

The Fund is currently registered for sale in the following countries:

Country / Definition

	Austria (P) Erste Bank de oesterreichischen Sparkassen AG – Paying & Information Agent
	Bulgaria (P)
	France (P) CACEIS Bank France SA – Centralising Agent
	Germany (P) Marcard, Stein & Co AG – Paying & Information Agent (Publication of NAV: www.fundinfo.com)
	Italy* (Q) Allfunds Bank SA, Milan Branch – Paying & Information Agent (Publication of NAV: www.fundinfo.com)
	Norway (P)

Country / Definition

	Switzerland (P) The Fund is registered with the FINMA for public distribution to Swiss non-qualified investors. The Swiss Representative and Swiss Paying Agent are Banque Eric Sturdza SA, Rue du Rhône 112, P.O.Box 3024, CH-1211 Geneva 3. Copies of the Swiss Prospectus, Swiss KIIDs, Swiss articles of association, Swiss annual and semi-annual reports may be obtained free of charge in English and French at the Swiss representative or at www.ericsturdza.com . Publication of subscription/redemption prices and NAV: www.fundinfo.com
	United Kingdom (P) The Fund is a Recognised fund in the United Kingdom under the Financial Services and Markets Act 2000. This document is a financial promotion and has been approved for the purposes of Section 21 of the Financial Services and Markets Act 2000, by E.I. Sturdza Strategic Management Limited, which is an Authorised Schedule 5 entity. UK regulation for the protection of retail clients in the UK and the compensation available under the UK Financial Services Compensation scheme does not apply in respect of any investment or services provided by an overseas person. FE Fundinfo (UK) Ltd – Facilities Agent.

P= Public distribution to all investor types.

Q= Qualified investor distribution / Professional / Institutional investors only.

EU = Professional and Retail investors as per MiFID

***Italy:** Share classes can be registered either on an institutional basis or a retail basis in Italy. Generally all Share Classes are registered on an institutional basis, with the exception of the professional and 'C' designated share class which are registered for sale to the public.

Switzerland: Swiss Qualified investors and Swiss non-qualified investors.

United Kingdom: Professional Investors and Retail investors.

Singapore: Qualified Investors (restricted schemes).

Morningstar Sustainability Ratings



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Marketing Communication / Publicité / Financial Promotion addressed to investors in the countries mentioned under “Registration and Target Market Definition”, related to **E.I. Sturdza Funds plc – Strategic China Panda Fund** – (hereinafter referred to as the “Fund”) a sub-fund of E.I. Sturdza Funds plc, an Irish open-ended umbrella investment Company with variable capital – UCITS (“the Company”).

Investment Objective & Policy

The Fund aims to achieve long-term capital growth in the value of the assets by investing in China-related securities, including H and A shares, listed in, but not limited to the Greater China region.

The performance of the Fund and its performance fees are measured against the MSCI China NR USD Index (the “Index”).

There is no assurance or guarantee that the Fund’s investment objective will be achieved or that there will be a return on capital.

Fund Past Performance Versus Benchmark



Annualised Returns %

	1M	3M	1Y	3Y	5Y	10Y	Annualised Inception
A USD Class	4.16	13.78	39.76	5.72	18.46	8.18	13.17
B USD Class	4.18	13.92	40.47	6.25	19.08	8.40	13.35
Benchmark	7.36	13.39	46.04	7.37	19.91	8.43	10.44

Calendar Year Returns %

	YTD 2021	2020	2019	2018	2017	2016	Fund Inception
A USD Class	4.16	22.78	28.58	-21.37	62.99	-2.43	359.59
B USD Class	4.18	23.43	29.20	-20.97	64.04	-1.94	368.81
Benchmark	7.36	29.49	23.46	-18.88	54.07	0.90	240.21

12 Month Returns %

	01/02/2020 - 31/01/2021	01/02/2019 - 31/01/2020	01/02/2018 - 31/01/2019	01/02/2017 - 31/01/2018	01/02/2016 - 31/01/2017
A USD Class	39.76	7.78	-21.55	64.20	20.28
B USD Class	40.47	8.29	-21.15	65.33	20.79
Benchmark	46.04	5.82	-19.91	62.29	23.45

Statistics %

Calculation Benchmark: MSCI China NR USD. 31/01/2011 to 31/01/2021

	Alpha	Beta	Sharpe Ratio	Info Ratio	Standard Deviation
A USD Class	1.39	0.78	0.39	-0.02	18.55
B USD Class	1.59	0.78	0.40	-	18.61
Benchmark	-	1.00	0.36	-	20.62

Past performance is not an indicator of future performance

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Portfolio Manager

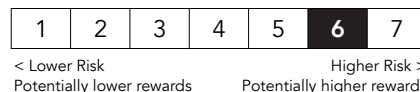


Lilian Co has more than 20 years’ experience investing in Chinese and Asian equities. After a successful fund management career with Baring Asset Management,

Lilian now continues her award-winning investment style with E.I. Sturdza Strategic Management Limited and the Strategic China Panda Fund. Lilian is a Chartered Financial Analyst (CFA), and holds a Bachelors of Commerce degree from the University of Alberta (Canada) and an MBA from the University of Nottingham (UK).

Risk & Reward Indicator (“SRRI”) & Inherent Risks

The risk indicator is based on historical data and may not be a reliable indicator of the future risk profile of the Fund, is not guaranteed and may change over time. The lowest category does not mean risk free.



The risk indicator for the Fund is set as **6**, which reflects the historic price behaviour of the Fund.

Please refer to ericsturdza.com/literature for the Key Investor Information Document (KIID).

Source of graphs and tables: Morningstar. **Past performance is no guarantee of future performance.** The performances presented are shown after deduction of ongoing charges and performance fees. Any entry or exit fees are excluded from this calculation. Dividends reinvested. Benchmark: MSCI China NR USD. Same reference period as for the class: Net Return, dividend reinvested. The reference benchmark of this class is used for performance comparison purposes only. The performance of the benchmark is not indicative of past or future performance of the Fund.

Reference periods:

- Annualised Returns as of the date of the reporting over the defined period. Data less than 1 year is not annualised.
- Calendar Year Returns: Annual Performance for the stated calendar year.
- 12 Month Returns: performance for the stated time frame.

When the currency presented differs from yours, there is a currency risk that may result in a decrease in value and income. The performance and NAVs of all classes may be obtained at ericsturdza.com. Please refer to the glossary at ericsturdza.com/glossary for further explanation on specific terminologies.



Top Holdings & Issuers

Equity	Sector	%
TENCENT HOLDINGS LTD	Communication Services	6.05
WUXI BIOLOGICS CAYMAN INC	Health Care	4.56
SITC INTERNATIONAL HOLDINGS	Industrials	4.25
KWG LIVING GROUP HOLDINGS LT	Real Estate	4.17
COUNTRY GARDEN SERVICES HOLD	Industrials	4.14

Top Overweightings %

Instrument	Fund	Index	Overweighting
Real Estate	18.07	3.33	14.74
Industrials	11.12	4.34	6.78

Top Underweightings %

Instrument	Fund	Index	Underweighting
Communication Services	11.21	21.26	-10.05
Financials	8.34	13.04	-4.70
Consumer Discretionary	32.86	36.21	-3.35
Information Technology	3.78	5.96	-2.18
Consumer Staples	2.31	4.46	-2.15

Sector Allocation

Sector	%
Consumer Discretionary	32.86
Real Estate	18.07
Communication Services	11.21
Industrials	11.12
Financials	8.34
Health Care	6.14
Information Technology	3.78
Consumer Staples	2.31

Market Cap Allocation

Asset Classes	%
Large Cap (>USD 5 bn)	71.77
Mid Cap (USD 1-5 bn)	17.00
Small Cap (<USD 1 bn)	5.06

Portfolio Weightings

	%
Long Exp	93.83
Hedge Exposure	-
Net Exp	93.83
Cash Exposure	6.17
Number of Holdings	36
Top 10	41.71
Active Share	86.83

Share Class Analysis

	%
A-Shares	0.00
H-Shares	92.56
B-Shares	0.00
ADR	1.26

Source: Eric Sturdza Investments. Allocation data is provided for illustration purposes and is subject to change. Any reference to a specific company or security does not constitute a recommendation to buy, sell, hold or directly invest in the company or securities. The assets in the allocation may not be available in your country of residence, please check with your investment adviser. Please refer to the glossary at ericsturdza.com/glossary for further explanation on specific terminologies.

Fund Share Classes, Assets Under Management (AUM) & NAV

Share Class	ISIN	Bloomberg Code	Morningstar	Inception Date	Fund AUM	Class AUM	NAV
			Overall Rating ¹				
A CHF Class	IE00BHBF1323	STCHPCH ID	†	18/10/2017	\$187,988,412.00	CHF1,942,311.00	CHF1,176.24
A EUR Class	IE00B3DKHB71	STCHPAE ID	†	03/10/2008	\$187,988,412.00	€16,481,149.00	€3,980.45
A USD Class	IE00B3DKH950	STCHPAU ID	★★★	03/10/2008	\$187,988,412.00	\$55,232,610.00	\$4,595.85
AD GBP Class	IE00B3DKHD95	STCHPAS ID	†	03/10/2008	\$187,988,412.00	£829,638.00	£4,105.25
B CHF Class	IE00BHBF1760	STCHCHI ID	†	25/06/2018	\$187,988,412.00	CHF196,618.00	CHF1,246.08
B EUR Class	IE00BHBF1547	STCHEHI ID	†	31/07/2015	\$187,988,412.00	€3,026,012.00	€1,732.98
B USD Class	IE00BHBF1430	STCHUSI ID	★★★	11/03/2014	\$187,988,412.00	\$105,478,715.00	\$1,810.98
C EUR Class	IE00BYMB9F61	STCHHER ID	†	23/01/2018	\$187,988,412.00	€28,156.00	€1,060.53

† Class not eligible for a Morningstar rating.



Fees & Expenses

Share Class	ISIN	Minimum Investment (Class Currency)	Management Fee	Performance fee ²	Entry Fee	KIID Ongoing Charge (%)	Distribution Status	Currency Hedged
A CHF Class	IE00BHBF1323	-	1.50	15.00	-	1.76	Acc	Yes
A EUR Class	IE00B3DKHB71	-	1.50	15.00	-	1.76	Acc	Yes
A USD Class	IE00B3DKH950	-	1.50	15.00	-	1.76	Acc	No
AD GBP Class	IE00B3DKHD95	-	1.50	15.00	-	1.76	Inc	Yes
B CHF Class	IE00BHBF1760	1,000,000.00	1.00	10.00	-	1.26	Acc	Yes
B EUR Class	IE00BHBF1547	1,000,000.00	1.00	10.00	-	1.26	Acc	Yes
B USD Class	IE00BHBF1430	1,000,000.00	1.00	10.00	-	1.26	Acc	No
C EUR Class	IE00BYMB9F61	-	2.20	15.00	-	2.46	Acc	Yes

¹Source of Rating: Morningstar. Rating provided for the defined share class. A high rating alone is an insufficient basis for an investment decision. Past performance is neither a guarantee nor a reliable indicator of future results. Please refer to the following link for more information about the methodology of calculation: <http://eis.im/?NTE1ODY>.

²Of relative outperformance, if any, of the Net Asset Value per Share (before deducting the amount of any accrued liability for a performance fee) over the Benchmark.

Key Facts & Terms

Fund Name	Strategic China Panda Fund
A Sub Fund Of	E.I. Sturdza Funds plc
Structure	UCITS V Compliant
Domicile	Ireland
Fund Life	Unlimited
Regulator	Central Bank of Ireland
Investment Manager & Global Distributor	E.I. Sturdza Strategic Management Limited
Portfolio Manager	Lilian Co
Investment Adviser	LBN Advisers Limited
Administrator	SS&C Financial Services (Ireland) Limited
Depository	The Bank of New York Mellon SA/NV, Dublin Branch
Base Currency	USD
Benchmark	MSCI China NR USD
Recommended Holding Period	The Fund is deemed appropriate for investors who plan to invest with a medium to long view.
Available Currency Classes	USD, EUR, GBP, CHF
Liquidity	Daily
Notification	One business day
Tax Statement	The Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your investment. For further details, please speak to an adviser.














Registrations, Market Definition, Local Agents & Representatives

The Fund is currently registered for sale in the following countries:

Country / Definition

	Austria (P) Erste Bank de oesterreichischen Sparkassen AG – Paying & Information Agent
	Finland (P)
	France (P) CACEIS Bank France SA – Centralising Agent
	Germany (P) Marcard, Stein & Co AG – Paying & Information Agent (Publication of NAV: www.fundinfo.com)
	Italy* (Q) Allfunds Bank SA, Milan Branch – Paying & Information Agent (Publication of NAV: www.fundinfo.com)
	Liechtenstein (P) LGT Bank AG – Paying Agent
	Luxembourg (P) CACEIS Bank, Luxembourg Branch – Paying & Representative Agent
	Netherlands (P)
	Norway (P)

P= Public distribution to all investor types.

Q= Qualified investor distribution / Professional / Institutional investors only.

EU = Professional and Retail investors as per MiFID






***Italy:** Share classes can be registered either on an institutional basis or a retail basis in Italy. Generally all Share Classes are registered on an institutional basis, with the exception of the professional and 'C' designated share class which are registered for sale to the public.

Switzerland: Swiss Qualified investors and Swiss non-qualified investors.

United Kingdom: Professional Investors and Retail investors.

Singapore: Qualified Investors (restricted schemes).

Country / Definition

	Singapore (Q) The Fund is not authorised or recognised by the Monetary Authority of Singapore ("MAS") and the Shares are not allowed to be offered to the retail public in Singapore. The sub-Fund is a restricted scheme under the Sixth Schedule to the Securities and Futures (Offers of Investments) (Collective Investment Schemes) Regulations of Singapore. This document can be transmitted only (i) to "institutional investors" pursuant to Section 304 of the Securities and Futures Act, Chapter 289 of Singapore (the "Act"), (ii) to "relevant persons" pursuant to Section 305(1) of the Act, (iii) to persons who meet the requirements of an offer made pursuant to Section 305(2) of the Act, or (iv) pursuant to, and in accordance with the conditions of, other applicable exemption provisions of the Act.
	Spain (P) CIFRADOC User / Local Representative: Landwell / PwC Madrid – CNMV number: 1269 – Local distributor: Allfunds Bank SA
	Sweden (P) Skandinaviska Enskilda Banken AB – Paying Agent
	Switzerland (P) The Fund is registered with the FINMA for public distribution to Swiss non-qualified investors. The Swiss Representative and Swiss Paying Agent are Banque Eric Sturdza SA, Rue du Rhône 112, P.O.Box 3024, CH-1211 Geneva 3. Copies of the Swiss Prospectus, Swiss KIDs, Swiss articles of association, Swiss annual and semi-annual reports may be obtained free of charge in English and French at the Swiss representative or at www.ericsturdza.com. Publication of subscription/redemption prices and NAV: www.fundinfo.com
	United Kingdom (P) The Fund is a Recognised fund in the United Kingdom under the Financial Services and Markets Act 2000. This document is a financial promotion and has been approved for the purposes of Section 21 of the Financial Services and Markets Act 2000, by E.I. Sturdza Strategic Management Limited, which is an Authorised Schedule 5 entity. UK regulation for the protection of retail clients in the UK and the compensation available under the UK Financial Services Compensation scheme does not apply in respect of any investment or services provided by an overseas person. FE Fundinfo (UK) Ltd – Facilities Agent.

Morningstar Rating



Morningstar Sustainability Ratings



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Marketing Communication / Publicité / Financial Promotion addressed to investors in the countries mentioned under “Registration and Target Market Definition”, related to **E.I. Sturdza Funds plc – Nippon Growth (UCITS) Fund** – (hereinafter referred to as the “Fund”) a sub-fund of E.I. Sturdza Funds plc, an Irish open-ended umbrella investment Company with variable capital – UCITS (“the Company”).

Investment Objective & Policy

The investment objective of the Fund is to achieve long-term capital growth through active sector allocation and stock selection resulting from changes in economic conditions. The Fund will invest primarily in equities or other asset classes representing the return of equity securities listed on the Tokyo and Osaka Stock Exchanges.

The performance of the Fund and its performance fees are measured against the TOPIX PR JPY Index (the “Index”).

There is no assurance or guarantee that the Fund’s investment objective will be achieved or that there will be a return on capital.

Fund Past Performance Versus Benchmark



Annualised Returns %

	1M	1Y	3Y	5Y	10Y	15Y	Annualised Inception	Strategy Inception
A JPY Class	1.44	-1.99	-3.82	3.42	4.93	-0.09	3.91	110.61
Benchmark	0.23	7.38	-0.51	4.78	7.11	0.37	2.33	56.58
Nikkei 225 Ave PR JPY	0.80	19.21	6.19	9.56	10.45	3.44	4.73	145.35

Calendar Year Returns %

	YTD 2021	2020	2019	2018	2017	2016	Fund Inception
A JPY Class	1.44	-5.55	19.10	-20.67	20.88	-2.21	73.37
Benchmark	0.23	4.84	15.21	-17.80	19.69	-1.85	99.07
Nikkei 225 Ave PR JPY	0.80	16.01	18.20	-12.08	19.10	0.42	169.44

12 Month Returns %

	01/02/2020 - 31/01/2021	01/02/2019 - 31/01/2020	01/02/2018 - 31/01/2019	01/02/2017 - 31/01/2018	01/02/2016 - 31/01/2017
A JPY Class	-1.99	8.10	-16.03	23.11	8.05
Benchmark	7.38	7.46	-14.66	20.70	6.26
Nikkei 225 Ave PR JPY	19.21	11.71	-10.06	21.31	8.69

Statistics %

Calculation Benchmark: TOPIX PR JPY. 31/01/2006 to 31/01/2021

	Alpha	Beta	Sharpe Ratio	Info Ratio	Standard Deviation
A JPY Class	-2.92	1.00	-0.01	-0.33	22.04
Benchmark	-	1.00	0.01	-	17.91
Nikkei 225 Ave PR JPY	3.21	1.05	0.17	0.65	19.32

Past performance is not an indicator of future performance

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Portfolio Managers



Yutaka Uda



Maiko Uda

Yutaka Uda is the Founder, CIO and President of Tokyo-based Evarich Asset Management. Uda was previously Managing Director and CIO of Nikko Asset Management and also enjoyed 15 years managing funds for Baring Asset Management in London and Tokyo. He started out as an analyst at Nikko Securities in 1971 after graduating from Tokyo University.

The Fund is co-managed by **Maiko Uda**, whose full bio can be found at ericsturdza.com.

Risk & Reward Indicator (“SRRI”) & Inherent Risks

The risk indicator is based on historical data and may not be a reliable indicator of the future risk profile of the Fund, is not guaranteed and may change over time. The lowest category does not mean risk free.

1	2	3	4	5	6	7
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< Lower Risk
Potentially lower rewards

Higher Risk >
Potentially higher rewards

The risk indicator for the Fund is set as 6, which reflects the historic price behaviour of the Fund.

Please refer to ericsturdza.com/literature for the Key Investor Information Document (KIID).

Source of graphs and tables: Morningstar.
Past performance is no guarantee of future performance. The performances presented are shown after deduction of ongoing charges and performance fees. Any entry or exit fees are excluded from this calculation. Dividends reinvested. Benchmark: TOPIX PR JPY. Same reference period as for the class: Net Return, dividend reinvested. The reference benchmark of this class is used for performance comparison purposes only. The performance of the benchmark is not indicative of past or future performance of the Fund.

Reference periods:

- Annualised Returns as of the date of the reporting over the defined period. Data less than 1 year is not annualised.
- Calendar Year Returns: Annual Performance for the stated calendar year.
- 12 Month Returns: performance for the stated time frame.

When the currency presented differs from yours, there is a currency risk that may result in a decrease in value and income. The performance and NAVs of all classes may be obtained at ericsturdza.com. Please refer to the glossary at ericsturdza.com/glossary for further explanation on specific terminologies.



Top Holdings & Issuers

Equity	Sector	%
ITOCHU CORP	Wholesale Trade	8.93
FUJIFILM HOLDINGS CORP	Chemicals	6.08
MARUBENI CORP	Wholesale Trade	4.70
PENTA-OCEAN CONSTRUCTION CO	Construction	4.64
ORIX CORP	Other Financing Business	4.54

Top Overweightings %

Instrument	Fund	Index	Overweighting
Wholesale Trade	17.75	4.54	13.21
Construction	13.54	2.30	11.24
Banks	9.75	4.58	5.17
Real Estate	7.01	1.90	5.11
Marine Transportation	5.22	0.17	5.05

Top Underweightings %

Instrument	Fund	Index	Underweighting
Electric Appliances	6.88	18.13	-11.25
Information & Communication	-	9.25	-9.25
Pharmaceutical	-	6.01	-6.01
Transportation Equipment	1.50	6.79	-5.29
Retail Trade	-	4.75	-4.75

Sector Allocation

Sector	%
Wholesale Trade	17.75
Construction	13.54
Banks	9.75
Real Estate	7.01
Electric Appliances	6.88
Chemicals	6.08
Iron & Steel	5.36
Marine Transportation	5.22
Other Financing Business	4.54
Securities & Commodity Futures	3.74
Nonferrous Metals	2.77
Machinery	2.51
Oil & Coal Products	1.86
Transportation Equipment	1.50
Mining	1.23
Services	1.21
Land Transportation	0.50

Market Cap Allocation

Asset Classes	%
Large Cap (>JPY 500 bn)	66.89
Mid Cap (JPY 100-500 bn)	21.82
Small Cap (<JPY 100 bn)	2.73

Portfolio Weightings

	%
Long Exp	91.44
Hedge Exposure	-
Net Exp	91.44
Cash Exposure	8.56
Number of Holdings	30
Top 10	49.65
Active Share	91.21

Source: Eric Sturdza Investments. Allocation data is provided for illustration purposes and is subject to change. Any reference to a specific company or security does not constitute a recommendation to buy, sell, hold or directly invest in the company or securities. The assets in the allocation may not be available in your country of residence, please check with your investment adviser. Please refer to the glossary at ericsturdza.com/glossary for further explanation on specific terminologies.

Fund Share Classes, Assets Under Management (AUM) & NAV

Share Class	ISIN	Bloomberg Code	Inception Date	Fund AUM	Class AUM	NAV
A EUR Class	IE00B991XL80	EINGREH ID	14/05/2013	¥1,476,847,018.00	€6,660.00	€1,109.99
A JPY Class	IE00B563Q870	EINGROB ID	04/11/2009	¥1,476,847,018.00	¥1,081,647,563.00	¥90,548
B EUR Class	IE00B95WDX70	EINGREI ID	28/03/2013	¥1,476,847,018.00	€570,751.00	€1,331.31
M JPY Class	IE00B45CFP81	EINGROA ID	22/10/2009	¥1,476,847,018.00	¥321,756,244.00	¥107,949



Fees & Expenses

Share Class	ISIN	Minimum Investment (Class Currency)	Management Fee	Performance fee ¹	Entry Fee	KIID Ongoing Charge (%)	Distribution Status	Currency Hedged
A EUR Class	IE00B991XL80	-	1.50	15.00	-	1.92	Acc	Yes
A JPY Class	IE00B563Q870	-	1.50	15.00	-	1.92	Acc	No
B EUR Class	IE00B95WDX70	1,000,000.00	1.00	10.00	-	1.42	Acc	Yes
M JPY Class	IE00B45CFP81	-	1.50	12.50	-	1.92	Acc	No

¹Of relative outperformance, if any, of the Net Asset Value per Share (before deducting the amount of any accrued liability for a performance fee) over the Benchmark.

Key Facts & Terms









Fund Name	Nippon Growth (UCITS) Fund
A Sub Fund Of	E.I. Sturdza Funds plc
Structure	UCITS V Compliant
Domicile	Ireland
Fund Life	Unlimited
Regulator	Central Bank of Ireland
Investment Manager & Global Distributor	E.I. Sturdza Strategic Management Limited
Portfolio Manager	Yutaka Uda
Investment Adviser	Evarich Asset Management
Administrator	SS&C Financial Services (Ireland) Limited
Depository	The Bank of New York Mellon SA/NV, Dublin Branch
Base Currency	JPY
Benchmark	TOPIX PR JPY
Recommended Holding Period	The Fund is deemed appropriate for investors who plan to invest with a medium to long view.
Available Currency Classes	JPY, EUR, CHF, GBP, USD
Liquidity	Daily
Notification	Two business days
Tax Statement	The Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your investment. For further details, please speak to an adviser.







Registrations, Market Definition, Local Agents & Representatives

The Fund is currently registered for sale in the following countries:

Country / Definition

	Austria (P) Erste Bank de oesterreichischen Sparkassen AG – Paying & Information Agent
	Finland (P)
	France (P) CACEIS Bank France SA – Centralising Agent
	Germany (P) Marcard, Stein & Co AG – Paying & Information Agent (Publication of NAV: www.fundinfo.com)
	Italy* (Q) Allfunds Bank SA, Milan Branch – Paying & Information Agent (Publication of NAV: www.fundinfo.com)
	Luxembourg (P) CACEIS Bank, Luxembourg Branch – Paying & Representative Agent
	Netherlands (P)
	Norway (P)

Country / Definition

	Spain (P) CIFRADO User / Local Representative: Landwell / PwC Madrid – CNMV number: 1269 – Local distributor: Allfunds Bank SA
	Sweden (P) Skandinaviska Enskilda Banken AB – Paying Agent
	Switzerland (P) The Fund is registered with the FINMA for public distribution to Swiss non-qualified investors. The Swiss Representative and Swiss Paying Agent are Banque Eric Sturdza SA, Rue du Rhône 112, P.O.Box 3024, CH-1211 Geneva 3. Copies of the Swiss Prospectus, Swiss KIIDs, Swiss articles of association, Swiss annual and semi-annual reports may be obtained free of charge in English and French at the Swiss representative or at www.ericsturdza.com . Publication of subscription/redemption prices and NAV: www.fundinfo.com
	United Kingdom (P) The Fund is a Recognised fund in the United Kingdom under the Financial Services and Markets Act 2000. This document is a financial promotion and has been approved for the purposes of Section 21 of the Financial Services and Markets Act 2000, by E.I. Sturdza Strategic Management Limited, which is an Authorised Schedule 5 entity. UK regulation for the protection of retail clients in the UK and the compensation available under the UK Financial Services Compensation scheme does not apply in respect of any investment or services provided by an overseas person. FE Fundinfo (UK) Ltd – Facilities Agent.

P= Public distribution to all investor types.

Q= Qualified investor distribution / Professional / Institutional investors only.

EU = Professional and Retail investors as per MiFID

***Italy:** Share classes can be registered either on an institutional basis or a retail basis in Italy. Generally all Share Classes are registered on an institutional basis, with the exception of the professional and 'C' designated share class which are registered for sale to the public.

Switzerland: Swiss Qualified investors and Swiss non-qualified investors.

United Kingdom: Professional Investors and Retail investors.

Singapore: Qualified Investors (restricted schemes).

Marketing Communication / Publicité / Financial Promotion addressed to investors in the countries mentioned under “Registration and Target Market Definition”, related to **E.I. Sturdza Funds plc – Strategic Japan Opportunities Fund** – (hereinafter referred to as the “Fund”) a sub-fund of E.I. Sturdza Funds plc, an Irish open-ended umbrella investment Company with variable capital – UCITS (“the Company”).

Investment Objective & Policy

The investment objective of the Fund is to outperform the broad Japanese equity market over the long-term by investing primarily in equities or other asset classes of Japanese companies. The Fund invests in companies with consistent revenue/profit growth and strong management regardless of size, history, brand or market capitalisation.

The performance of the Fund and its performance fees are measured against the TOPIX TR JPY Index (the “Index”).

There is no assurance or guarantee that the Fund’s investment objective will be achieved or that there will be a return on capital.

Fund Past Performance Versus Benchmark



Annualised Returns %

	1M	3M	1Y	2Y	3Y	Annualised Inception
B JPY Class	1.05	13.04	19.84	14.23	2.56	9.26
Benchmark	0.23	14.70	9.99	10.07	1.87	6.14

Calendar Year Returns %

	YTD 2021	2020	2019	2018	Fund Inception
B JPY Class	1.05	14.91	19.17	-20.37	41.02
Benchmark	0.23	7.39	18.12	-15.97	26.00

12 Month Returns %

	01/02/2020 - 31/01/2021	01/02/2019 - 31/01/2020	01/02/2018 - 31/01/2019
B JPY Class	19.84	8.91	-17.33
Benchmark	9.99	10.17	-12.76

Statistics %

Calculation Benchmark: TOPIX TR JPY. 31/01/2018 to 31/01/2021

	Alpha	Beta	Sharpe Ratio	Info Ratio	Standard Deviation
B JPY Class	0.94	1.13	0.13	0.09	20.78
Benchmark	-	1.00	0.11	-	17.17

Portfolio Manager



Mitsuhiro Yuasa has over 29 years investment experience and co-founded Rheos in 2003 following a career at Rothschild Asset Management and Gartmore

Asset Management. He has extensive experience managing foreign institutional and domestic pension clients as well as emerging growth stock portfolios and equity strategies, with a deep understanding of the Japanese and global asset management industry.

Risk & Reward Indicator (“SRRI”) & Inherent Risks

The risk indicator is based on historical data and may not be a reliable indicator of the future risk profile of the Fund, is not guaranteed and may change over time. The lowest category does not mean risk free.

1	2	3	4	5	6	7
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< Lower Risk Potentially lower rewards Higher Risk > Potentially higher rewards

The risk indicator for the Fund is set as 6, which reflects the historic price behaviour of the Fund.

Please refer to ericsturdza.com/literature for the Key Investor Information Document (KIID).

Source of graphs and tables: Morningstar. **Past performance is no guarantee of future performance.** The performances presented are shown after deduction of ongoing charges and performance fees. Any entry or exit fees are excluded from this calculation. Dividends reinvested. Benchmark: TOPIX TR JPY. Same reference period as for the class: Net Return, dividend reinvested. The reference benchmark of this class is used for performance comparison purposes only. The performance of the benchmark is not indicative of past or future performance of the Fund.

Reference periods:

- Annualised Returns as of the date of the reporting over the defined period. Data less than 1 year is not annualised.
- Calendar Year Returns: Annual Performance for the stated calendar year.
- 12 Month Returns: performance for the stated time frame.

When the currency presented differs from yours, there is a currency risk that may result in a decrease in value and income. The performance and NAVs of all classes may be obtained at ericsturdza.com. Please refer to the glossary at ericsturdza.com/glossary for further explanation on specific terminologies.



Top Holdings & Issuers

Equity	Sector	%
GMO PAYMENT GATEWAY INC	Information Technology	4.22
NIDEC CORP	Industrials	3.82
JTOWER INC	Industrials	3.68
DIGITAL ARTS INC	Information Technology	3.23
JAPAN MATERIAL CO LTD	Information Technology	3.05

Top Overweightings %

Instrument	Fund	Index	Overweighting
Information Technology	35.63	13.94	21.69
Industrials	28.04	22.49	5.55
Real Estate	2.27	2.22	0.05

Top Underweightings %

Instrument	Fund	Index	Underweighting
Consumer Staples	0.26	8.27	-8.01
Communication Services	2.91	8.92	-6.01
Materials	2.03	6.50	-4.47
Consumer Discretionary	12.71	17.10	-4.39
Health Care	7.65	9.94	-2.29

Sector Allocation

Sector	%
Information Technology	35.63
Industrials	28.04
Consumer Discretionary	12.71
Health Care	7.65
Financials	6.37
Communication Services	2.91
Real Estate	2.27
Materials	2.03
Consumer Staples	0.26

Market Cap Allocation

Asset Classes	%
Large Cap (> JPY 300 bn)	47.69
Small-Mid Cap (JPY 30-300 bn)	46.42
Micro Cap (<JPY 30 bn)	3.77

Portfolio Weightings

	%
Long Exp	97.88
Hedge Exposure	-
Net Exp	97.88
Cash Exposure	2.12
Number of Holdings	73
Top 10	30.89
Active Share	94.16

Source: Eric Sturdza Investments. Allocation data is provided for illustration purposes and is subject to change. Any reference to a specific company or security does not constitute a recommendation to buy, sell, hold or directly invest in the company or securities. The assets in the allocation may not be available in your country of residence, please check with your investment adviser. Please refer to the glossary at ericsturdza.com/glossary for further explanation on specific terminologies.

Fund Share Classes, Assets Under Management (AUM) & NAV

Share Class	ISIN	Bloomberg Code	Morningstar		Inception Date	Fund AUM	Class AUM	NAV
			Overall Rating ¹					
A EUR Class	IE00BYV1GD42	EISJOEH ID	†		16/03/2017	¥6,093,466,020.00	€1,532,509.00	€1,358.79
A JPY Class	IE00BYV1GB28	EISSJOJ ID	★★★★		16/03/2017	¥6,093,466,020.00	¥1,915,683,720.00	¥69,359
A USD Class	IE00BYV1GK19	EISJOUH ID	†		16/03/2017	¥6,093,466,020.00	\$3,572,182.00	\$1,458.08
B EUR Class	IE00BYV1GG72	EISJEHI ID	†		14/03/2018	¥6,093,466,020.00	€1,485,911.00	€1,088.15
B JPY Class	IE00BYV1GC35	EISSJOJI ID	★★★★		16/03/2017	¥6,093,466,020.00	¥3,175,004,211.00	¥70,511
B USD Class	IE00BYV1GM33	EISJOUH ID	†		16/03/2017	¥6,093,466,020.00	\$2,338,829.00	\$1,488.28

† Class not eligible for a Morningstar rating.



Fees & Expenses

Share Class	ISIN	Minimum Investment (Class Currency)	Management Fee	Performance fee ²	Entry Fee	KIID Ongoing Charge (%)	Distribution Status	Currency Hedged
A EUR Class	IE00BYV1GD42	-	1.50	15.00	-	1.77	Acc	Yes
A JPY Class	IE00BYV1GB28	-	1.50	15.00	-	1.77	Acc	No
A USD Class	IE00BYV1GK19	-	1.50	15.00	-	1.77	Acc	Yes
B EUR Class	IE00BYV1GG72	1,000,000.00	1.00	15.00	-	1.27	Acc	Yes
B JPY Class	IE00BYV1GC35	100,000,000.00	1.00	15.00	-	1.27	Acc	No
B USD Class	IE00BYV1GM33	1,000,000.00	1.00	15.00	-	1.27	Acc	Yes

¹Source of Rating: Morningstar. Rating provided for the defined share class. A high rating alone is an insufficient basis for an investment decision. Past performance is neither a guarantee nor a reliable indicator of future results. Please refer to the following link for more information about the methodology of calculation: <http://eis.im/?NTE1ODY>.

²Of relative outperformance, if any, of the Net Asset Value per Share (before deducting the amount of any accrued liability for a performance fee) over the Benchmark.

Key Facts & Terms

Fund Name	Strategic Japan Opportunities Fund
A Sub Fund Of	E.I. Sturdza Funds plc
Structure	UCITS V Compliant
Domicile	Ireland
Fund Life	Unlimited
Regulator	Central Bank of Ireland
Investment Manager & Global Distributor	E.I. Sturdza Strategic Management Limited
Portfolio Manager	Mitsuhiro Yuasa
Investment Adviser	Rheos Capital Works Inc.
Administrator	SS&C Financial Services (Ireland) Limited
Depository	The Bank of New York Mellon SA/NV, Dublin Branch
Base Currency	JPY
Benchmark	TOPIX TR JPY
Recommended Holding Period	The Fund is deemed appropriate for investors who plan to invest with a medium to long view.
Available Currency Classes	JPY, EUR, CHF, GBP, USD
Liquidity	Daily
Notification	One business day
Tax Statement	The Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your investment. For further details, please speak to an adviser.





Registrations, Market Definition, Local Agents & Representatives

The Fund is currently registered for sale in the following countries:

Country / Definition

	France (P) CACEIS Bank France SA – Centralising Agent
	Germany (P) Marcard, Stein & Co AG – Paying & Information Agent (Publication of NAV: www.fundinfo.com)
	Italy* (Q) Allfunds Bank SA, Milan Branch – Paying & Information Agent (Publication of NAV: www.fundinfo.com)

P= Public distribution to all investor types.

Q= Qualified investor distribution / Professional / Institutional investors only.

EU = Professional and Retail investors as per MiFID


***Italy:** Share classes can be registered either on an institutional basis or a retail basis in Italy. Generally all Share Classes are registered on an institutional basis, with the exception of the professional and 'C' designated share class which are registered for sale to the public.

Switzerland: Swiss Qualified investors and Swiss non-qualified investors.

United Kingdom: Professional Investors and Retail investors.

Singapore: Qualified Investors (restricted schemes).

Country / Definition

	Switzerland (P) The Fund is registered with the FINMA for public distribution to Swiss non-qualified investors. The Swiss Representative and Swiss Paying Agent are Banque Eric Sturdza SA, Rue du Rhône 112, P.O.Box 3024, CH-1211 Geneva 3. Copies of the Swiss Prospectus, Swiss KIIDs, Swiss articles of association, Swiss annual and semi-annual reports may be obtained free of charge in English and French at the Swiss representative or at www.ericsturdza.com . Publication of subscription/redemption prices and NAV: www.fundinfo.com
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United Kingdom (P)

The Fund is a Recognised fund in the United Kingdom under the Financial Services and Markets Act 2000. This document is a financial promotion and has been approved for the purposes of Section 21 of the Financial Services and Markets Act 2000, by E.I. Sturdza Strategic Management Limited, which is an Authorised Schedule 5 entity. UK regulation for the protection of retail clients in the UK and the compensation available under the UK Financial Services Compensation scheme does not apply in respect of any investment or services provided by an overseas person. FE Fundinfo (UK) Ltd – Facilities Agent.

Citywire Fund Manager & Fund Group Ratings



Morningstar Rating



Morningstar Sustainability Ratings



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Marketing Communication / Publicité / Financial Promotion addressed to investors in the countries mentioned under “Registration and Target Market Definition”, related to **E.I. Sturdza Funds plc – Sturdza Family Fund** – (hereinafter referred to as the “Fund”) a sub-fund of E.I. Sturdza Funds plc, an Irish open-ended umbrella investment Company with variable capital – UCITS (“the Company”).

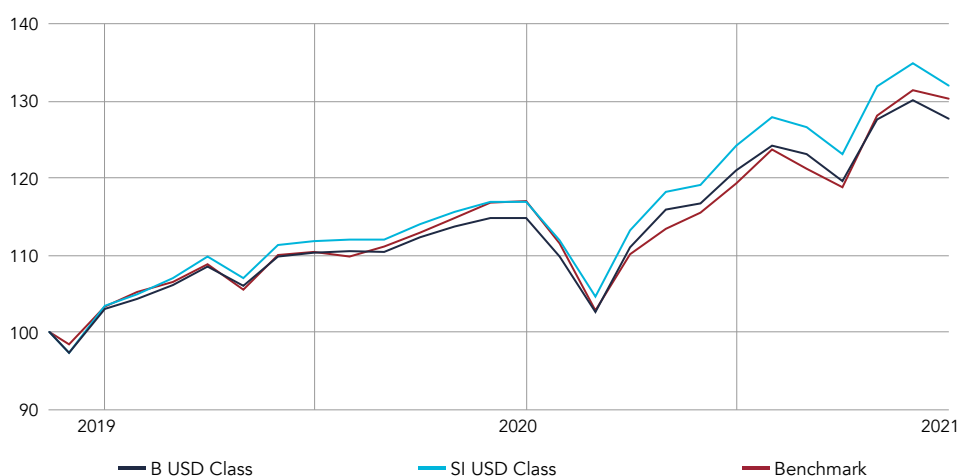
Investment Objective & Policy

The investment objective of the Fund is to achieve capital appreciation over the long term by investing primarily in equities, fixed income or other asset classes on a global basis. Exposure to global equities will be between 51% and 80%, whilst fixed income exposure will be limited to 20%-49% of NAV. The focus is on companies demonstrating strong growth that the Investment Adviser deem to be underappreciated by the market, whilst fixed income investments will be selected based on global macro-economic analysis and evaluation of central banks’ policies.

The Fund performance is measured against the composite benchmark, whilst performance fees are charged against the performance fee index – full details can be accessed here; <https://ericsturdza.com/literature/>.

There is no assurance or guarantee that the Fund’s investment objective will be achieved or that there will be a return on capital.

Fund Past Performance Versus Benchmark



Annualised Returns %

	1M	3M	1Y	2Y	Annualised Inception
B USD Class	-1.85	6.74	11.21	11.34	12.14
SI USD Class	-2.14	7.30	12.92	12.98	13.92
Benchmark	-0.79	9.69	11.41	12.33	13.22

Calendar Year Returns %

	YTD 2021	2020	2019	Fund Inception
B USD Class	-1.85	13.33	18.02	27.69
SI USD Class	-2.14	15.43	20.16	32.04
Benchmark	-0.79	12.45	18.67	30.32

12 Month Returns %

	01/02/2020 - 31/01/2021	01/02/2019 - 31/01/2020
B USD Class	11.21	11.49
SI USD Class	12.92	13.07
Benchmark	11.41	13.27

Portfolio Managers



Eric I. Sturdza



Constantin Sturdza

The **Sturdza Family Fund** is managed by a team of six exceptionally experienced and complementary managers, lead by Eric and Constantin Sturdza. Further details regarding the team, their respective experience and responsibilities towards the Fund can be viewed at ericsturdza.com.

Risk & Reward Indicator (“SRRI”) & Inherent Risks

The risk indicator is based on historical data and may not be a reliable indicator of the future risk profile of the Fund, is not guaranteed and may change over time. The lowest category does not mean risk free.

1	2	3	4	5	6	7
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< Lower Risk
Potentially lower rewards

Higher Risk >
Potentially higher rewards

The risk indicator for the Fund is set as 5, which reflects the historic price behaviour of the Fund.

Please refer to ericsturdza.com/literature/ for the Key Investor Information Document (KIID).

Source of graphs and tables: Morningstar.
Past performance is no guarantee of future performance. The performances presented are shown after deduction of ongoing charges and performance fees. Any entry or exit fees are excluded from this calculation. Dividends reinvested. Benchmark: MSCI World Net Dividends Index (60%) + Bloomberg-Barclays US Aggregate Gov/Credit Total Return Value Unhedged USD (20%) + SOFR (20%). Same reference period as for the class: Net Return, dividend reinvested. The reference benchmark of this class is used for performance comparison purposes only. The performance of the benchmark is not indicative of past or future performance of the Fund.

Reference periods:

- Annualised Returns as of the date of the reporting over the defined period. Data less than 1 year is not annualised.
- Calendar Year Returns: Annual Performance for the stated calendar year.
- 12 Month Returns: performance for the stated time frame.

When the currency presented differs from yours, there is a currency risk that may result in a decrease in value and income. The performance and NAVs of all classes may be obtained at ericsturdza.com. Please refer to the glossary at ericsturdza.com/glossary for further explanation on specific terminologies.



Top Holdings & Issuers

Equity	Sector	%
MICROSOFT CORP	Information Technology	1.88
FACEBOOK INC-CLASS A	Communication Services	1.83
WORLDLINE SA	Information Technology	1.76
ALPHABET INC-CL A	Communication Services	1.70
CENTENE CORP	Health Care	1.65
Fixed Income	Sector	%
T 2 11/15/26	Government	3.81
T 2 1/8 11/30/24	Government	3.77
T 2 5/8 07/15/21	Government	3.20
T 2 7/8 11/15/21	Government	2.70
T 1 1/2 09/30/21	Government	2.49

Maturity Allocation

Fixed Income	%
< 1 year	9.10
1-3 years	3.95
3-5 years	3.77
5-7 years	4.59
7-10 years	1.45
>10 years	2.49

Market Cap Allocation

Asset Classes	%
Large Cap (>USD 10 bn)	65.84
Mid Cap (USD 2-10 bn)	-
Small Cap (USD 250 mn-2 bn)	-

Credit Rating %

Fixed Income	%
AA	25.34

Portfolio Characteristics

Duration Hedge Exposure	-
Effective Maturity (years)	4.80
Weighted Average Maturity (years)	4.19
Average Yield to Maturity	0.39
Average Modified Duration	3.93

Portfolio Weightings

	%
Equity Exposure	66.42
Fixed Income Exposure	25.34
Hedge Exposure	-0.58
Cash Exposure	8.83
Number of Holdings	12
Top 10	25.63

Sector Allocation

Equity	%	Equity	%
Information Technology	14.51	Consumer Staples	4.74
Health Care	13.90	Industrials	3.48
Financials	11.01	Materials	2.71
Consumer Discretionary	9.50	Utilities	1.17
Communication Services	4.82		
Fixed Income	%		
Government	25.34		

Geographical Allocation

Equity	%	Equity	%
United States	44.14	Ireland	1.60
Japan	7.39	Spain	1.33
France	3.97	China	1.19
Germany	2.64	United Kingdom	1.16
Switzerland	1.91	Canada	0.50
Fixed Income	%		
United States	25.34		

Source: Eric Sturdza Investments. Allocation data is provided for illustration purposes and is subject to change. Any reference to a specific company or security does not constitute a recommendation to buy, sell, hold or directly invest in the company or securities. The assets in the allocation may not be available in your country of residence, please check with your investment adviser. Please refer to the glossary at ericsturdza.com/glossary for further explanation on specific terminologies.

Fund Share Classes, Assets Under Management (AUM) & NAV

Share Class	ISIN	Bloomberg Code	Inception Date	Fund AUM	Class AUM	NAV
A CHF Class	IE00BF559C90	EISFMCH ID	14/12/2018	\$285,133,562.00	CHF4,858,456.00	CHF1,203.90
A EUR Class	IE00BF559D08	EISFMEH ID	14/12/2018	\$285,133,562.00	€5,213,042.00	€1,205.89
A USD Class	IE00BF559B83	EISFAMU ID	14/12/2018	\$285,133,562.00	\$60,108,526.00	\$1,266.40
B CHF Class	IE00BF559H46	STFMCHI ID	30/01/2019	\$285,133,562.00	CHF952,659.00	CHF1,191.79
B EUR Class	IE00BF55FR67	EISFEHI ID	14/12/2018	\$285,133,562.00	€5,152,739.00	€1,219.64
B USD Class	IE00BF559G39	EISFMUI ID	14/12/2018	\$285,133,562.00	\$59,181,728.00	\$1,276.88
SI EUR Class	IE00BHJW6Z26	STFMEHS ID	24/10/2019	\$285,133,562.00	€7,953,631.00	€1,138.51
SI USD Class	IE00BHJW6X02	EISFUSI ID	14/12/2018	\$285,133,562.00	\$137,054,777.00	\$1,320.43



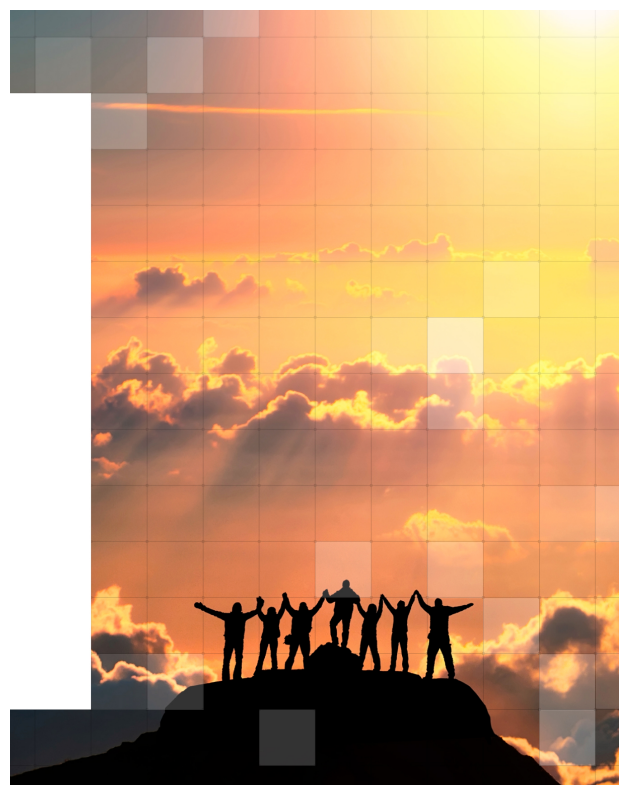
Fees & Expenses

Share Class	ISIN	Minimum Investment (Class Currency)	Management Fee	Performance fee ¹	Entry Fee	KIID Ongoing Charge (%)	Distribution Status	Currency Hedged
A CHF Class	IE00BF559C90	-	1.50	15.00	-	1.73	Acc	Yes
A EUR Class	IE00BF559D08	-	1.50	15.00	-	1.73	Acc	Yes
A USD Class	IE00BF559B83	-	1.50	15.00	-	1.73	Acc	No
B CHF Class	IE00BF559H46	1,000,000.00	1.00	15.00	-	1.23	Acc	Yes
B EUR Class	IE00BF559FR67	1,000,000.00	1.00	15.00	-	1.23	Acc	Yes
B USD Class	IE00BF559G39	1,000,000.00	1.00	15.00	-	1.23	Acc	No
SI EUR Class	IE00BHJW6Z26	10,000,000.00	0.75	-	-	0.98	Acc	Yes
SI USD Class	IE00BHJW6X02	10,000,000.00	0.75	-	-	0.98	Acc	No

¹Of relative outperformance, if any, of the Net Asset Value per Share (before deducting the amount of any accrued liability for a performance fee) over the Benchmark.

Key Facts & Terms









Fund Name	Sturdza Family Fund
A Sub Fund Of	E.I. Sturdza Funds plc
Structure	UCITS V Compliant
Domicile	Ireland
Fund Life	Unlimited
Regulator	Central Bank of Ireland
Investment Manager & Global Distributor	E.I. Sturdza Strategic Management Limited
Portfolio Manager	Eric I. Sturdza
Investment Adviser	Banque Eric Sturdza SA
Administrator	SS&C Financial Services (Ireland) Limited
Depository	The Bank of New York Mellon SA/NV, Dublin Branch
Base Currency	USD
Benchmark	MSCI World Net Dividends Index (60%) + Bloomberg- Barclays US Aggregate Gov/Credit Total Return Value Unhedged USD (20%) + SOFR (20%)
Performance Fee Benchmark	3 Month Treasury Bill index + 2.5%
Recommended Holding Period	The Fund is deemed appropriate for investors who plan to invest with a medium to long view.
Available Currency Classes	USD, EUR, GBP, CHF
Liquidity	Daily
Notification	One business day
Tax Statement	The Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your investment. For further details, please speak to an adviser.







Registrations, Market Definition, Local Agents & Representatives

The Fund is currently registered for sale in the following countries:

Country / Definition

	Austria (P) Erste Bank de oesterreichischen Sparkassen AG – Paying & Information Agent
	Finland (P)
	France (P) CACEIS Bank France SA – Centralising Agent
	Germany (P) Marcard, Stein & Co AG – Paying & Information Agent (Publication of NAV: www.fundinfo.com)
	Italy* (Q) Allfunds Bank SA, Milan Branch – Paying & Information Agent (Publication of NAV: www.fundinfo.com)
	Luxembourg (P) CACEIS Bank, Luxembourg Branch – Paying & Representative Agent
	Netherlands (P)
	Norway (P)

Country / Definition

	Spain (P) CIFRADO User / Local Representative: Landwell / PwC Madrid – CNMV number: 1269 – Local distributor: Allfunds Bank SA
	Sweden (P) Skandinaviska Enskilda Banken AB – Paying Agent
	Switzerland (P) The Fund is registered with the FINMA for public distribution to Swiss non-qualified investors. The Swiss Representative and Swiss Paying Agent are Banque Eric Sturdza SA, Rue du Rhône 112, P.O.Box 3024, CH-1211 Geneva 3. Copies of the Swiss Prospectus, Swiss KIIDs, Swiss articles of association, Swiss annual and semi-annual reports may be obtained free of charge in English and French at the Swiss representative or at www.ericsturdza.com . Publication of subscription/redemption prices and NAV: www.fundinfo.com
	United Kingdom (P) The Fund is a Recognised fund in the United Kingdom under the Financial Services and Markets Act 2000. This document is a financial promotion and has been approved for the purposes of Section 21 of the Financial Services and Markets Act 2000, by E.I. Sturdza Strategic Management Limited, which is an Authorised Schedule 5 entity. UK regulation for the protection of retail clients in the UK and the compensation available under the UK Financial Services Compensation scheme does not apply in respect of any investment or services provided by an overseas person. FE Fundinfo (UK) Ltd – Facilities Agent.

P= Public distribution to all investor types.

Q= Qualified investor distribution / Professional / Institutional investors only.

EU = Professional and Retail investors as per MiFID

***Italy:** Share classes can be registered either on an institutional basis or a retail basis in Italy. Generally all Share Classes are registered on an institutional basis, with the exception of the professional and 'C' designated share class which are registered for sale to the public.

Switzerland: Swiss Qualified investors and Swiss non-qualified investors.

United Kingdom: Professional Investors and Retail investors.

Singapore: Qualified Investors (restricted schemes).

Morningstar Sustainability Ratings



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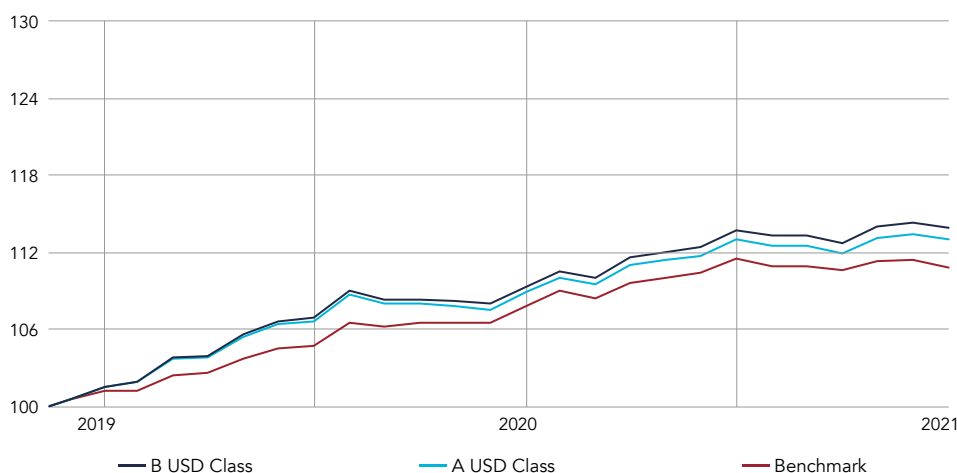
Marketing Communication / Publicité / Financial Promotion addressed to investors in the countries mentioned under “Registration and Target Market Definition”, related to **E.I. Sturdza Funds plc – Strategic Bond Opportunities Fund** – (hereinafter referred to as the “Fund”) a sub-fund of E.I. Sturdza Funds plc, an Irish open-ended umbrella investment Company with variable capital – UCITS (“the Company”).

Investment Objective & Policy

The investment objective of the Fund is to achieve a total return through a combination of capital growth and income by investing in a globally diversified portfolio of fixed income securities that are listed or traded on a Recognised Exchange. The Fund invests in bonds predominantly denominated in USD, including Sovereigns, Supranationals and Agencies (together SSAs), corporate bonds across all sectors and financials.

The performance of the Fund is measured against the Composite Benchmark Index (the “Index”). There is no assurance or guarantee that the Fund’s investment objective will be achieved or that there will be a return on capital.

Fund Past Performance Versus Benchmark



Annualised Returns %

	1M	3M	1Y	2Y	Annualised Inception
B USD Class	-0.31	1.10	4.22	5.94	6.31
Benchmark	-0.52	0.20	2.78	4.63	4.92

Calendar Year Returns %

	YTD 2021	2020	2019	Fund Inception
B USD Class	-0.31	5.85	7.47	13.94
Benchmark	-0.52	4.61	5.94	10.78

12 Month Returns %

	01/02/2020 - 31/01/2021	01/02/2019 - 31/01/2020
B USD Class	4.22	7.70
Benchmark	2.78	6.52

Portfolio Manager

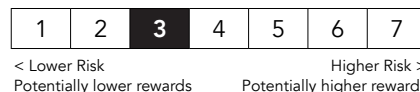


Eric Vanraes, a fixed income specialist since 1990, has been head of fixed income investments within the Eric Sturdza Group from July 2008. Prior to joining

Banque Eric Sturdza SA he was a member of Senior Management, Head of Credit and Absolute Return Portfolio Management and Manager of four compartments of the SICAV UBAM at Union Bancaire Privée. Eric is a graduate of Grenoble Ecole de Management and the Institut d’Etudes Politiques.

Risk & Reward Indicator (“SRRI”) & Inherent Risks

The risk indicator is based on historical data and may not be a reliable indicator of the future risk profile of the Fund, is not guaranteed and may change over time. The lowest category does not mean risk free.



The risk indicator for the Fund is set as 3, which reflects the historic price behaviour of the Fund.

Please refer to ericsturdza.com/literature for the Key Investor Information Document (KIID).

Source of graphs and tables: Morningstar.
Past performance is no guarantee of future performance. The performances presented are shown after deduction of ongoing charges and performance fees. Any entry or exit fees are excluded from this calculation. Dividends reinvested. Benchmark: 50% Secured Overnight Financing Rate (USD) (SOFR) + 50% Bloomberg-Barclays US Aggregate Government/Credit Total Return Value Unhedged USD (LUGCTRUU). Same reference period as for the class: Net Return, dividend reinvested. The reference benchmark of this class is used for performance comparison purposes only. The performance of the benchmark is not indicative of past or future performance of the Fund.

Reference periods:

- Annualised Returns as of the date of the reporting over the defined period. Data less than 1 year is not annualised.
- Calendar Year Returns: Annual Performance for the stated calendar year.
- 12 Month Returns: performance for the stated time frame.

When the currency presented differs from yours, there is a currency risk that may result in a decrease in value and income. The performance and NAVs of all classes may be obtained at ericsturdza.com. Please refer to the glossary at ericsturdza.com/glossary for further explanation on specific terminologies.



Top Issuers (Max 5)

Equity	Sector	%
UNITED STATES TREASURY	Government	30.76
REPUBLIC OF ITALY GOVERNMENT	Government	3.46
INTERNATIONAL BOND		
UNICREDIT BANK AG	Financial	2.90
TELEFONICA EUROPE BV	Communications	2.66
BP CAPITAL MARKETS PLC	Energy	2.53

Credit Rating %

Fixed Income	%
AAA	4.83
AA	43.33
A	13.69
BBB	19.59
BB	17.61
NR	-

Maturity Allocation

Fixed Income	%	Fixed Income	%
0 - 1 yr	12.47	5 - 7 yr	9.07
1 - 3 yr	27.28	7 - 10 yr	18.73
2 year Nt FUT	-	10+ yr	9.80
3 - 5 yr	21.70	10 year Nt FUT	-
5 year Nt FUT	-	20 year Nt FUT	-

Sector Allocation

Sector	%
Government	39.74
Communications	13.88
Utilities	12.22
Consumer Staples	10.74
Financials	8.01
Energy	7.43
Industrials	2.89
Consumer Discretionary	1.92
Materials	1.17
Technology	1.07

Geographical Allocation

Equity	%	Equity	%
United States	38.77	Romania	2.02
United Kingdom	7.10	United Arab Emirates	1.99
France	6.36	Czech Republic	1.37
Italy	5.73	Belgium	1.17
China	5.50	Portugal	1.14
Singapore	5.41	Chile	1.06
Spain	5.12	Switzerland	1.04
Mexico	3.84	Japan	1.00
South Korea	3.51	Australia	0.98
Germany	2.90	Peru	0.57
Indonesia	2.48		

Portfolio Characteristics

Weighted Average Maturity (years)	5.79
Average Yield to Maturity	1.35
Average Modified Duration	4.89

Portfolio Weightings

	%
Long Exp	99.06
Hedge Exposure	-
Cash Exposure	0.94
Top 10	54.15
Number of Holdings	54

Source: Eric Sturdza Investments. Allocation data is provided for illustration purposes and is subject to change. Any reference to a specific company or security does not constitute a recommendation to buy, sell, hold or directly invest in the company or securities. The assets in the allocation may not be available in your country of residence, please check with your investment adviser. Please refer to the glossary at ericsturdza.com/glossary for further explanation on specific terminologies.

Fund Share Classes, Assets Under Management (AUM) & NAV

Share Class	ISIN	Bloomberg Code	Inception Date	Fund AUM	Class AUM	NAV
A CHF Class	IE00BF55G628	EISBCHA ID	14/12/2018	\$106,643,593.00	CHF5,239,838.00	CHF1,068.01
A EUR Class	IE00BF55G735	EISBOEH ID	14/12/2018	\$106,643,593.00	€9,749,399.00	€1,075.36
A USD Class	IE00BF55G511	EISBOUA ID	14/12/2018	\$106,643,593.00	\$44,579,729.00	\$1,130.06
AD EUR Class	IE00BF55G404	EISBEHD ID	14/12/2018	\$106,643,593.00	€400,510.00	€942.99
B CHF Class	IE00BF55FZ42	STSBOBC ID	25/11/2020	\$106,643,593.00	CHF2,892,877.00	CHF998.27
B EUR Class	IE00BF55G065	EISBEHI ID	14/12/2018	\$106,643,593.00	€13,243,493.00	€1,085.01
B GBP Class	IE00BMVHG165	EISBOBP ID	29/01/2021	\$106,643,593.00	£4,998.00	£1,000.00
B USD Class	IE00BF55FY35	EISBOUI ID	14/12/2018	\$106,643,593.00	\$24,482,500.00	\$1,139.40
SI GBP Class	IE00BMVHG058	EISBOSP ID	29/01/2021	\$106,643,593.00	£4,998.00	£1,000.00
SI USD Class	IE00BF55G172	EISBOSI ID	14/01/2021	\$106,643,593.00	\$5,003.00	\$1,000.56

Fees & Expenses

Share Class	ISIN	Minimum Investment (Class Currency)	Management Fee	Performance fee ¹	Entry Fee	KIID Ongoing Charge (%)	Distribution Status	Currency Hedged
A CHF Class	IE00BF55G628	-	0.80	-	-	1.07	Acc	Yes
A EUR Class	IE00BF55G735	-	0.80	-	-	1.07	Acc	Yes
A USD Class	IE00BF55G511	-	0.80	-	-	1.07	Acc	No
AD EUR Class	IE00BF55G404	-	0.80	-	-	1.07	Inc	Yes
B CHF Class	IE00BF55FZ42	1,000,000.00	0.40	-	-	0.67	Acc	Yes
B EUR Class	IE00BF55G065	1,000,000.00	0.40	-	-	0.67	Acc	Yes
B GBP Class	IE00BMVHG165	1,000,000.00	0.40	-	-	-	Acc	Yes
B USD Class	IE00BF55FY35	1,000,000.00	0.40	-	-	0.67	Acc	No
SI GBP Class	IE00BMVHG058	10,000,000.00	0.30	-	-	-	Acc	Yes
SI USD Class	IE00BF55G172	10,000,000.00	0.30	-	-	0.57	Acc	No

¹Of relative outperformance, if any, of the Net Asset Value per Share (before deducting the amount of any accrued liability for a performance fee) over the Benchmark.

Key Facts & Terms

Fund Name	Strategic Bond Opportunities Fund
A Sub Fund Of	E.I. Sturdza Funds plc
Structure	UCITS V Compliant
Domicile	Ireland
Fund Life	Unlimited
Regulator	Central Bank of Ireland
Investment Manager & Global Distributor	E.I. Sturdza Strategic Management Limited
Portfolio Manager	Eric Vanraes
Investment Adviser	Banque Eric Sturdza SA
Administrator	SS&C Financial Services (Ireland) Limited
Depository	The Bank of New York Mellon SA/NV, Dublin Branch
Base Currency	USD
Benchmark	50% Secured Overnight Financing Rate (USD) (SOFR) + 50% Bloomberg-Barclays US Aggregate Government/ Credit Total Return Value Unhedged USD (LUGCTRUU)
Recommended Holding Period	The Fund is deemed appropriate for investors who plan to invest with a medium to long view.
Available Currency Classes	USD, EUR, CHF
Liquidity	Daily
Notification	One business day
Tax Statement	The Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your investment. For further details, please speak to an adviser.




Registrations, Market Definition, Local Agents & Representatives


The Fund is currently registered for sale in the following countries:

Country / Definition

 **Finland (P)**

 **France (P)**
CACEIS Bank France SA – Centralising Agent

 **Italy* (Q)**
Allfunds Bank SA, Milan Branch – Paying & Information Agent
(Publication of NAV: www.fundinfo.com)

 **Luxembourg (P)**
CACEIS Bank, Luxembourg Branch – Paying & Representative Agent

 **Netherlands (P)**

 **Norway (P)**

P= Public distribution to all investor types.

Q= Qualified investor distribution / Professional / Institutional investors only.

EU = Professional and Retail investors as per MiFID


***Italy:** Share classes can be registered either on an institutional basis or a retail basis in Italy. Generally all Share Classes are registered on an institutional basis, with the exception of the professional and 'C' designated share class which are registered for sale to the public.


Switzerland: Swiss Qualified investors and Swiss non-qualified investors.


United Kingdom: Professional Investors and Retail investors.


Singapore: Qualified Investors (restricted schemes).

Country / Definition

 **Spain (P)**
CIFRADO User / Local Representative: Landwell / PwC Madrid
– CNMV number: 1269 – Local distributor: Allfunds Bank SA

 **Sweden (P)**
Skandinaviska Enskilda Banken AB – Paying Agent

 **Switzerland (P)**
The Fund is registered with the FINMA for public distribution to Swiss non-qualified investors. The Swiss Representative and Swiss Paying Agent are Banque Eric Sturdza SA, Rue du Rhône 112, P.O.Box 3024, CH-1211 Geneva 3. Copies of the Swiss Prospectus, Swiss KIIDs, Swiss articles of association, Swiss annual and semi-annual reports may be obtained free of charge in English and French at the Swiss representative or at www.ericsturdza.com. Publication of subscription/redemption prices and NAV: www.fundinfo.com

 **United Kingdom (P)**
The Fund is a Recognised fund in the United Kingdom under the Financial Services and Markets Act 2000. This document is a financial promotion and has been approved for the purposes of Section 21 of the Financial Services and Markets Act 2000, by E.I. Sturdza Strategic Management Limited, which is an Authorised Schedule 5 entity. UK regulation for the protection of retail clients in the UK and the compensation available under the UK Financial Services Compensation scheme does not apply in respect of any investment or services provided by an overseas person. FE Fundinfo (UK) Ltd – Facilities Agent.

For Further Information

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The **Strategic China Panda Fund (B USD Class)** received a 3-star Overall Morningstar Rating and a 4-star 10-year Morningstar Rating. Morningstar Rating as of 31/12/2020.

The **Strategic Europe Quality Fund (B EUR Class)** received a 3-star Overall Morningstar Rating and a 4-star 10-year Morningstar Rating. Morningstar Ratings as of 31/12/2020.

The **Strategic European Silver Stars Fund (A EUR Class)** received a 4-star Overall Morningstar Rating and a 4-star 5-Year Morningstar Rating. Morningstar Ratings as of 31/12/2020.

Morningstar Sustainability Awards™

The Morningstar® Sustainability Rating™ is intended to measure how well the issuing companies of the securities within a fund's portfolio holdings are managing their financially material environmental, social and governance, or ESG, risks relative to the fund's Morningstar Global Category peers. Sustainalytics provides company-level analysis used in the calculation of Morningstar's Historical Sustainability Score.

The **Strategic China Panda Fund** received a 5 Globe Morningstar Sustainability Award. Out of 1,694 Greater China Equity funds as of 30/11/2020. Based on 90.95% of AUM. Data is based on long positions only. Historical Sustainability Score as of 31/10/2020. Sustainability Rating as of 30/11/2020.

The **Sturdza Family Fund** received a 5 Globe Morningstar Sustainability Award. Out of 1,966 Flexible Allocation funds as of 30/11/2020. Based on 69.29% of AUM. Data is based on long positions only. Historical Sustainability Score as of 31/08/2020. Sustainability Rating as of 30/11/2020.

The **Strategic Global Quality Fund** received a 4 Globe Morningstar Sustainability Award. Out of 6,775 Global Equity Large Cap funds as of 30/11/2020. Based on 97.10% of AUM. Data is based on long positions only. Historical Sustainability Score as of 31/10/2020. Sustainability Rating as of 30/11/2020.

The **Strategic Europe Quality Fund** received a 3 Globe Morningstar Sustainability Award. Out of 2,644 Europe Equity Large Cap funds as of 30/11/2020. Based on 97.09% of AUM. Data is based on long positions only. Historical Sustainability Score as of 31/10/2020. Sustainability Rating as of 30/11/2020.

The **Strategic European Silver Stars Fund** received a 3 Globe Morningstar Sustainability Award. Out of 722 Europe Equity Mid / Small Cap funds as of 30/11/2020. Based on 94.78% of AUM. Data is based on long positions only. Historical Sustainability Score as of 31/10/2020. Sustainability Rating as of 30/11/2020.

Morningstar Low Carbon Awards™

The **Strategic Global Quality Fund** received a Morningstar Low Carbon Award. Carbon Metrics as of 30/09/2020. Based on 86.10% of AUM. Data is based on long positions only.

The **Strategic Europe Quality Fund** received a Morningstar Low Carbon Award. Carbon Metrics as of 30/09/2020. Based on 88.32% of AUM. Data is based on long positions only.

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Citywire has awarded Eric Sturdza Investments a **Gold Medal in the Equity – Europe sector** for the period 30/06/2013–30/06/2020, putting Eric Sturdza Investments in the top 5% of all fund groups within the sector.

Mitsubishi Yuasa is PLUS rated by Citywire for his rolling 3 year risk-adjusted performance, for the period to 31/12/2020.

Bertrand Faure is PLUS rated by Citywire for his rolling 3 year risk-adjusted performance, for the period to 31/12/2020.

The Citywire Selector Maximum Drawdown and Volatility ranking of Eric Vanraes is calculated over 1 year to the end of September 2020. Further information can be found here: <http://esi.fund/?ODExMzA>.

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