

KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.



NIPPON GROWTH (UCITS) FUND (the "Fund")

A sub-fund of E.I. Sturdza Funds plc (the "UCITS") USD Hedged R. ISIN: IE00BP8G3Q16 (the "Representative Class")

OBJECTIVE AND INVESTMENT POLICY

The Fund aims to maximize return on your investment through investment primarily in equities issued in Japan.

The Fund invests in a range of equities and expects to operate an investment portfolio concentrated in between 30-50 individual securities or companies. The Fund intends to hold a minimum of two thirds of assets in equity securities.

The Fund's investments will be primarily listed on a Recognised Stock Exchange and the Fund will target underlying investments that can easily be bought or sold in the market with few liquidity constraints.

It is not anticipated that portfolio transaction costs will have a material impact on performance.

The Fund also has the flexibility to invest in cash or money market instruments including short term government bonds issued by the Japanese Government and denominated in JPY, but these assets do not make up a large part of the Fund's investments.

The Fund may also use financial derivatives such as futures and options both to hedge the value of the assets within the investment portfolio and also to gain additional investment exposure where necessary. It is possible that a large proportion of the Fund's assets may be invested in financial derivative instruments at any one time which may enhance or detract from the performance of the Fund.

The performance of the Fund is measured against the Tokyo Stock Price Index.

This Fund may not be appropriate for investors who plan to withdraw their money within twelve months.

RISK AND REWARD PROFILE OF THE FUND

Lower risk

Typically lower rewards

Higher risk

Typically higher rewards

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|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
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This indicator is based on historical data and may not be a reliable indicator of the future risk profile of the Fund.

The risk category shown 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. Factors that affect the profile of this Fund include:

- Investments in equity securities are subject to fluctuations in value dependent on market conditions which will directly affect the value of investments held by the Fund.
- The Fund invests with a single country focus which will increase the risk of investing over a fund that invests in a globally diversified range of countries.
- The investment focus is on equity investments without the active use of hedging instruments to limit the downside risk of investment in the portfolio.

While this means the Fund may increase in value more quickly when markets rise it is also possible that the Fund may decrease in value when markets fall.

Additional specific risks of investing in this Fund include:

Investment in some markets, particularly emerging markets, may carry risks associated with failed or delayed settlement of market transactions and with the registration and custody of securities. Investment in such markets may involve a higher than average risk. Investors should consider whether or not investment in such Subfunds is either suitable for or should constitute a substantial part of an investor's portfolio.

Companies in emerging markets may not be subject:

(a) to accounting, auditing and financial reporting standards, practices and disclosure requirements comparable to those applicable to companies in major markets;

(b) to the same level of government supervision and regulation of stock exchanges as countries with more advanced securities markets.

Accordingly, certain emerging markets may not afford the same level of investor protection as would apply in more developed jurisdictions. Restrictions on foreign investment in emerging markets may preclude investment in certain securities by certain Sub-funds and, as a result, limit investment opportunities for such Sub-funds. Substantial government involvement in, and influence on, the economy may affect the value of securities in certain emerging markets.

The reliability of trading and settlement systems in some emerging markets may not be equal to that available in more developed markets, which may result in delays in realising investments.

Lack of liquidity and efficiency in certain stock markets or foreign exchange markets in certain emerging markets may mean that from time to time the ACD may experience more difficulty in purchasing or selling holdings of securities than it would in a more developed market.

- **Custody and Settlement Risk:** the risk that the transactions entered into by the Fund are not settled or registered as appropriate.
- **Liquidity Risk:** the risk that the assets of the Fund may have low levels of liquidity in some circumstances.
- **Operational Risk:** the risks associated with correctly reflecting the value and safekeeping of the assets of the Fund.
- **Taxation Risk:** the risk of changes in taxation regimes, including legal and regulatory changes.

The Prospectus and Supplement give you more details about all the risks for the Fund - see under "Practical Information" for how to obtain a copy.

CHARGES FOR THE FUND

One-off charges taken before or after you invest

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|--------------|-------|
| Entry charge | 3.20% |
| Exit charge | 0.20% |

The entry and exit charges shown are maximum figures and are the amount that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

Charges taken from the Fund over a year

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|----------------|-------|
| Ongoing charge | 2.60% |
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Charges taken from the Fund under certain specific conditions

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|-----------------|--|
| Performance Fee | 15.0% of relative outperformance of the Fund when compared to the Benchmark index, provided that the outperformance exceeds the level reached in previous periods. |
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These charges are used to pay the costs of running the Fund, including the costs of marketing and selling. Overall, these charges reduce the potential growth of your investment.

The entry and exit charges include a provision for an anti-dilution levy. An anti-dilution levy may be applied at a maximum rate of 0.2% should the net subscriptions and redemptions exceed 5% of the Net Asset Value in respect of any one Valuation Day.

In some cases you might pay less entry and exit charges. Please refer to your financial adviser or the Distributor for the actual entry and exit charges.

The ongoing charge is based on estimated fees and expenses that the Representative Class will pay in one year. This figure may vary from year to year. It excludes performance fees and portfolio transaction costs, except in the case of an entry / exit charge paid by the Fund when buying or selling units in another collective investment undertaking.

For more information about charges, please see the relevant section in the Supplement, which is available at www.eisturdza.com.

PAST PERFORMANCE

The Fund was established in October 2009, however as at the date of this document the Representative Class has not yet launched and there is no past performance data.

PRACTICAL INFORMATION

- The Fund's Depository is BNY Mellon Trust Company (Ireland) Limited.
- The UCITS Prospectus, the Fund Supplement, the latest annual reports (and semi-annual reports), share prices and other practical information are available free of charge in English and can be found along with other information at www.eisturdza.com. Alternatively these can be obtained by emailing info@eisturdza.com.
- 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.
- The Fund is a sub-fund of the UCITS, an umbrella structure comprising a number of different funds. The assets of this Fund are segregated from other funds in the umbrella structure which means that your investment in the Fund will not be affected by any claims made against any other fund of the UCITS. You can find out more information about the umbrella structure in the Prospectus.
- Other KIIDs are available for all other funds within the UCITS.
- The Directors of the UCITS may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus and the Supplement for the Fund.
- Investors may switch their shares in the Fund for shares in a different currency class or for shares within another sub-fund of the UCITS.
- Details of the UCITS's up-to-date remuneration policy, including but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration benefits are available at the following website www.eisturdza.com and a paper copy of such remuneration policy is available to investors free of charge upon request.