

E.I. STURDZA FUNDS PLC
(the "Company")

19 June 2018

Re: E.I. Sturdza Funds plc (the "Company"), Strategic China Panda Fund (the "Fund")

Dear Shareholder

Update to the Dealing terms for the Institutional Class of Shares

The Directors of the Company hereby notify all Shareholders in the Fund of the following approved changes to the Dealing terms for the Institutional Class, which will be beneficial to potential institutional class investors. The approved changes are as follows

Class Name	ISIN	Old Minimum Subscription	New Minimum Subscription
USD Institutional Class	IE00BHBF1430	USD 3,000,000	USD 1,000,000
EUR Hedged Institutional Class	IE00BHBF1547	EUR 3,000,000	EUR 1,000,000
CHF Hedged Institutional Class	IE00BHBF1760	CHF 3,000,000	CHF 1,000,000
GBP Hedged Institutional Class	IE00BHBF1653	USD 3,000,000	USD 1,000,000

The effective date for the changes is the 25 June 2018.

Please note that the Company prospectus with the supplements is being updated and will include these changes amongst some other updates when issued. The prospectus will be issued subject to approval of the revisions by the Central Bank of Ireland.

Should you have any queries please do not hesitate to contact Adam Turberville at E.I. Sturdza at 3rd Floor Frances House, Sir William Place, St Peter Port, Guernsey GY1 1GX (T: +44 (1481) 722322 / D: +44 (1481) 72380).

Yours faithfully,



Director
E.I. Sturdza Funds plc

Registered Office: 4th Floor, 76 Baggot Street Lower, Dublin 2, Ireland

Directors: Denise Kinsella (Irish), Brian Dillon (Irish), Gavin Farrell (British), Marc Craquelin (French) and L. Georges Gutmans (Swiss)

A variable capital umbrella investment company with segregated liability between sub-funds; incorporated with limited liability in Ireland under the Companies Act 2014 with registration number (461518); and authorised by The Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investments in Transferable Securities) Regulations, 2011 (S.I. No 352 of 2011)