

E.I. Sturdza Nippon Growth (UCITS) Fund

JPY A - Representative Share Class



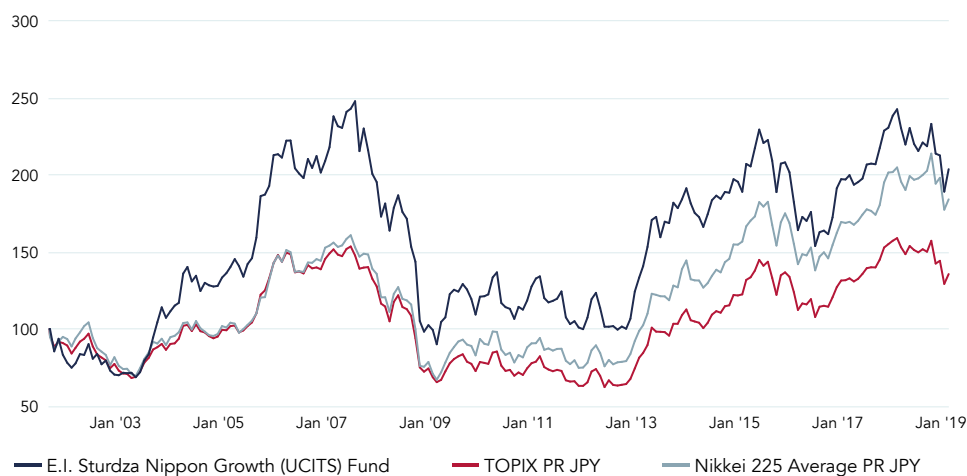
INVESTMENT APPROACH

Access to Mr. Yutaka Uda's 40 years' investment experience in Japanese equities. Portfolio construction combines the long term macroeconomic view of the Investment Adviser with a bottom up perspective of stock research based on fundamental analysis.

INVESTMENT OBJECTIVE

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.

FUND PERFORMANCE VERSUS BENCHMARK



CUMULATIVE PERFORMANCE %

	1M	1Y	3Y	5Y	10Y	15Y	Fund Inception	Strategy Inception
JPY A	7.70	-16.03	11.65	12.21	105.02	76.87	67.74	103.76
TOPIX PR JPY	4.91	-14.66	9.46	28.42	97.41	49.64	72.52	35.69
Nikkei 225 Average PR JPY	3.79	-10.06	18.58	39.28	159.86	92.64	102.33	84.24

CALENDAR YEAR PERFORMANCE %

	YTD 2019	2018	2017	2016	2015	2014	Annualised Inception
JPY A	7.70	-20.67	20.85	-2.23	3.19	2.19	4.17
TOPIX PR JPY	4.91	-17.80	19.69	-1.85	9.93	8.08	1.77
Nikkei 225 Average PR JPY	3.79	-12.08	19.10	0.42	9.07	7.12	3.57

Past performance is not an indicator of future performance

ANALYTICS¹

	Alpha	Beta	Standard Deviation	Sharpe Ratio	Info Ratio
JPY A	1.59	1.11	22.31	0.17	0.11
JPY D I	1.61	1.11	22.27	0.17	0.11
TOPIX PR JPY	-	1.00	17.70	0.14	-

	Long Exp	Hedge Exp	Net Exp	Cash Exp	Top 10
Fund Weighting %	100.29	-	100.29	-0.29	42.88

PORTFOLIO MANAGER



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.

FUND FACTS & TERMS

Morningstar ² Rating TM	★★★★★
This Fund is	A Sub-Fund of E.I. Sturdza Funds plc
Manager	E.I. Sturdza Strategic Management Limited
Adviser	Evarich Asset Management
Structure	UCITS V Compliant
Domicile	Ireland
Launch Date	22 October 2009
Benchmark	TOPIX PR JPY
AUM	JPY 2,466.59 million
Active Share	87.49%
Currency	JPY, EUR, CHF, GBP, USD
Minimum Investment	Professional/Retail: 5,000 (JPY 500,000) Institutional: 1 million (JPY 100 million)
Liquidity	Daily
Notification ³	Two business days
Management Fee	Professional: 1.50% Institutional: 1.00% Retail: 2.20%
Performance Fee ³	Professional/Retail: 15.00% Institutional: 10.00%
Placement Fee	Up to 3.00%
Registered for Sale	AT, CH, DE, ES, FI, FR, IE, IT, LU, NL, SE, UK, NO
Administrator	SS&C Financial Services (Ireland) Limited
Depository	BNY Mellon Trust Company (Ireland) Limited

¹ Source: Morningstar - 15 year rolling data

² Morningstar Overall Rating E.I. Sturdza Funds plc - Nippon Growth (UCITS) Fund JPY A Acc

³ For more information please refer to the latest Prospectus



TOP HOLDINGS (MAX 5) %

Instrument	Sector	Weight
ITOCHU CORP	Wholesale Trade	8.07
MITSUBISHI CORP	Wholesale Trade	5.29
FUJIFILM HOLDINGS CORP	Chemicals	4.73
MITSUBISHI UFJ FINANCIAL	Banks	4.02
SUMITOMO MITSUI TRUST HOLDING	Banks	3.68
Number of Holdings		40

TOP OVERWEIGHTINGS (MAX 5) %

Instrument	Fund	Index	Overweighting
Wholesale Trade	18.14	5.07	13.07
Machinery	12.11	4.92	7.19
Construction	9.63	2.99	6.64
Banks	12.47	6.54	5.93
Real Estate	8.27	2.47	5.80

TOP UNDERWEIGHTINGS (MAX 5) %

Instrument	Fund	Index	Underweighting
Transportation Equipment	0.54	8.29	-7.75
Pharmaceutical	-	5.35	-5.35
Information & Communication	2.99	8.14	-5.15
Electric Appliances	7.79	12.86	-5.07
Retail Trade	-	4.91	-4.91

SHARE CLASSES

Share Class	ISIN	Bloomberg Code	Currency	NAV
EUR	IE00B991XL80	EINGREH ID	EUR	1,066.88
EUR I	IE00B95WDX70	EINGREI ID	EUR	1,263.76
JPY A	IE00B45CFP81	EINGROA ID	JPY	101,879
JPY B	IE00B563Q870	EINGROB ID	JPY	85,463
JPY D I	IE00B97RRK58	EINGROD ID	JPY	56,250

MARKET CAP ALLOCATION %

Large Cap (>JPY 500 bn)	73.77
Mid Cap (JPY 100-500 bn)	24.96
Small Cap (<JPY 100 bn)	1.56

SECTOR ALLOCATION %

Wholesale Trade	18.14
Banks	12.47
Machinery	12.11
Construction	9.63
Real Estate	8.27
Electric Appliances	7.79
Chemicals	6.45
Land Transportation	3.64
Oil & Coal Products	3.13
Services	3.00
Information & Communication	2.99
Securities & Commodity Futures	2.78
Marine Transportation	2.61
Iron & Steel	2.48
Nonferrous Metals	1.91
Mining	1.74
Precision Instruments	0.61
Transportation Equipment	0.54

RISK & REWARD PROFILE



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