

E.I. Sturdza Strategic China Panda Fund

USD - Representative Share Class



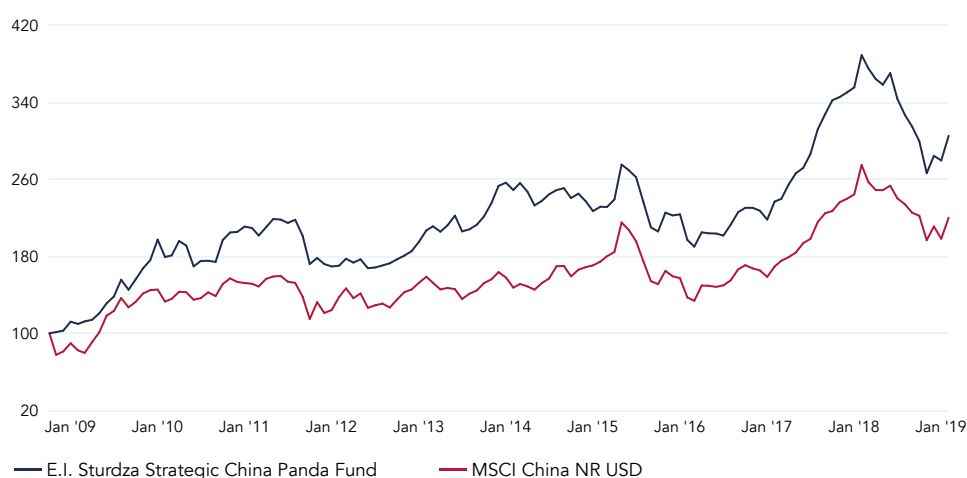
INVESTMENT APPROACH

Access to the Chinese growth story through one of the leading Portfolio Managers in the region. Stock selection and net exposure are adjusted to take advantage of an insider's view of the Chinese business cycle. Invested predominantly in China stocks listed in major markets like HK, China (A/B shares) and U.S. (ADRs), offering investors greater liquidity and transparency over other forms of investments in China.

INVESTMENT OBJECTIVE

The objective of the Fund is to achieve long-term capital appreciation in the value of the assets by investing in China-related securities listed in, but not limited to the Greater China region.

FUND PERFORMANCE VERSUS BENCHMARK



CUMULATIVE PERFORMANCE %

	1M	3M	1Y	3Y	5Y	10Y	Fund Inception
USD	9.17	14.56	-21.55	54.94	22.61	178.15	205.10
MSCI China NR USD	11.06	11.98	-19.91	60.46	49.38	167.90	120.13

CALENDAR YEAR PERFORMANCE %

	YTD 2019	2018	2017	2016	2015	2014	Annualised Inception
USD	9.17	-21.37	62.99	-2.43	-1.49	-11.51	11.41
MSCI China NR USD	11.06	-18.88	54.07	0.90	-7.82	7.96	7.94

Past performance is not an indicator of future performance

ANALYTICS¹

	Alpha	Beta	Standard Deviation	Sharpe Ratio	Info Ratio
USD	3.09	0.73	18.84	0.55	0.03
USD I	3.18	0.73	18.89	0.55	0.04
MSCI China NR USD	-	1.00	21.43	0.46	-

in%	A-Shares	H-Shares	B-Shares	ADR
Share Class Analysis	-	100.11	-	-

	Long Exp	Hedge Exp	Net Exp	Cash Exp	Top 10
Fund Weighting %	100.11	-	100.11	-0.11	50.76

¹ Source: Morningstar - 10 year rolling data

² Morningstar 3 Year Rating E.I. Sturdza Funds plc - Strategic China Panda Fund USD Institutional Inc

³ For more information please refer to the latest Prospectus

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).

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	LBN Advisers Limited
Structure	UCITS V Compliant
Domicile	Ireland
Launch Date	03 October 2008
Benchmark	MSCI China NR USD
AUM	USD 163.16 million
Active Share	82.55%
Currency	USD, EUR, GBP, CHF
Minimum Investment	Professional/Retail: 5,000 Institutional: 1 million
Liquidity	Daily
Notification ³	One business day
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, LI, LU, NL, NO, SE, SG, UK
Administrator	SS&C Financial Services (Ireland) Limited
Depository	BNY Mellon Trust Company (Ireland) Limited



TOP HOLDINGS (MAX 5) %

Instrument	Sector	Weight
TENCENT HOLDINGS LTD	Communication Services	8.72
PING AN INSURANCE GROUP CO-H	Financials	8.47
CHINA CONSTRUCTION BANK-H	Financials	4.73
SANDS CHINA LTD	Consumer Discretionary	4.63
CHINA MERCHANTS BANK-H	Financials	4.32
Number of Holdings		33

TOP OVERWEIGHTINGS (MAX 5) %

Instrument	Fund	Index	Overweighting
Real Estate	22.88	4.95	17.93
Consumer Discretionary	32.65	20.76	11.89
Financials	26.21	22.33	3.88
Materials	2.88	1.48	1.40
Information Technology	2.83	1.54	1.29

TOP UNDERWEIGHTINGS (MAX 5) %

Instrument	Fund	Index	Underweighting
Communication Services	8.72	26.39	-17.67
Energy	-	5.06	-5.06
Utilities	-	2.64	-2.64
Consumer Staples	-	2.20	-2.20
Health Care	-	2.08	-2.08

SHARE CLASSES

Share Class	ISIN	Bloomberg Code	Currency	NAV
CHF	IE00BHBF1323	STCHPCH ID	CHF	825.13
CHF I	IE00BHBF1760	STCHCHI ID	CHF	861.65
EUR	IE00B3DKHB71	STCHPAE ID	EUR	2,778.02
EUR I	IE00BHBF1547	STCHEHI ID	EUR	1,196.51
EUR R	IE00BYMB9F61	STCHHER ID	EUR	751.50
GBP	IE00B3DKHD95	STCHPAS ID	GBP	2,879.63
USD	IE00B3DKH950	STCHPAU ID	USD	3,051.01
USD I	IE00BHBF1430	STCHUSI ID	USD	1,190.51

MARKET CAP ALLOCATION %

Large Cap (>USD 5 bn)	74.10
Mid Cap (USD 1-5 bn)	20.67
Small Cap (<USD 1 bn)	5.34

SECTOR ALLOCATION %

Consumer Discretionary	32.65
Financials	26.21
Real Estate	22.88
Communication Services	8.72
Industrials	3.93
Materials	2.88
Information Technology	2.83

RISK & REWARD PROFILE



CONTACT

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