

# 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 %<sup>1</sup>



## CUMULATIVE PERFORMANCE %

|                           | 1M   | 1Y     | 3Y    | 5Y    | 10Y    | 15Y   | Fund Inception | Strategy Inception |
|---------------------------|------|--------|-------|-------|--------|-------|----------------|--------------------|
| JPY A                     | 0.17 | -11.39 | 24.32 | 16.38 | 126.65 | 74.40 | 68.03          | 104.11             |
| TOPIX PR JPY              | 2.56 | -9.08  | 23.87 | 32.68 | 112.45 | 48.52 | 76.94          | 39.17              |
| Nikkei 225 Average PR JPY | 2.94 | -3.10  | 33.43 | 44.09 | 182.56 | 93.67 | 108.29         | 89.67              |

## CALENDAR YEAR PERFORMANCE %

|                           | YTD 2019 | 2018   | 2017  | 2016  | 2015 | 2014 | Annualised Inception |
|---------------------------|----------|--------|-------|-------|------|------|----------------------|
| JPY A                     | 7.89     | -20.67 | 20.85 | -2.23 | 3.19 | 2.19 | 4.16                 |
| TOPIX PR JPY              | 7.60     | -17.80 | 19.69 | -1.85 | 9.93 | 8.08 | 1.91                 |
| Nikkei 225 Average PR JPY | 6.85     | -12.08 | 19.10 | 0.42  | 9.07 | 7.12 | 3.72                 |

Past performance is not an indicator of future performance

## ANALYTICS<sup>2</sup>

|              | Alpha | Beta | Standard Deviation | Sharpe Ratio | Info Ratio |
|--------------|-------|------|--------------------|--------------|------------|
| JPY A        | 1.56  | 1.11 | 22.31              | 0.16         | 0.10       |
| JPY D I      | 1.58  | 1.11 | 22.27              | 0.16         | 0.10       |
| TOPIX PR JPY | -     | 1.00 | 17.69              | 0.14         | -          |

|                  | Long Exp | Hedge Exp | Net Exp | Cash Exp | Top 10 |
|------------------|----------|-----------|---------|----------|--------|
| Fund Weighting % | 100.24   | -         | 100.24  | -0.24    | 47.06  |

## 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 <sup>3</sup> Rating <sup>TM</sup> | ★★★★★  |
| 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 2,233.06 million   |
| Active Share                                  | 89.82%   |
| Currency                                      | JPY, EUR, CHF, GBP, USD  |
| Minimum Investment                            | Professional/Retail: 5,000 (JPY 500,000)<br>Institutional: 1 million (JPY 100 million) |
| Liquidity                                     | Daily  |
| Notification <sup>4</sup>                     | Two business days  |
| Management Fee                                | Professional: 1.50%<br>Institutional: 1.00%<br>Retail: 2.20%                           |
| Performance fee <sup>4</sup>                  | Professional/Retail: 15.00%<br>Institutional: 10.00%                                   |
| Placement Fee                                 | Up to 3.00%  |
| Registered for Sale                           | AT, CH, DE, ES, FI, FR, IE, IT, LU, NL, NO, SE, UK                                     |
| Administrator                                 | SS&C Financial Services (Ireland) Limited  |
| Depository                                    | BNY Mellon Trust Company (Ireland) Limited   |

<sup>2</sup> Source: Morningstar - 15 year rolling data

<sup>3</sup> Morningstar Overall Rating E.I. Sturdza Funds plc - Nippon Growth (UCITS) Fund JPY A Acc

<sup>4</sup> For more information please refer to the latest Prospectus



## TOP HOLDINGS (MAX 5) %

| Instrument                | Sector          | Weight    |
|---------------------------|-----------------|-----------|
| ITOCHU CORP               | Wholesale Trade | 8.95      |
| MITSUBISHI CORP           | Wholesale Trade | 5.62      |
| FUJIFILM HOLDINGS CORP    | Chemicals       | 5.14      |
| OBAYASHI CORP             | Construction    | 4.37      |
| TOKYO TATEMONO CO LTD     | Real Estate     | 4.17      |
| <b>Number of Holdings</b> |                 | <b>35</b> |

## TOP OVERWEIGHTINGS (MAX 5) %

| Instrument      | Fund  | Index | Overweighting |
|-----------------|-------|-------|---------------|
| Wholesale Trade | 18.86 | 4.97  | 13.89         |
| Construction    | 11.02 | 2.97  | 8.05          |
| Real Estate     | 8.59  | 2.39  | 6.20          |
| Machinery       | 10.50 | 4.82  | 5.68          |
| Banks           | 11.25 | 6.24  | 5.01          |

## TOP UNDERWEIGHTINGS (MAX 5) %

| Instrument                  | Fund | Index | Underweighting |
|-----------------------------|------|-------|----------------|
| Transportation Equipment    | -    | 8.11  | -8.11          |
| Information & Communication | 1.43 | 8.38  | -6.95          |
| Pharmaceutical              | -    | 5.97  | -5.97          |
| Retail Trade                | -    | 4.86  | -4.86          |
| Foods                       | -    | 4.25  | -4.25          |

## SHARE CLASSES

| Share Class | ISIN         | Bloomberg Code | Currency | NAV      |
|-------------|--------------|----------------|----------|----------|
| EUR         | IE00B991XL80 | EINGREH ID     | EUR      | 1,068.33 |
| EUR I       | IE00B95WDX70 | EINGREI ID     | EUR      | 1,265.98 |
| JPY A       | IE00B45CFP81 | EINGROA ID     | JPY      | 102,057  |
| JPY B       | IE00B563Q870 | EINGROB ID     | JPY      | 85,610   |
| JPY D I     | IE00B97RRK58 | EINGROD ID     | JPY      | 56,371   |

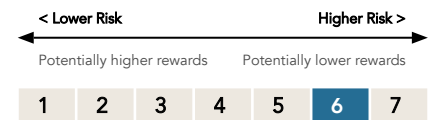
## MARKET CAP ALLOCATION %

|                          |       |
|--------------------------|-------|
| Large Cap (>JPY 500 bn)  | 73.38 |
| Mid Cap (JPY 100-500 bn) | 25.09 |
| Small Cap (<JPY 100 bn)  | 1.77  |

## SECTOR ALLOCATION %

|                                |       |
|--------------------------------|-------|
| Wholesale Trade                | 18.86 |
| Banks                          | 11.25 |
| Construction                   | 11.02 |
| Machinery                      | 10.50 |
| Electric Appliances            | 8.83  |
| Real Estate                    | 8.59  |
| Chemicals                      | 6.99  |
| Oil & Coal Products            | 3.50  |
| Land Transportation            | 3.26  |
| Services                       | 3.24  |
| Securities & Commodity Futures | 2.99  |
| Marine Transportation          | 2.88  |
| Iron & Steel                   | 2.69  |
| Nonferrous Metals              | 2.19  |
| Mining                         | 1.99  |
| Information & Communication    | 1.43  |

## RISK & REWARD PROFILE



## CONTACT

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## DISCLAIMER

<sup>1</sup>In 2001, the Nippon Growth Fund was authorised by the Guernsey Financial Services Commission as an open ended collective investment scheme using the same strategy as the Fund. Performance since the 22 October 2009 is that of the Nippon Growth (UCITS) Fund.

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