

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 SINCE INCEPTION



CUMULATIVE PERFORMANCE %

	1M	3M	1Y	3Y	5Y	10Y	Fund Inception
USD	6.62	-1.86	19.77	38.52	30.20	90.27	218.96
USD I	6.66	-1.73	20.38	40.83	34.16	92.90	223.36
MSCI China NR USD	4.04	-0.34	12.90	32.61	33.72	57.07	121.93

CALENDAR YEAR PERFORMANCE %

	YTD 2019	2018	2017	2016	2015	2014	Annualised Inception
USD	14.12	-21.37	62.99	-2.43	-1.49	-11.51	11.04
USD I	14.59	-20.97	64.04	-1.94	-0.67	-12.84	11.18
MSCI China NR USD	11.97	-18.88	54.07	0.90	-7.82	7.96	7.46

Past performance is not an indicator of future performance

ANALYTICS¹

	Alpha	Beta	Standard Deviation	Sharpe Ratio	Info Ratio
USD	2.95	0.78	18.69	0.32	0.18
USD I	3.09	0.78	18.74	0.33	0.19
MSCI China NR USD	-	1.00	20.22	0.20	-

in%	A-Shares	H-Shares	B-Shares	ADR
Share Class Analysis	-	94.06	-	5.69

	Long Exp	Hedge Exp	Net Exp	Cash Exp	Top 10
Fund Weighting %	99.75	-	99.75	0.25	47.67

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 155.74 million
Active Share	82.60%
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

¹ Source: Morningstar - 10 year rolling data

² Morningstar Overall Rating E.I. Sturdza Funds plc - Strategic China Panda Fund USD Class Accumulating

³ For more information please refer to the latest Prospectus



TOP HOLDINGS (MAX 5) %

Instrument	Sector	Weight
TENCENT HOLDINGS LTD	Communication Services	9.01
ANTA SPORTS PRODUCTS LTD	Consumer Discretionary	6.04
ALIBABA GROUP HOLDING-SP ADR	Consumer Discretionary	5.69
TIMES CHINA HOLDINGS LTD	Real Estate	4.78
GALAXY ENTERTAINMENT GROUP L	Consumer Discretionary	4.33
Number of Holdings		37

TOP OVERWEIGHTINGS (MAX 5) %

Instrument	Fund	Index	Overweighting
Real Estate	27.86	5.47	22.39
Consumer Discretionary	45.64	25.22	20.42
Industrials	6.69	5.30	1.39

TOP UNDERWEIGHTINGS (MAX 5) %

Instrument	Fund	Index	Underweighting
Financials	8.10	22.21	-14.11
Communication Services	10.64	21.77	-11.13
Health Care	-	3.81	-3.81
Information Technology	-	3.66	-3.66
Consumer Staples	-	3.62	-3.62

SHARE CLASSES

Share Class	ISIN	Bloomberg Code	Currency	NAV
CHF	IE00BHBF1323	STCHPCH ID	CHF	842.85
CHF I	IE00BHBF1760	STCHCHI ID	CHF	882.07
EUR	IE00B3DKHB71	STCHPAE ID	EUR	2,840.79
EUR I	IE00BHBF1547	STCHEHI ID	EUR	1,227.77
EUR R	IE00BYMB9F61	STCHHER ID	EUR	764.63
GBP	IE00B3DKHD95	STCHPAS ID	GBP	2,960.70
USD	IE00B3DKH950	STCHPAU ID	USD	3,189.55
USD I	IE00BHBF1430	STCHUSI ID	USD	1,249.11

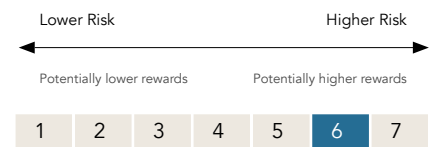
MARKET CAP ALLOCATION %

Large Cap (>USD 5 bn)	55.91
Mid Cap (USD 1-5 bn)	33.26
Small Cap (<USD 1 bn)	10.58

SECTOR ALLOCATION %

Consumer Discretionary	45.64
Real Estate	27.86
Communication Services	10.64
Financials	8.10
Industrials	6.69
Energy	0.83

RISK & REWARD PROFILE



CONTACT

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RATINGS AND AWARDS



*See Disclaimer

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Citywire Rating: The rating is based on the Fund Manager's three-year risk-adjusted performance to 31/08/2019.

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