

Retail Marketing Communication / Publicité / Financial Promotion addressed to investors in the countries mentioned under “Registration and Target Market Definition”, related to **E.I. Sturdza Funds plc – Nippon Growth (UCITS) Fund** – (hereinafter referred to as the “Fund”) a sub-fund of E.I. Sturdza Funds plc, an Irish open-ended umbrella investment Company with variable capital – UCITS (“the Company”).

Investment Objective & Policy

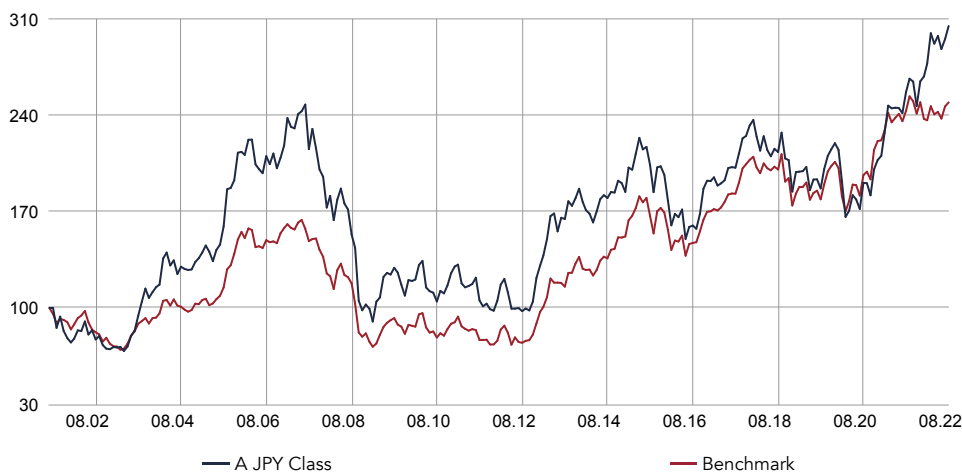
The investment objective of the Fund is to achieve long-term capital growth through active sector allocation and stock selection resulting from changes in economic conditions. The Fund will invest primarily in equities or other asset classes representing the return of equity securities listed on the Tokyo and Osaka Stock Exchanges.

Pursuant to the EU’s Sustainable Finance Disclosure Regulation (EU) 2019/2088 (“SFDR”), the Fund is classified as a fund that promotes environmental or social characteristics. The Fund will have an averaged ESG score higher than the averaged ESG score of its initial investment universe. For more information on the Fund’s investment approach with respect to sustainability and non-financial criteria, please refer to Annex I of the Fund’s supplement or www.ericsturdza.com.

The performance of the Fund and its performance fees are measured against the TOPIX TR JPY Index (the “Benchmark”).

There is no assurance or guarantee that the Fund’s investment objective will be achieved or that there will be a return on capital.

Fund Past Performance Versus Benchmark



Annualised Returns %

	1M	1Y	3Y	5Y	10Y	15Y	Annualised Inception
A JPY Class	3.22	18.68	17.74	8.60	12.06	2.34	5.45
Benchmark	1.21	2.55	11.69	6.38	12.82	3.52	4.45

Calendar Year Returns %

	YTD 2022	2021	2020	2019	2018	2017	Fund Inception	Strategy Inception
A JPY Class	15.19	27.55	-5.55	19.10	-20.67	20.88	151.09	205.02
Benchmark	-0.04	12.74	7.39	18.12	-15.97	22.23	184.22	149.50

12 Month Returns %

	01/09/2021 - 31/08/2022	01/09/2020 - 31/08/2021	01/09/2019 - 31/08/2020	01/09/2018 - 31/08/2019	01/09/2017 - 31/08/2018
A JPY Class	18.68	34.54	2.22	-12.43	5.66
Benchmark	2.55	23.79	9.78	-10.78	9.58

Statistics %

Calculation Benchmark: TOPIX TR JPY. 31/08/2007 to 31/08/2022

	Alpha	Beta	Sharpe Ratio	Info Ratio	Standard Deviation
A JPY Class	-0.79	1.10	0.10	-0.11	21.86
Benchmark	-	1.00	0.19	-	17.85

Past performance may not be a reliable guide to future performance. Returns could be reduced, or losses incurred, due to currency fluctuations.

Risk & Reward Indicator (“SRRI”) & Inherent Risks

The risk indicator is based on historical data and may not be a reliable indicator of the future risk profile of the Fund, is not guaranteed and may change over time. The lowest category does not mean risk free.

1	2	3	4	5	6	7
< Lower Risk			Higher Risk >			
Potentially lower rewards			Potentially higher rewards			

The risk indicator for the Fund is set as 6, which reflects the historic price behaviour of the Fund.

The sub-fund may be subject to high volatility.

Factors that affect the indicator include: Investments in equity securities are subject to fluctuations in value dependent on market conditions which will directly affect the value of investments. The Fund invests with a focus on a single country which may increase the risk of investing when compared to a fund that invests in a globally diversified range of countries. Additional Risks: Custody and Settlement, Liquidity, Operational, Financial Derivatives, Counterparty and Taxation risks.

For more information about potential risks, please refer to the Key Investor Information Document (KIID), the Prospectus and Supplement available at www.ericsturdza.com/literature/.

Source of graphs and tables: Morningstar. The performances presented are shown after deduction of ongoing charges and performance fees. Any entry or exit fees are excluded from this calculation. Dividends reinvested. Benchmark returns are for the same period as for the class: Net Return, dividend reinvested. The reference benchmark of this class is used for performance comparison purposes only. The performance of the benchmark is not indicative of past or future performance of the Fund.

Reference periods:

- Annualised Returns as of the date of the reporting over the defined period. Data less than 1 year is not annualised.
- Calendar Year Returns: Annual Performance for the stated calendar year.
- 12 Month Returns: performance for the stated time frame.

When the currency presented differs from yours, changes in exchange rates may have an adverse effect on the value price or income of the product. Class currency hedging is used on non base currency classes aiming to reduce the impact of currency risk. The performance and NAVs of all classes may be obtained at ericsturdza.com. Please refer to the glossary at ericsturdza.com/glossary for further explanation on specific terminologies.



Top Holdings

Security	Sector	%
ITOCHU CORP	Wholesale Trade	7.53
SUMITOMO MITSUI FINANCIAL GROUP	Banks	5.36
MITSUBISHI UFJ FINANCIAL GROUP	Banks	5.02
MARUBENI CORP	Wholesale Trade	4.85
ORIX CORP	Other Financing Business	4.66

Top Overweightings %

Sector	Fund	Index	Overweighting
Wholesale Trade	16.68	5.76	10.92
Banks	13.84	5.22	8.62
Iron & Steel	7.71	0.81	6.90
Marine Transportation	6.14	0.68	5.46
Construction	7.60	2.18	5.42

Top Underweightings %

Sector	Fund	Index	Underweighting
Electric Appliances	2.96	17.49	-14.53
Information & Communication	-	9.06	-9.06
Pharmaceutical	-	5.33	-5.33
Chemicals	1.24	6.16	-4.92
Services	0.91	5.42	-4.51

Sector Allocation %

Wholesale Trade	16.68
Banks	13.84
Machinery	9.33
Iron & Steel	7.71
Construction	7.60
Marine Transportation	6.14
Transportation Equipment	6.00
Other Financing Business	4.66
Retail Trade	4.33
Real Estate	4.26
Securities & Commodity Futures	3.29
Electric Appliances	2.96
Oil & Coal Products	2.81
Nonferrous Metals	2.71
Mining	2.33
Chemicals	1.24
Services	0.91

Market Cap Allocation %

Large Cap (>JPY 500 bn)	74.25
Mid Cap (JPY 100-500 bn)	20.72
Small Cap (<JPY 100 bn)	1.82

Portfolio Weightings %

Long Exposure	96.79
Hedge Exposure	-
Net Exposure	96.79
Cash Exposure	3.21
Top 10	47.47
Active Share	87.85
Number of Holdings #	33

Source: Eric Sturdza Investments. Allocation data is provided for illustration purposes and is subject to change. Any reference to a specific company or security does not constitute a recommendation to buy, sell, hold or directly invest in the company or securities. The assets in the allocation may not be available in your country of residence, please check with your investment adviser. Please refer to the glossary at ericsturdza.com/glossary for further explanation on specific terminologies.

Fund Share Classes, Assets Under Management (AUM) & NAV

Share Class	ISIN	Bloomberg Code	Morningstar Overall Rating [†]	Inception Date	Fund AUM	Class AUM	NAV
A CHF Class	IE00BGHQ9L68	EINGUAC ID	†	08/04/2022	CHF48,510,951.32	CHF43,612.00	CHF1,058.72
A EUR Class	IE00B991XL80	EINGREH ID	†	14/05/2013	€49,432,010.73	€23,946.00	€1,050.05
A JPY Class	IE00B563Q870	EINGROB ID	★★★	04/11/2009	¥6,890,548,351	¥1,881,552,472.00	¥131,139

† Class not eligible for a Morningstar rating.

Fees & Expenses

Share Class	ISIN	Minimum Investment (Class Currency)	Management Fee (%)	Performance fee (%) ²	Entry Fee (%)	KIID Ongoing Charge (%)	Distribution Status	Currency Hedged
A CHF Class	IE00BGHQ9L68	-	1.50	15.00	-	1.89	Acc	Yes
A EUR Class	IE00B991XL80	-	1.50	15.00	-	1.89	Acc	Yes
A JPY Class	IE00B563Q870	-	1.50	15.00	-	1.89	Acc	No

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

¹Source of Rating: Morningstar. Rating provided for the defined share class. A high rating alone is an insufficient basis for an investment decision.

Past performance is neither a guarantee nor a reliable indicator of future results. Returns could be reduced, or losses incurred, due to currency fluctuations. Please refer to the following link for more information about the methodology of calculation: <https://esi.fund/?ODI4MDE>.

²Of relative outperformance, if any, of the Net Asset Value per Share (before deducting the amount of any accrued liability for a performance fee) over the Benchmark.

Portfolio Managers



Yutaka Uda



Maiko Uda

Yutaka Uda is 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 began as an analyst at Nikko Securities in 1971 after graduating from Tokyo University.

The Fund is co-managed by **Maiko Uda**. Further information on the investment team can be found at ericsturdza.com.

Key Facts & Terms


Fund Name	Nippon Growth (UCITS) Fund
A Sub Fund Of	E.I. Sturdza Funds plc
Structure	UCITS V Compliant
Domicile	Ireland
Fund Life	Unlimited
Regulator	Central Bank of Ireland
Investment Manager & Global Distributor	E.I. Sturdza Strategic Management Limited
Management Company	Eric Sturdza Management Company S.A.
Investment Adviser	Evarich Asset Management
Administrator	SS&C Financial Services (Ireland) Limited
Depository	The Bank of New York Mellon SA/NV, Dublin Branch
Base Currency	JPY
Benchmark	TOPIX TR JPY
Recommended Holding Period	The Fund is deemed appropriate for investors who plan to invest with a medium to long view.
Available Currency Classes	CHF, EUR, JPY
Liquidity	Daily
Notification	Two business days
Tax Statement	The Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your investment. For further details, please speak to an adviser.




Registrations, Market Definition, Local Agents & Representatives

The Fund is currently registered for sale in the following countries:

Country / Definition


 **Austria (P)**
 Erste Bank de oesterreichischen Sparkassen AG – Paying Information Agent

 **Finland (P)**

 **France (P)**
 CACEIS Bank France SA – Centralising Agent

 **Germany (P)**
 Marcard, Stein & Co AG – Paying & Information Agent
 (Publication of NAV: www.fundinfo.com)

 **Italy***
 Allfunds Bank SA, Milan Branch – Paying & Information Agent
 (Publication of NAV: www.fundinfo.com)

 **Luxembourg (P)**
 CACEIS Bank, Luxembourg Branch – Paying & Representative Agent

 **Netherlands (P)**


 **Norway (P)**

P= Public distribution to all investor types.


EU = Professional and Retail investors as per MiFID


***Italy:** Share classes can be registered either on an institutional basis or a retail basis in Italy. Generally all Share Classes are registered on an institutional basis, with the exception of the professional and 'C' designated share class which are registered for sale to the public.

Country / Definition

 **Spain (P)**
 CIFRADOC User / Local Representative: Landwell / PwC Madrid
 – CNMV number: 1269 – Local distributor: Allfunds Bank SA

 **Sweden (P)**
 Skandinaviska Enskilda Banken AB – Paying Agent

 **Switzerland (P)**
 The Fund is registered with the FINMA for public distribution to Swiss non-qualified investors. The Swiss Representative is CACEIS (Switzerland) SA and the Swiss Paying Agent is CACEIS Bank, Paris, Swiss Branch, 35 route de Signy, CH 1260 Nyon. Copies of the Swiss Prospectus, Swiss KIIDs, Swiss articles of association, Swiss annual and semi-annual reports may be obtained free of charge in English and French at the Swiss representative or at www.ericsturdza.com. Publication of subscription/redemption prices and NAV: www.fundinfo.com

 **United Kingdom (P)**
 The Fund is a Recognised fund in the United Kingdom under the Financial Services and Markets Act 2000. This document is a financial promotion and has been approved for the purposes of Section 21 of the Financial Services and Markets Act 2000, by E.I. Sturdza Strategic Management Limited, which is an Authorised Schedule 5 entity. UK regulation for the protection of retail clients in the UK and the compensation available under the UK Financial Services Compensation scheme does not apply in respect of any investment or services provided by an overseas person. FE Fundinfo (UK) Ltd – Facilities Agent.

Citywire Fund Manager & Fund Group Ratings



Morningstar Rating




Citywire Rating: The rating is based on the Fund Manager's three-year risk-adjusted performance to 30/06/2022. Source & Disclaimer of Awards: © 2022 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. For more information please [press here](#). The Nippon Growth (UCITS) Fund A JPY Class received a 3 star Overall Morningstar Rating and a 5 star 3 year Morningstar Rating as of 31/07/2022. Past performance is neither a guarantee nor a reliable indicator of future results. Returns could be reduced, or losses incurred, due to currency fluctuations.

Contact

For further information regarding the **Nippon Growth (UCITS) Fund** please contact:

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Disclaimer

IMPORTANT: Investment involves risk. The value of investments, the funds and the income which may be generated from them can go down as well as up and therefore investors must be able to bear the risks of a substantial impairment or loss of their entire investments. Past performance may not be a reliable guide to future performance. Returns could be reduced, or losses incurred, due to currency fluctuations.

Annualised Inception performance figures are from the strategy inception in 2001, when the Nippon Growth Fund was authorised by the Guernsey Financial Services Commission ("GFSC") 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. Strategy Inception performance is not annualised. This marketing communication relates to E.I. Sturdza Funds Plc (the "Company") and its sub-fund Nippon Growth (UCITS) Fund (the "Fund"), an open-ended umbrella investment company with variable capital and segregated liability between Funds incorporated with limited liability in Ireland under the Companies Act 2014 with registration number 461518 and established as an undertaking for collective investment in transferable securities (UCITS) pursuant to the European Directive no 2009/65/EC as amended (the "UCITS directive"). A decision may be taken at any time to terminate the arrangements made for the marketing of the Fund in any EEA Member State in which it is currently marketed. In such circumstances, Shareholders in the affected EEA Member State will be notified of this decision and will be provided with the opportunity to redeem their shareholding in the Fund free of any charges or deductions for at least 30 working days from the date of such notification.

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This document is for information purposes only and does not constitute a recommendation to buy, sell or otherwise apply for shares in the Fund and any of the sub-funds, nor does it constitute investment, legal or tax advice. The information contained in this document reflects the opinion of EISSML and may change without notice.

The Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your investment. In general, the tax treatment depends on the individual circumstances of each potential investor and may be subject to change in the future. EISSML has not considered the suitability of investment against your individual needs and risk tolerance. Any potential investor should assess the suitability of this investment solution to his/her risk profile. Investment in the Fund is suitable only for those persons and

institutions for whom such investment does not represent a complete investment program, who understand the degree of risk involved (as detailed under the section headed "Risk Factors" in the Prospectus and Supplement), can tolerate a high level of volatility and believe that the investment is suitable based on the investment objectives and financial needs. Please consult your financial and tax adviser.

Investing in the Fund and any other sub-funds involves risks including the possible loss of capital. There can be no assurance that a sub-fund's investment objective will be achieved or that there will be a return on capital. The value of an investment may go down as well as up and you may not get back the amount you originally invested. Past performance and forecasts are not reliable indicators of future results. Performance figures do not take into account commissions, costs incurred on the issue and redemption, nor local taxes. Please note that performance figures, reference benchmarks and asset allocation are provided for information purposes only. Before any investment decisions, you must read the Fund Prospectus, the relevant Key Investor Information Documents (KIID), the articles of incorporation as well as the annual and semi-annual reports, to find out about the inherent risks, fees and conditions of the Fund. A copy of the English version of the prospectus of the Fund and the KIID is available on www.ericsturdza.com/literature/ and may also be obtained from info@ericsturdza.com. Where required under national rules, the KIID is also made available in the local language of the relevant EEA Member State. KIIDs must be made available to the subscriber prior to subscription. A summary of investor rights associated with an investment in the Fund shall be available in English from Eric Sturdza Investments by contacting info@ericsturdza.com or via www.ericsturdza.com/shareholder-rights/.

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