

STRATEGIC EURO BOND FUND

A SUB-FUND OF E.I. STURDZA FUNDS PLC. REGISTERED IN IRELAND.

NOVEMBER 2018 FACTSHEET

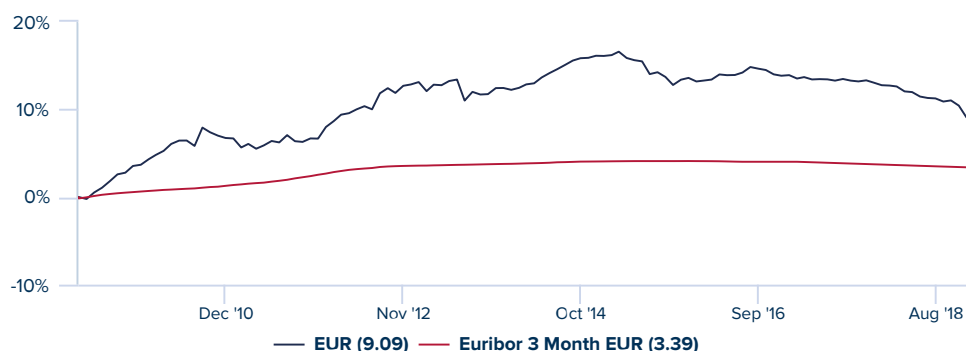
FUND KEY POINTS

The Strategic Euro Bond Fund maintains a dynamic diversified Bond portfolio, predominantly invested in EUR denominated bonds, with active modified duration positioning and active asset allocation between different fixed-income asset classes including (mainly but not exclusively) government bonds, investment grade corporates, crossover bonds (i.e. ratings BB/Ba2 and BB+/Ba1), senior, and subordinated debt in developed and in emerging markets. The Fund adopts a total return approach to investing, with the objective to outperform the 3 month Euribor.

FUND OBJECTIVE

The Strategic Euro Bond Fund is a long only bond fund, with the objective of achieving a total return through a combination of capital growth and income. As a result of a very active duration overlay policy, the investment portfolio can be hedged up to 100% through the use of futures.

FUND PERFORMANCE VERSUS BENCHMARK



CUMULATIVE PERFORMANCE (%)

	November 2018	3 Months	1 Year	2 Years	3 Years	5 Years	Since Fund Inception
EUR	-1.21	-1.62	-3.50	-4.17	-3.96	-2.98	9.09
Euribor 3 Month EUR	-0.03	-0.08	-0.33	-0.66	-0.86	-0.54	3.39

PERFORMANCE BY CALENDAR YEAR (%)

	2018 YTD	2017	2016	2015	2014	2013	Annualised since inception
EUR	-3.25	-1.01	0.64	-2.51	3.45	-0.78	0.91
Euribor 3 Month EUR	-0.30	-0.33	-0.22	0.03	0.27	0.20	0.35

PORTFOLIO CHARACTERISTICS

Weighted Average Maturity (years)	3.95
Average Yield to Maturity	0.64
Average Modified Duration	3.40

PORTFOLIO MANAGER



ERIC VANRAES

Eric Vanraes is Head of Fixed Income Investments at Banque Eric Sturdza SA, where he has been employed since July 2008. Eric has over 26 years' experience and currently manages our fixed income range. Prior to joining the Eric Sturdza Banking Group Eric was a member of Senior Management, Head of Credit and Absolute Return Portfolio Management and Manager of four compartments of the SICAV UBAM at Union Bancaire Privée.

CREDIT RATING

Rating	%
AAA	44.38
AA	11.17
A	9.93
BBB	23.02
BB	5.82
Cash	5.67

SECTOR ALLOCATION

Sector	%
Government	55.56
Financials	12.18
Consumer Staples	10.85
Consumer Discretionary	6.73
Cash	5.67
Utilities	3.94
Energy	2.70
Communications	2.37

SHARE CLASSES / ISIN / NAV

Share Class	ISIN	NAV
CHF	IE00B904Y805	CHF 929.89
EUR	IE00B45CGH72	EUR 1,090.93
EUR Dist	IE00B45CFR06	EUR 972.83
EUR Inst	IE00B86MPF55	EUR 981.69

GEOGRAPHICAL ALLOCATION

Country	%	Country	%
Germany	47.67	Czech Republic	3.94
France	20.90	Mexico	3.70
Spain	6.69	United States	3.61
Cash	5.67	Hong Kong	3.54
Netherlands	4.28		

MATURITY ALLOCATION

Current VP	%	Current VP	%
Cash	5.67	5-7 years	13.68
1-3 years	55.56	> 7 years	21.40
3-5 years	3.70		

TOP 5 ISSUERS (%)

Instrument	Sector	Weight
BUNDESREPUB. DEUTSCHLAND	Government	17.31
BUNDESSCHATZANWEISUNGEN	Government	16.23
FRANCE (GOVT OF)	Government	11.17
BUNDESOBLIGATION	Government	10.84
BANCO SANTANDER SA	Financials	4.32
Number of Holdings		21

FUND FACTS AND TERMS

Manager	E.I. Sturdza Strategic Management Limited
Adviser	Banque Eric Sturdza SA
Portfolio Manager	ERIC VANRAES
Structure	UCITS V Compliant
Domicile	Ireland
Launch Date	28 April 2009
Benchmark	Euribor 3 Month EUR
AUM	EUR 28.00 million
Currency	EUR, USD, CHF
Minimum Investment	Professional/Retail: 5,000, Institutional: 1 million
Liquidity	Daily
Notification	One business day prior to the applicable valuation point
Management Fee	Professional: 0.60%, Institutional: 0.30%, Retail 1.1%
Performance Fee	-
Placement Fee	Up to 2%
Registered for Sale	AT, CH, ES, FI, FR, IT, LU, NL, SE, UK, NO
Administrator	SS&C Financial Services (Ireland) Limited
Depository	BNY Mellon Trust Company (Ireland) Limited

CONTACT

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DISCLAIMER

Source: NAV & Performance - Morningstar, Allocation - Bloomberg

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