

STRATEGIC EURO BOND FUND

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

NOVEMBER 2017 FACTSHEET (AS AT 31 OCTOBER 2017)

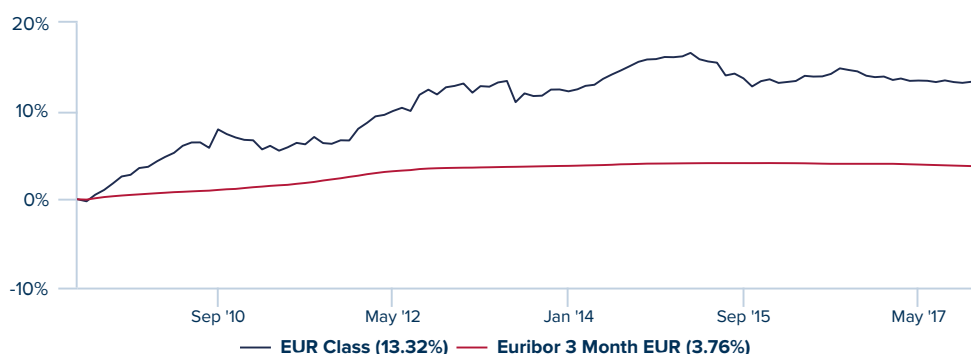
FUND KEY POINTS

The Strategic Euro Bond Fund maintains a high quality short term dynamic Euro Bond portfolio with active modified duration positioning between 0-3 and average portfolio quality of A- or above. The Fund adopts an absolute return approach to investing, with the objective to outperform fiduciaries (capital preservation) after inflation (purchasing power preservation) while maintaining a low risk (both duration and credit)/low volatility profile.

FUND OBJECTIVE

The Strategic Euro Bond Fund is a long only bond fund, with the objective of achieving an absolute 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 (%)

	October 2017	3 Months	1 Year	2 Years	3 Years	5 Years	Since Fund Inception
EUR Class	0.11	-0.14	-0.60	-0.06	-2.22	0.55	13.32
Euribor 3 Month EUR	-0.03	-0.08	-0.33	-0.50	-0.45	0.04	3.76

PERFORMANCE BY CALENDAR YEAR (%)

	2017 YTD	2016	2015	2014	2013	2012	Annualised since inception
EUR Class	-0.52	0.64	-2.51	3.45	-0.78	4.75	1.48
Euribor 3 Month EUR	-0.28	-0.22	0.03	0.27	0.20	0.88	0.44

SECTOR ALLOCATION

Sector	%	Sector	%
Consumer Discretionary	22.80	Industrials	6.86
Energy	12.85	Materials	5.89
Government	11.42	Financials	3.90
Utilities	11.32	Technology	2.05
Communications	10.32	Health Care	1.02
Consumer Staples	9.57	Cash	2.00

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.

GEOGRAPHICAL ALLOCATION

Country	%
Eurozone	61.92
North America	21.29
Europe (ex Eurozone)	8.69
Asia-Pacific	6.10
Cash	2.00

CREDIT RATING

Rating	%
AAA	6.87
AA	21.49
A	44.17
BBB	25.47
Cash	2.00

SHARE CLASSES / ISIN / NAV

Share Class	ISIN	NAV
CHF	IE00B904Y805	CHF 971.5
EUR	IE00B45CGH72	EUR 1,133.15
EUR Dist	IE00B45CFR06	EUR 1,010.44
EUR Inst	IE00B86MPF55	EUR 1,016.37

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TOP 5 ISSUERS (%)

Instrument	Sector	Weight
RCI BANQUE SA	Consumer Discretionary	4.13
ENEXIS HOLDING NV	Utilities	4.11
TENNET HOLDING BV	Utilities	4.07
DAIMLER AG	Consumer Discretionary	4.02
WUERTH FINANCE INTL BV	Consumer Discretionary	3.96
Number of Holdings		33

FUND RISK RATING



MODIFIED DURATION INCLUDING OVERLAY



ANALYTICS

	Standard Deviation	Sharpe Ratio	Average Yield to Maturity	Modified Duration	Max Drawdown
Fund	1.65%	0.08	-0.09%	1.03	-3.26%

	Weighted Average Maturity	Average Duration	Dividend yield (Dist Class)
Fund	1.42 years	1.03 years	0.09%

*Source: Morningstar Direct - using 5 year rolling data.

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 52.48 million
Currency	EUR, USD, CHF
Minimum Investment	Professional/Retail: 5,000, Institutional: 3 million
Liquidity	Daily
Notification	One business day prior to the applicable valuation point
Management Fee	Professional: 0.75%, Institutional: 0.45%, 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

MATURITY ALLOCATION

Current VP	%
Cash	2.00
< 1 year	9.97
1-3 years	43.32
3-5 years	37.78
5 year Bobl FUT	-5.02
5-7 years	6.94
10 year Bund FUT	-12.40

CONTACT

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DISCLAIMER

Source: NAV & Performance - Morningstar, Allocation - Bloomberg

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