

**Professional 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 – Strategic China Panda 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”). **For Professional investors / Institutional investors only.**

## Investment Objective & Policy

The Fund aims to achieve long-term capital growth in the value of the assets by investing in China-related securities, including H and A shares, listed in, but not limited to the Greater China region. 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](http://www.ericsturdza.com). The performance of the Fund and its performance fees are measured against the MSCI China NR USD 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	3M	1Y	3Y	5Y	10Y	Annualised Inception
B USD Class	-2.21	-7.22	-33.55	-2.15	-2.92	5.06	7.77
Benchmark	0.22	-3.34	-28.19	-2.19	-2.34	3.45	3.51

## Calendar Year Returns %

	YTD 2022	2021	2020	2019	2018	2017	Fund Inception
B USD Class	-24.15	-17.07	23.43	29.20	-20.97	64.04	183.05
Benchmark	-19.51	-21.72	29.49	23.46	-18.88	54.07	61.47

## 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
B USD Class	-33.55	1.06	39.52	-4.73	-3.39
Benchmark	-28.19	-5.10	37.30	-5.25	0.22

## Statistics %

Calculation Benchmark: MSCI China NR USD. 31/08/2012 to 31/08/2022

	Alpha	Beta	Sharpe Ratio	Info Ratio	Standard Deviation
B USD Class	2.03	0.89	0.21	0.17	19.43
Benchmark	-	1.00	0.13	-	19.53

## 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, China, which is an emerging market. Historically, the risk of investing in emerging markets is higher than the risk of investing in developed markets. Investments through the Shanghai-Hong Kong Stock Connect are subject to additional risks as defined in the KIID. Additional Risks: Custody and Settlement, Emerging Market, Financial Derivatives, Liquidity, Operational 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/](http://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](http://ericsturdza.com). Please refer to the glossary at [ericsturdza.com/glossary](http://ericsturdza.com/glossary) for further explanation on specific terminologies.

Please refer to page 5 for full benchmark disclaimer.

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



## Top Holdings

Security	Sector	%
HONG KONG EXCHANGES & CLEARING	Financials	6.21
CHINA MERCHANTS BANK-H	Financials	6.12
JD.COM INC - CL A	Consumer Discretionary	6.00
NETEASE INC	Communication Services	5.94
ALIBABA GROUP HOLDING LTD	Consumer Discretionary	5.70

## Top Overweightings %

Sector	Fund	Index	Overweighting
Consumer Discretionary	45.16	30.73	14.43
Financials	22.65	15.04	7.61
Real Estate	8.45	3.40	5.05

## Top Underweightings %

Sector	Fund	Index	Underweighting
Communication Services	10.31	18.62	-8.31
Consumer Staples	-	5.89	-5.89
Health Care	1.94	6.06	-4.12
Industrials	1.74	5.77	-4.03
Materials	-	3.46	-3.46

## Sector Allocation %

Consumer Discretionary	45.16
Financials	22.65
Communication Services	10.31
Real Estate	8.45
Information Technology	4.20
Health Care	1.94
Industrials	1.74

## Market Cap Allocation %

Large Cap (>USD 5 bn)	75.43
Mid Cap (USD 1-5 bn)	15.18
Small Cap (<USD 1 bn)	3.85

## Portfolio Weightings %

Long Exposure	94.46
Hedge Exposure	-
Net Exposure	94.46
Cash Exposure	5.54
Top 10	53.22
Active Share	80.66
Number of Holdings #	28

## Share Class Analysis %

A-Shares	0.00
H-Shares	85.33
B-Shares	0.00
ADR	7.07

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](http://ericsturdza.com/glossary) for further explanation on specific terminologies.

Please refer to page 5 for full benchmark disclaimer.

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

Share Class	ISIN	Bloomberg Code	Morningstar Overall Rating <sup>1</sup>	Inception Date	Fund AUM	Class AUM	NAV
A CHF Class	IE00BHBFI323	STCHPCH ID	†	18/10/2017	CHF88,471,685.70	CHF749,006.00	CHF681.22
A EUR Class	IE00B3DKHB71	STCHPAE ID	†	03/10/2008	€90,151,464.72	€7,795,895.00	€2,332.85
A USD Class	IE00B3DKH950	STCHPAU ID	★★★	03/10/2008	\$90,651,863.00	\$21,967,833.00	\$2,750.19
AD GBP Class	IE00B3DKHD95	STCHPAS ID	†	03/10/2008	£77,906,211.06	£55,586.00	£2,408.83
B CHF Class	IE00BHBFI760	STCHCHI ID	†	25/06/2018	CHF88,471,685.70	CHF312,020.00	CHF730.34
B EUR Class	IE00BHBFI547	STCHEHI ID	†	31/07/2015	€90,151,464.72	€1,539,038.00	€1,021.38
B USD Class	IE00BHBFI430	STCHUSI ID	★★★	11/03/2014	\$90,651,863.00	\$58,145,436.00	\$1,093.40

† Class not eligible for a Morningstar rating.

## Fees & Expenses

Share Class	ISIN	Minimum Investment (Class Currency)	Management Fee (%)	Performance fee (%) <sup>2</sup>	Entry Fee (%)	KIID Ongoing Charge (%)	Distribution Status	Currency Hedged
A CHF Class	IE00BHHBF1323	-	1.50	15.00	-	1.76	Acc	Yes
A EUR Class	IE00B3DKHB71	-	1.50	15.00	-	1.76	Acc	Yes
A USD Class	IE00B3DKH950	-	1.50	15.00	-	1.76	Acc	No
AD GBP Class	IE00B3DKHD95	-	1.50	15.00	-	1.76	Inc	Yes
B CHF Class	IE00BHHBF1760	1,000,000.00	1.00	10.00	-	1.26	Acc	Yes
B EUR Class	IE00BHHBF1547	1,000,000.00	1.00	10.00	-	1.26	Acc	Yes
B USD Class	IE00BHHBF1430	1,000,000.00	1.00	10.00	-	1.26	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.

<sup>1</sup>Source 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>.

<sup>2</sup>Of 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 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 that investment style with Eric Sturdza Investments 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).

Further information on the investment team can be found at [ericsturdza.com](http://ericsturdza.com).

## Key Facts & Terms


<b>Fund Name</b>	Strategic China Panda Fund
<b>A Sub Fund Of</b>	E.I. Sturdza Funds plc
<b>Structure</b>	UCITS V Compliant
<b>Domicile</b>	Ireland
<b>Fund Life</b>	Unlimited
<b>Regulator</b>	Central Bank of Ireland
<b>Investment Manager &amp; Global Distributor</b>	E.I. Sturdza Strategic Management Limited
<b>Management Company</b>	Eric Sturdza Management Company S.A.
<b>Investment Adviser</b>	LBN Advisers Limited
<b>Administrator</b>	SS&C Financial Services (Ireland) Limited
<b>Depository</b>	The Bank of New York Mellon SA/NV, Dublin Branch
<b>Base Currency</b>	USD
<b>Benchmark</b>	MSCI China NR USD
<b>Recommended Holding Period</b>	The Fund is deemed appropriate for investors who plan to invest with a medium to long view.
<b>Available Currency Classes</b>	USD, EUR, GBP, CHF
<b>Liquidity</b>	Daily
<b>Notification</b>	One business day
<b>Tax Statement</b>	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](http://www.fundinfo.com))

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

 **Liechtenstein (P)**  
LGT Bank AG – Paying Agent

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

 **Netherlands (P)**

 **Norway (P)**

**P**= Public distribution to all investor types.

**Q**= Qualified investor distribution / Professional / Institutional investors only.

**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.


**Switzerland:** Swiss Qualified investors and Swiss non-qualified investors.


**United Kingdom:** Professional Investors and Retail investors.


**Singapore:** Qualified Investors. Restricted scheme (this is part of the Information Memorandum).

### Country / Definition


 **Singapore (Q)**  
The Fund is registered in Singapore as a **restricted foreign scheme** within the meaning of the Sixth Schedule to the Securities to the Securities and Futures (Offers of Investments) (Collective Investment Schemes) Regulations of Singapore, this document is exclusively intended for (i) institutional investors pursuant to Section 304 of the Securities and Futures Act ("SFA"), Chapter 289, (ii) "relevant persons" pursuant to Section 305(1) of the SFA, (iii) persons pursuant to Section 305(2) of the SFA or (iv) pursuant to other provisions of the SFA applicable by virtue of exemptions. **This document may not be transmitted or distributed, directly or indirectly, to retail investors in Singapore.** The Fund is not authorised under Section 286 of the SFA or treated as a recognised scheme under Section 287 of the SFA by the Monetary Authority of Singapore ("MAS"). The Shares are not allowed to be offered to the retail public in Singapore. **WARNING: This document must be read in conjunction with the Information Memorandum, which has not been registered as a Prospectus with the Monetary Authority of Singapore ("MAS").**

 **Spain (P)**  
CIFRADO 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](http://www.ericsturdza.com). Publication of subscription/redemption prices and NAV: [www.fundinfo.com](http://www.fundinfo.com)

 **United Arab Emirates (P)**

 **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.

### Morningstar Rating



### Morningstar Sustainability Ratings



### Fund Awards



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## Contact

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## Disclaimer

**IMPORTANT: For professional investors only and for Swiss Qualified investors. 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.**

B USD Class performance includes the extended track from Fund inception on 3 October 2008. Benchmark performance from 2017 is with regards to the MSCI China NR USD Index, whilst prior periods reflect the returns of the MSCI China PR USD Index. The approach was adjusted to align the reporting and performance fee calculation benchmarks. This marketing communication relates to E.I. Sturdza Funds Plc (the "Company") and its sub-fund the Strategic China Panda 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. This document is issued by Eric Sturdza Management Company S.A ("ESMC"), a regulated Management Company approved by the Commission de Surveillance du Secteur Financier under registration ID S00001025 and appointed by the Fund, registered for distribution in the countries mentioned in this document. ESMC's registered office address is 16, rue Robert Stumper, L-2557 Luxembourg. ESMC has appointed E.I. Sturdza Strategic Management Limited ("EISSML"), as investment manager and global distributor which is regulated by the Guernsey Financial Services Commission and registered under Company Number 35985. EISSML's registered office address is 3rd Floor, Maison Trinity, Rue du Pre, St Peter Port, Guernsey GY1 1LT. EISSML is part of the Eric Sturdza Group. EISSML has appointed E.I. Sturdza Investments Limited as sub-distributor. This document is approved for issue in the United Kingdom to professional investors only by E.I. Sturdza Investments Limited, 6th Floor, 130 Jermyn Street, London, SW1Y 4UR which is an appointed representative of Thornbridge Investment Management LLP which is authorised and regulated by the Financial Conduct Authority. The information contained herein is estimated, unaudited and may be subject to change. This document is not intended for U.S. Persons pursuant to Regulation S of the Securities and Exchange Commission under the U.S. Securities Act of 1933, as amended (www.sec.gov). The Fund presented in this document is not registered under United States federal securities laws or any other applicable law in the states, territories and possessions of the United States of America. Consequently, it cannot be marketed directly or indirectly in the United States (including its territories and possessions or areas subject to its jurisdiction) and to or for the benefit of U.S. Persons. 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](http://www.ericsturdza.com/literature) and may also be obtained from [info@ericsturdza.com](mailto: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](mailto:info@ericsturdza.com) or via [www.ericsturdza.com/shareholder-rights](http://www.ericsturdza.com/shareholder-rights). Morningstar is an independent provider of investment analysis. The Morningstar rating is a quantitative assessment of past performance that takes into account risk and inputted costs. It does not take into account qualitative elements and is calculated on the basis of a (mathematical) formula. The classes are categorised and compared with similar funds in the asset class, based on their score and they are awarded one to five stars. In each category the top 10% receive 5 stars, the next 22.5% 4 stars, the next 35% 3 stars, the next 22.5% 2 stars, and the last 10% 1 star. The rating is calculated monthly on the basis of historical performance over 3, 5 and 10 years and does not take into account the future performance. © 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. Morningstar Rating past performance is no guarantee of future results. For more detailed information about Morningstar Rating, including its methodology, please go to [www.corporate.morningstar.com](http://www.corporate.morningstar.com). Bloomberg Data – data presented herein is obtained via Bloomberg PORT where stated. Any such data is subject to change from the date of production of this document. Such changes may impact upon comparative data between the investment and benchmark present. Such information therefore is provided for reference purposes only, is subject to change and should not be relied upon for an investment decision.

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