

# 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	1.72	2.07	6.33	39.60	44.68	84.89	234.48
USD I	1.76	2.19	6.84	41.85	49.01	87.72	239.61
MSCI China NR USD	0.97	4.13	3.29	34.15	30.66	73.23	135.21

## CALENDAR YEAR PERFORMANCE %

	YTD 2020	2019	2018	2017	2016	2015	Annualised Inception
USD	-6.92	28.58	-21.37	62.99	-2.43	-1.49	11.17
USD I	-6.85	29.20	-20.97	64.04	-1.94	-0.67	11.31
MSCI China NR USD	-3.88	23.46	-18.88	54.07	0.90	-7.82	7.79

Past performance is not an indicator of future performance

## ANALYTICS<sup>1</sup>

	Alpha	Beta	Standard Deviation	Sharpe Ratio	Info Ratio
USD	1.81	0.79	18.48	0.31	0.06
USD I	1.96	0.79	18.53	0.32	0.08
MSCI China NR USD	-	1.00	20.22	0.25	-

in%	A-Shares	H-Shares	B-Shares	ADR
Share Class Analysis	-	85.78	-	8.44

	Long Exp	Hedge Exp	Net Exp	Cash Exp	Top 10
Fund Weighting %	94.21	-	94.21	5.79	44.67

## 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 <sup>2</sup> Rating <sup>TM</sup>	★★★★★
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 156.30 million
Active Share	86.05%
Currency	USD, EUR, GBP, CHF
Minimum Investment	Professional/Retail: 5,000 Institutional: 1 million
Liquidity	Daily
Notification <sup>3</sup>	One business day
Management Fee	Professional: 1.50% Institutional: 1.00% Retail: 2.20%
Performance fee <sup>3</sup>	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	The Bank of New York Mellon SA/NV, Dublin Branch

<sup>1</sup> Source: Morningstar - 10 year rolling data

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

<sup>3</sup> For more information please refer to the latest Prospectus



## TOP HOLDINGS (MAX 5) %

Instrument	Sector	Weight
TENCENT HOLDINGS LTD	Communication Services	9.03
ALIBABA GROUP HOLDING-SP ADR	Consumer Discretionary	6.68
KWG GROUP HOLDINGS LTD	Real Estate	5.09
TIMES CHINA HOLDINGS LTD	Real Estate	3.76
SITC INTERNATIONAL HOLDINGS	Industrials	3.67
<b>Number of Holdings</b>		<b>38</b>

## TOP OVERWEIGHTINGS (MAX 5) %

Instrument	Fund	Index	Overweighting
Real Estate	27.98	5.40	22.58
Consumer Discretionary	36.85	27.25	9.60
Industrials	10.44	5.63	4.81
Information Technology	5.72	4.70	1.02

## TOP UNDERWEIGHTINGS (MAX 5) %

Instrument	Fund	Index	Underweighting
Communication Services	10.78	21.71	-10.93
Health Care	-	4.36	-4.36
Materials	-	2.40	-2.40
Utilities	-	2.39	-2.39
Energy	0.71	3.02	-2.31

## SHARE CLASSES

Share Class	ISIN	Bloomberg Code	Currency	NAV
CHF	IE00BHBF1323	STCHPCH ID	CHF	876.97
CHF I	IE00BHBF1760	STCHCHI ID	CHF	924.50
EUR	IE00B3DKHB71	STCHPAE ID	EUR	2,960.68
EUR I	IE00BHBF1547	STCHEHI ID	EUR	1,280.74
EUR R	IE00BYMB9F61	STCHHER ID	EUR	793.62
GBP	IE00B3DKHD95	STCHPAS ID	GBP	3,095.40
USD	IE00B3DKH950	STCHPAU ID	USD	3,344.81
USD I	IE00BHBF1430	STCHUSI ID	USD	1,311.88

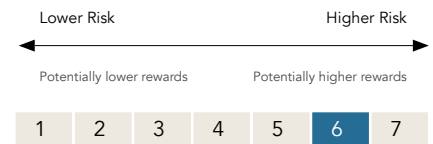
## MARKET CAP ALLOCATION %

Large Cap (>USD 5 bn)	48.29
Mid Cap (USD 1-5 bn)	33.79
Small Cap (<USD 1 bn)	12.13

## SECTOR ALLOCATION %

Consumer Discretionary	36.85
Real Estate	27.98
Communication Services	10.78
Industrials	10.44
Information Technology	5.72
Consumer Staples	1.74
Energy	0.71

## 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 31/01/2020.

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