

# Strategic Bond Opportunities Fund

USD Institutional - Representative Share Class



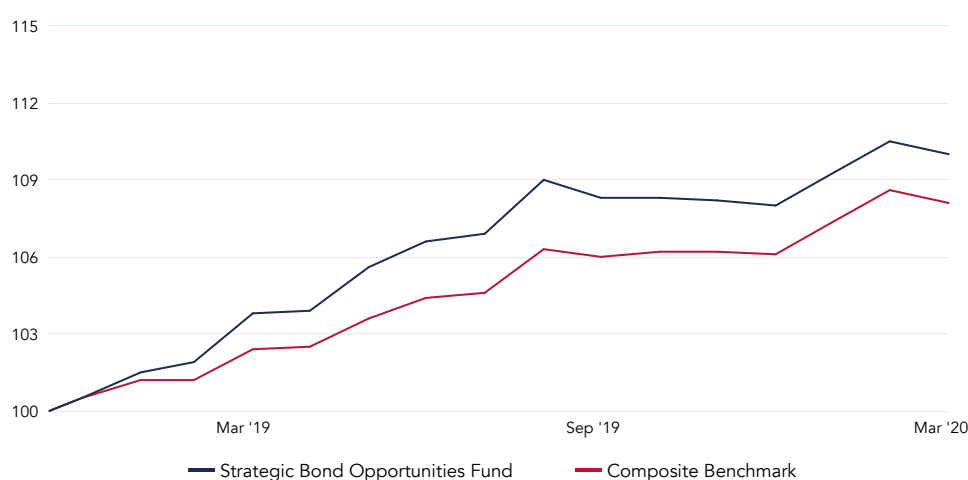
## INVESTMENT APPROACH

The Fund is a diversified bond fund, investing in bonds predominantly denominated in USD, including Sovereigns, Supranationals and Agencies (together SSAs), corporate bonds across all sectors and financials. A strong conviction portfolio of 30-60 issuers, seeking exposure to all continents (including developed as well as emerging markets), all types of ratings from AAA/Aaa to BB/Ba2 (Standard & Poor's/Moody's) and non-rated bonds (10% maximum), senior or subordinated debt (hybrid corporates and Tier II bank debt) with either fixed or floating coupon rates.

## INVESTMENT OBJECTIVE

The investment objective of the Fund is to achieve a total return through a combination of capital growth and income by investing in a globally diversified portfolio of fixed income securities.

## FUND PERFORMANCE VERSUS BENCHMARK SINCE INCEPTION



## CUMULATIVE PERFORMANCE %

	1M	3M	1Y	Fund Inception
USD I	-0.38	1.92	6.01	10.04
Composite Benchmark	-0.51	1.81	5.55	8.06

## CALENDAR YEAR PERFORMANCE %

	YTD 2020	2019	Annualised Inception
USD I	1.92	7.47	7.65
Composite Benchmark	1.81	5.57	6.15

Past performance is not an indicator of future performance

## ANALYTICS

in%	Long Exp	Hedge Exp	Cash Exp	Top 10		
Fund Weighting %	98.91	-	1.09	73.69		
Portfolio Characteristics	Weighted Average Maturity (years)	5.45	Average Yield to Maturity	1.39	Average Modified Duration	4.93

## PORTFOLIO MANAGER



**Eric Vanraes** is head of fixed income investments within the Sturdza Banking Group, where he has been employed since July 2008. Eric has been a fixed income specialist since his career in finance started in 1991. Prior to joining Banque Eric Sturdza SA he 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. Eric holds a DESS in Finance and is also a graduate of GEM (Grenoble Ecole de Management) and Institut d'Etudes Politiques (Sciences – Po) Grenoble.

## FUND FACTS & TERMS

<b>This Fund is</b>	A sub-fund of E.I. Sturdza Funds plc
<b>Manager</b>	E.I. Sturdza Strategic Management Limited
<b>Adviser</b>	Banque Eric Sturdza SA
<b>Structure</b>	UCITS V Compliant
<b>Domicile</b>	Ireland
<b>Launch Date</b>	14 December 2018
<b>Benchmark<sup>1</sup></b>	Composite Benchmark
<b>AUM</b>	USD 75.43 million
<b>Currency</b>	USD, EUR, CHF
<b>Minimum Investment</b>	Professional: 5.000 Institutional: 1 million Super Institutional: 10 million
<b>Liquidity</b>	Daily
<b>Notification<sup>2</sup></b>	One business day
<b>Management Fee</b>	Professional: 0.80% Institutional: 0.40% Super Institutional: 0.30%
<b>Registered for Sale</b>	CH, ES, FI, FR, IE, IT, LU, NL, NO, SE, UK
<b>Administrator</b>	SS&C Financial Services (Ireland) Limited
<b>Depository</b>	The Bank of New York Mellon SA/NV, Dublin Branch

<sup>1</sup> 50% Secured Overnight Financing Rate (USD) (SOFR) + 50% Bloomberg-Barclays US Aggregate Government/Credit Total Return Value unhedged USD (LUGCTRUU).

<sup>2</sup> For more information please refer to the latest Prospectus



## TOP ISSUERS (MAX 5) %

Instrument	Sector	Weight
UNITED STATES TREASURY	Government	58.46
ORANGE SA	Communications	2.16
VODAFONE GROUP PLC	Communications	2.12
EXOR NV	Financial	1.86
AMERICA MOVIL SAB DE CV	Communications	1.61
<b>Number of Holdings</b>		<b>43</b>

## MATURITY ALLOCATION %

0 - 1 yr	10.18	5 - 7 yr	7.64
1 - 3 yr	44.77	7 - 10 yr	12.78
2 year Nt FUT	-	10+ yr	13.64
3 - 5 yr	9.90	10 year Nt FUT	-
5 year Nt FUT	-	20 year Nt FUT	-

## GEOGRAPHICAL ALLOCATION %

United States	59.79	Switzerland	1.41
France	9.17	South Korea	1.40
Singapore	4.16	Portugal	1.38
United Kingdom	3.45	Japan	1.35
Mexico	2.95	Philippines	1.30
Germany	2.78	Peru	1.30
Netherlands	1.86	China	0.72
Czech Republic	1.60	Italy	0.71
Spain	1.49	Indonesia	0.65
Australia	1.43		

## SHARE CLASSES

Share Class	ISIN	Bloomberg Code	Currency	NAV
CHF	IE00BF55G628	EISBCHA ID	CHF	1,039.14
EUR	IE00BF55G735	EISBOEH ID	EUR	1,043.53
EUR Dist	IE00BF55G404	EISBEHD ID	EUR	988.03
EUR I	IE00BF55G065	EISBEHI ID	EUR	1,049.01
USD	IE00BF55G511	EISBOUA ID	USD	1,095.04
USD I	IE00BF55FY35	EISBOUI ID	USD	1,100.42

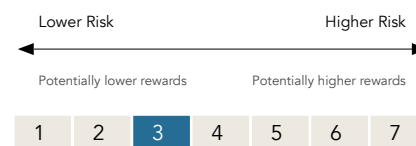
## CREDIT RATING %

AAA	-
AA	66.70
A	9.36
BBB	16.42
BB	6.43
NR	-

## SECTOR ALLOCATION %

Government	59.11
Communications	10.95
Financials	9.89
Utilities	6.51
Industrials	4.13
Consumer Discretionary	2.74
Consumer Staples	2.74
Energy	1.50
Materials	1.34

## RISK & REWARD PROFILE



## CONTACT

For further information and/or documentation please contact:

E.I. Sturdza Strategic Management Limited  
Frances House,  
Sir William Place, St Peter Port  
Guernsey, GY1 1GX, Channel Islands.  
+44 1481 722 322  
info@ericsturdza.com  
ericsturdza.com



## DISCLAIMER

Source: NAV & Performance - Morningstar, Allocation - Bloomberg, Index - © 2020 Morningstar. 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: <http://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.

### GENERAL DISCLAIMER - UK DOMICILED RECIPIENTS

This communication is issued in Guernsey by E.I. Sturdza Strategic Management Limited which is regulated by the Guernsey Financial Services Commission. Any investments or investment services mentioned on this communication are not intended for retail customers. Consequently, this communication is only made available to professional investors and eligible counterparties and should not be relied upon by any person that does not possess professional experience in relation to investments. If you are in any doubt as to whether you possess suitable experience in relation to investments please consult your financial adviser. Under no circumstances should this document be forwarded to anyone in the United Kingdom who is not a professional client or eligible counterparty as defined by the Financial Conduct Authority (FCA). For the purpose of distribution in the United Kingdom this material has been issued by E.I. Sturdza Investments Limited, Claridge House, 32 Davies Street, London, W1K 4ND which is an appointed representative of Mirabella Advisers LLP which is authorised and regulated by the FCA. Further the information contained in this communication does not represent a research report. E.I. Sturdza Strategic Management Limited has not considered the suitability of investment against your individual needs and risk tolerance. Shares in the Fund should only be purchased by persons with professional experience and investors should refer to the Fund Prospectus and/or KIID for detailed information about potential risks involved in investing in financial instruments as well as the latest half-yearly report and unaudited accounts and/or annual report and audited accounts. The information contained herein is estimated, unaudited, may be subject to change and reflects the performance of the relevant fund offered by E.I. Sturdza Strategic Management Limited during the period indicated. Any opinions or estimates expressed herein are at the date of preparation and are subject to change without notice; however no such opinions or estimates constitute legal, investment, tax, or other advice. Individual performance of the Fund may vary and historical data is not an indication of future results. The value of the Fund and the income which may be generated from it can go down as well as up and therefore investors must be able to bear the risk of a substantial impairment or loss of their entire investment. This document is intended for information purposes only and is not intended as an offer or

recommendation to buy, sell or otherwise apply for shares in the Fund. E.I. Sturdza Strategic Management Limited, 3rd Floor, Frances House, Sir William Place, St Peter Port, Guernsey GY1 1GX. Part of the Eric Sturdza Banking Group. Company Registration Number: 35985.

Credit-related and other analyses, including the credit rating %, and statements in the content are statements of opinion and not statements of fact. Credit rating categorisation contained herein is defined by E.I. Sturdza Strategic Management Limited with reference to S&P, Moody's and Fitch data. E.I. Sturdza Strategic Management Limited's opinions, analyses and rating acknowledgement decisions are not recommendations to purchase, hold or sell and securities or to make any investment decisions, and do not address the suitability of any security.

### DISCLAIMER - SWISS DOMICILED RECIPIENTS

E.I. Sturdza Funds Plc and its sub-funds are Irish funds authorized by the Irish Central Bank. They are approved for distribution in Switzerland by FINMA. The Swiss representative and paying agent is Banque Eric Sturdza SA, rue du Rhône 112, 1204 Geneva / Switzerland. Investors should refer to the fund prospectus and/or KIIDs for detailed information about potential risks associated with investments in financial instruments as well as the latest half yearly report and unaudited accounts and/or annual report and audited accounts. The prospectus, KIIDs, Articles of association, semi-annual and annual reports of E.I. Sturdza Funds Plc can be obtained, free of charge, at the seat of the Swiss representative, Banque Eric Sturdza SA. The information contained herein is estimated, unaudited, may be subject to change and reflect the performance of the relevant funds during the period indicated. Any opinions or estimates expressed herein are at the date of preparation and are subject to change without notice; however no such opinions or estimates constitute legal, investment, tax or other advice. Individual performance of the funds may vary and historical data is not an indication of future results. The value of the funds and the income which may be generated from it 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. Performance data do not take into consideration commissions and costs charged at the time of issuance and/or redemption of the shares. This document is intended for information purposes only and is not intended as an offer or recommendation to buy, sell, or otherwise apply for shares in the funds.

Bloomberg Index Services Limited. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg"). BARCLAYS® is a trademark and service mark of Barclays Bank Plc (collectively with its affiliates, "Barclays"), used under license. Bloomberg or Bloomberg's licensors, including Barclays, own all proprietary rights in the Bloomberg Barclays Indices. Neither Bloomberg nor Barclays approves or endorses this material, or guarantees the accuracy or completeness of any information herein, or makes any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, neither shall have any liability or responsibility for injury or damages arising in connection therewith.