

Strategic Europe Quality Fund

EUR - Representative Share Class



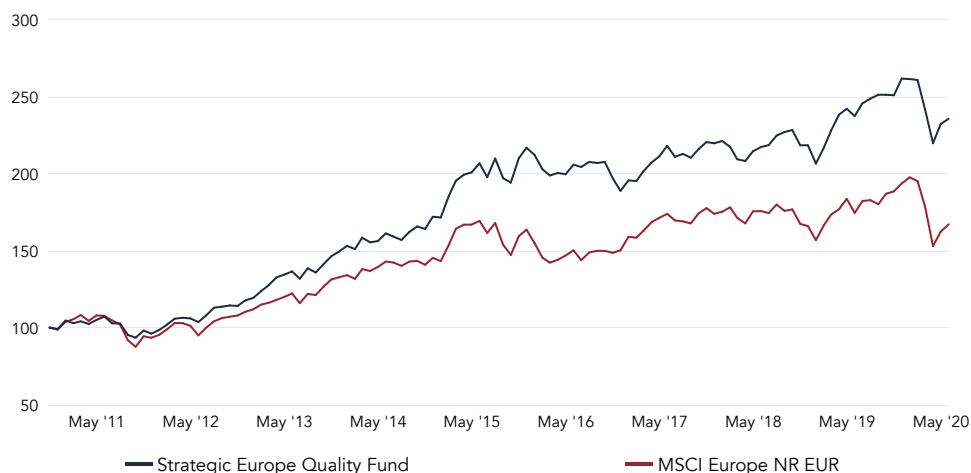
INVESTMENT APPROACH

A valuation driven investment approach aiming to buy high-quality businesses at discounted prices. Quality being defined as companies which are market leaders, benefit from long-term structural growth, have high margins and low capital intensity. The Fund has a structural bias towards consumer, healthcare, IT and generally avoids high cost of capital sectors such as insurers, utilities and the oil and gas majors.

INVESTMENT OBJECTIVE

The investment objective of the Fund is to achieve long term capital growth.

FUND PERFORMANCE VERSUS BENCHMARK SINCE INCEPTION



CUMULATIVE PERFORMANCE %

	1M	3M	1Y	2Y	3Y	5Y	Fund Inception ¹
EUR	1.49	-2.52	-0.75	8.43	8.01	13.98	135.61
EUR I	1.39	-1.94	0.27	10.69	10.92	20.26	154.07
MSCI Europe NR EUR	2.95	-6.42	-4.24	-4.87	-3.93	-1.31	67.11

CALENDAR YEAR PERFORMANCE %

	YTD 2020	2019	2018	2017	2016	2015	Annualised Inception ¹
EUR	-9.88	26.60	-6.63	13.09	-7.85	23.74	9.35
EUR I	-9.21	27.57	-5.86	13.73	-6.94	26.25	10.21
MSCI Europe NR EUR	-15.43	26.05	-10.57	10.24	2.58	8.22	5.50

Past performance is not an indicator of future performance

ANALYTICS²

	Alpha	Beta	Standard Deviation	Sharpe Ratio	Info Ratio
EUR	2.86	0.73	11.87	0.25	0.43
EUR I	3.94	0.71	11.73	0.35	0.56
MSCI Europe NR EUR	-	1.00	14.24	0.01	-

	Long Exp	Hedge Exp	Net Exp	Cash Exp	Top 10
Fund Weighting %	96.98	-	96.98	3.02	38.60

PORTFOLIO MANAGER



Willem Vinke has been involved in the management of equity funds since 1995 and has been in the financial industry since 1992. Willem is the CEO and CIO of Lofoten

Asset Management Limited. He holds an MSc in Economics from the London School of Economics and is a Chartered Financial Analyst.

FUND FACTS & TERMS

Morningstar ³ Rating TM	★★★★★
This Fund is	A sub-fund of E.I. Sturdza Funds plc
Manager	E.I. Sturdza Strategic Management Limited
Adviser	Lofoten Asset Management Limited
Structure	UCITS V Compliant
Domicile	Ireland
Launch Date	29 October 2010
Benchmark	MSCI Europe NR EUR
AUM	EUR 743.11 million
Strategy AUM	EUR 1,414.93 million
Active Share	76.47%
Currency	EUR, USD, GBP, CHF
Minimum Investment	Professional/Retail: No minimum Institutional: 1 million Super Institutional: 25 million
Liquidity	Daily
Notification ⁴	One business day
Management Fee	Professional: 1.50% Institutional: 0.90% Super Institutional: 0.75% Retail: 2.20%
Performance fee ⁴	Professional/Retail: 10.00% Institutional / Super Institutional: 0.00%
Placement Fee	Up to 3.00%
Registered for Sale	AT, BE, BG, 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

¹ EUR Institutional Share Class performance includes the extended track from Fund inception on 29 October 2010.

² Source: Morningstar - 5 year rolling data

³ Morningstar Overall Rating E.I. Sturdza Funds plc - Strategic Europe Quality Fund EUR Acc - 30/04/2020

⁴ For more information please refer to the latest Prospectus



TOP HOLDINGS (MAX 5) %

Instrument	Sector	Weight
NESTLE SA-REG	Consumer Staples	4.42
NOVO NORDISK A/S-B	Health Care	4.40
RECKITT BENCKISER GROUP PLC	Consumer Staples	4.22
SBM OFFSHORE NV	Energy	4.20
SANOFI	Health Care	3.76
Number of Holdings		35

TOP OVERWEIGHTINGS (MAX 5) %

Instrument	Fund	Index	Overweighting
Consumer Staples	33.18	15.21	17.97
Health Care	28.15	16.87	11.28
Energy	10.25	4.88	5.37
Information Technology	8.38	7.15	1.23

TOP UNDERWEIGHTINGS (MAX 5) %

Instrument	Fund	Index	Underweighting
Financials	-	14.77	-14.77
Industrials	7.33	13.31	-5.98
Consumer Discretionary	4.68	9.93	-5.25
Utilities	-	4.94	-4.94
Communication Services	-	4.22	-4.22

GEOGRAPHICAL ALLOCATION %

United Kingdom	26.07	Denmark	7.41
France	16.75	Norway	3.38
Switzerland	15.88	Finland	3.06
Netherlands	12.24	Sweden	2.91
Germany	8.45	Belgium	0.83

SHARE CLASSES

Share Class	ISIN	Bloomberg Code	Currency	NAV
CHF	IE00B8431S50	EISEVCA ID	CHF	182.71
CHF I	IE00B76Y2204	EISEVIC ID	CHF	114.57
EUR	IE00B5VJPM77	EISEVLE ID	EUR	235.61
EUR I	IE00B7TRTL43	EISEVIE ID	EUR	213.02
EUR I Dist	IE00BYNK3Z05	EISEEID ID	EUR	112.53
EUR R	IE00BP8G3R23	EISTREU ID	EUR	108.06
EUR S I	IE00BD03RJ76	EISTESI ID	EUR	117.83
EUR SP	IE00BF0VFZ78	EISVESP ID	EUR	117.40
GBP I	IE00B90YC864	EISTEGB ID	GBP	158.89
USD	IE00BHBF1984	EISTRUS ID	USD	128.55
USD I	IE00BHBF1B05	EISTEUI ID	USD	122.96
USD S I	IE00BD03RM06	EISTUSI ID	USD	127.71

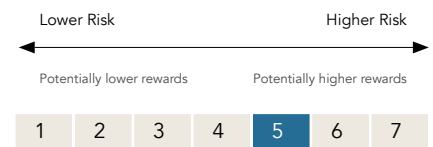
MARKET CAP ALLOCATION %

Mega Cap (>EUR 20 bn)	72.32
Large Cap A (EUR 10-20 bn)	6.91
Large Cap B (EUR 5-10 bn)	8.77
Mid Cap (EUR 2-5 bn)	8.99

SECTOR ALLOCATION %

Consumer Staples	33.18
Health Care	28.15
Energy	10.25
Information Technology	8.38
Industrials	7.33
Materials	5.01
Consumer Discretionary	4.68

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



RATINGS AND AWARDS



*See Disclaimer

DISCLAIMER

Source: NAV & Performance - Morningstar, Allocation - Bloomberg, Index - MSCI © 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.

Citywire Rating: The rating is based on the Fund Manager's three-year risk-adjusted performance to 30/04/2020.

The Strategic Europe Quality Fund received a Morningstar Low Carbon Award and a 3 Globe Morningstar Sustainability Award. Morningstar Sustainability Award out of 2,683 Europe Equity Large Cap funds as of 31/03/20. Based on 100% of AUM. Carbon Metrics as of 31/03/2020. Based on 91.24% of AUM. Data is based on long positions only. Historical Sustainability Score as of 31/03/2020. Sustainability Rating as of 31/03/2020. Sustainalytics provides company-level analysis used in the calculation of Morningstar's Historical Sustainability Score. Data is based on long positions only.

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.

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.

Copyright Morgan Stanley Capital International, Inc. 2020. All Rights Reserved. Unpublished. PROPRIETARY TO MORGAN STANLEY CAPITAL INTERNATIONAL INC.