

# Nippon Growth (UCITS) Fund

JPY A Class - Representative Share Class



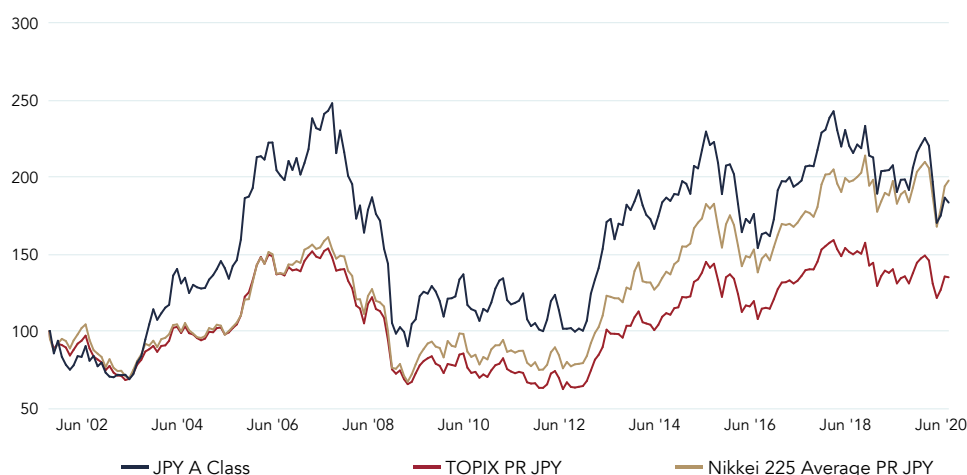
## INVESTMENT APPROACH

Access to Mr. Yutaka Uda's 40 years' investment experience in Japanese equities. Portfolio construction combines the long term macroeconomic view of the Investment Adviser with a bottom up perspective of stock research based on fundamental analysis.

## INVESTMENT OBJECTIVE

The investment objective of the Fund is to achieve long-term capital growth through active sector allocation and stock selection resulting from changes in economic conditions.

## FUND PERFORMANCE VERSUS BENCHMARK SINCE INCEPTION<sup>1</sup>



## CUMULATIVE PERFORMANCE %

	1M	1Y	3Y	5Y	10Y	15Y	Fund Inception	Strategy Inception
JPY A Class	-1.72	-7.50	-11.32	-16.95	60.54	28.92	50.94	83.36
TOPIX PR JPY	-0.31	0.49	-3.30	-4.39	85.25	32.41	71.56	34.94
Nikkei 225 Average PR JPY	1.88	4.76	11.25	10.14	137.55	92.40	117.08	97.68

## CALENDAR YEAR PERFORMANCE %

	YTD 2020	2019	2018	2017	2016	2015	Annualised Inception
JPY A Class	-18.63	19.11	-20.67	20.85	-2.23	3.19	3.27
TOPIX PR JPY	-9.45	15.21	-17.80	19.69	-1.85	9.93	1.60
Nikkei 225 Average PR JPY	-5.78	18.20	-12.08	19.10	0.42	9.07	3.68

Past performance is not an indicator of future performance

## ANALYTICS<sup>2</sup>

	Alpha	Beta	Standard Deviation	Sharpe Ratio	Info Ratio
JPY A Class	0.37	1.11	22.39	0.07	-0.02
TOPIX PR JPY	-	1.00	17.98	0.10	-
Nikkei 225 Average PR JPY	2.62	1.04	19.28	0.22	0.54

	Long Exp	Hedge Exp	Net Exp	Cash Exp	Top 10
Fund Weighting %	97.90	-	97.90	2.10	54.67

## PORTFOLIO MANAGER



**Yutaka Uda** is the Founder, CIO and President of Tokyo-based Evarich Asset Management. Uda was previously Managing Director and CIO of Nikko Asset

Management and also enjoyed 15 years managing funds for Baring Asset Management in London and Tokyo. He started out as an analyst at Nikko Securities in 1971 after graduating from Tokyo University.

## 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>	Evarich Asset Management
<b>Structure</b>	UCITS V Compliant
<b>Domicile</b>	Ireland
<b>Launch Date</b>	22 October 2009
<b>Benchmark</b>	TOPIX PR JPY
<b>AUM</b>	JPY 1,380.15 million
<b>Active Share</b>	91.62%
<b>Currency</b>	JPY, EUR, CHF, GBP, USD
<b>Minimum Investment</b>	Professional/Retail: 5,000 (JPY 500,000) Institutional: 1 million (JPY 100 million)
<b>Liquidity</b>	Daily
<b>Notification<sup>3</sup></b>	Two business days
<b>Management Fee</b>	Professional: 1.50% Institutional: 1.00% Retail: 2.20%
<b>Performance fee<sup>3</sup></b>	Professional/Retail: 12.50% Institutional: 10.00%
<b>Placement Fee</b>	Up to 3.00%
<b>Registered for Sale</b>	AT, CH, DE, 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>2</sup> Source: Morningstar - 15 year rolling data

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



## TOP HOLDINGS (MAX 5) %

Instrument	Sector	Weight
ITOCHU CORP	Wholesale Trade	8.75
NEC CORP	Electric Appliances	7.49
FUJIFILM HOLDINGS CORP	Chemicals	7.01
OBAYASHI CORP	Construction	6.21
TOKYO TATEMONO CO LTD	Real Estate	4.84
<b>Number of Holdings</b>		<b>31</b>

## TOP OVERWEIGHTINGS (MAX 5) %

Instrument	Fund	Index	Overweighting
Construction	17.31	2.59	14.72
Wholesale Trade	15.84	4.47	11.37
Real Estate	8.12	2.01	6.11
Marine Transportation	5.17	0.14	5.03
Securities & Commodity Futures	3.84	0.79	3.05

## TOP UNDERWEIGHTINGS (MAX 5) %

Instrument	Fund	Index	Underweighting
Information & Communication	0.41	9.95	-9.54
Transportation Equipment	-	7.27	-7.27
Pharmaceutical	-	6.89	-6.89
Retail Trade	-	4.98	-4.98
Services	1.16	5.28	-4.12

## SHARE CLASSES

Share Class	ISIN	Bloomberg Code	Currency	NAV
EUR Class	IE00B991XL80	EINGREH ID	EUR	946.33
EUR I Class	IE00B95WDX70	EINGREI ID	EUR	1,131.07
JPY A Class	IE00B45CFP81	EINGROA ID	JPY	91,679
JPY B Class	IE00B563Q870	EINGROB ID	JPY	76,901

## MARKET CAP ALLOCATION %

Large Cap (>JPY 500 bn)	71.30
Mid Cap (JPY 100-500 bn)	20.22
Small Cap (<JPY 100 bn)	6.38

## SECTOR ALLOCATION %

Construction	17.31
Wholesale Trade	15.84
Electric Appliances	13.86
Real Estate	8.12
Chemicals	7.90
Banks	7.58
Marine Transportation	5.17
Machinery	4.43
Securities & Commodity Futures	3.84
Other Financing Business	3.75
Iron & Steel	2.06
Nonferrous Metals	1.96
Mining	1.84
Oil & Coal Products	1.80
Services	1.16
Land Transportation	0.88
Information & Communication	0.41

## RISK & REWARD PROFILE



## CONTACT

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## DISCLAIMER

<sup>1</sup>In 2001, the Nippon Growth Fund was authorised by the Guernsey Financial Services Commission as an open ended collective investment scheme using the same strategy as the Fund. Performance since the 22 October 2009 is that of the Nippon Growth (UCITS) Fund.

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