

E.I. STURDZA FUNDS PUBLIC LIMITED COMPANY

13 December 2021

Dear Shareholder

**Re: E.I. Sturdza Funds plc (the “Company”), Strategic Family Fund (the “Fund”)
Change of Benchmark and Performance Fee Calculation Day**

The Directors of the Company hereby wish to notify Shareholders of (i) a change of benchmark index for the purpose of monitoring performance and calculating performance fees and (ii) a change of performance fee crystallisation date.

Change of Benchmark

It is intended to replace the existing benchmark, 3 Month T Bill + 2.5%, with a composite benchmark (60% MSCI World Net, 20% Bloomberg US Aggregate Gov/Credit TR Value Unhedged, 20% SOFR) (the “**Benchmark**”), and is deemed appropriate for short term comparisons, capturing the volatility of daily mark-to-market valuations. The MSCI World Net Total Return Index represents large and mid-capitalisation companies across 23 developed market countries. The Bloomberg US Agg Gov/Credit TR Value Index represents investment grade, USD-denominated, fixed rate Treasuries, government related and corporate securities. The Secured Overnight Financing Rate (SOFR) represents the cost of borrowing cash overnight using Treasuries as collateral.

The Management Company, Company and the Investment Manager are satisfied that the Benchmark is consistent with the Fund's investment policy, and that the change of Benchmark does not prejudice investors. Based on an historic analysis carried out by the Investment Manager, the change of Benchmark is likely to benefit Shareholders.

Change of Performance Fee Calculation Day

It is intended that the performance fee calculation day (i.e. the day on which a performance fee, if any, becomes payable), be changed from 30 September in each year to 31 December in each year, with the last calculation day being 30 September 2021, and the next calculation day being 31 December 2022, and every 31 December thereafter.

The aforementioned changes are expected to take effect on or about 1 January 2022, subject to sign-off from the Central Bank of Ireland.

Should you have any queries, please do not hesitate to contact Adam Turberville, E.I. Sturdza Strategic Management Limited on + 44 1481 722322.

Yours sincerely



**For and on behalf of
E.I. Sturdza Funds plc**

Registered Office: 4th Floor, 76 Baggot Street Lower, Dublin 2, Ireland

Directors: Denise Kinsella (Irish), Brian Dillon (Irish), Gavin Farrell (British), Brenda Petsche (Canadian) and Marc Craquelin (French)

A variable capital umbrella investment company with segregated liability between sub-funds; incorporated with limited liability in Ireland under the Companies Act 2014 with registration number (461518); and authorised by The Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investments in Transferable Securities) Regulations, 2011 (S.I. No 352 of 2011)