

Nippon Growth (UCITS) Fund

A JPY Class - Representative Share Class



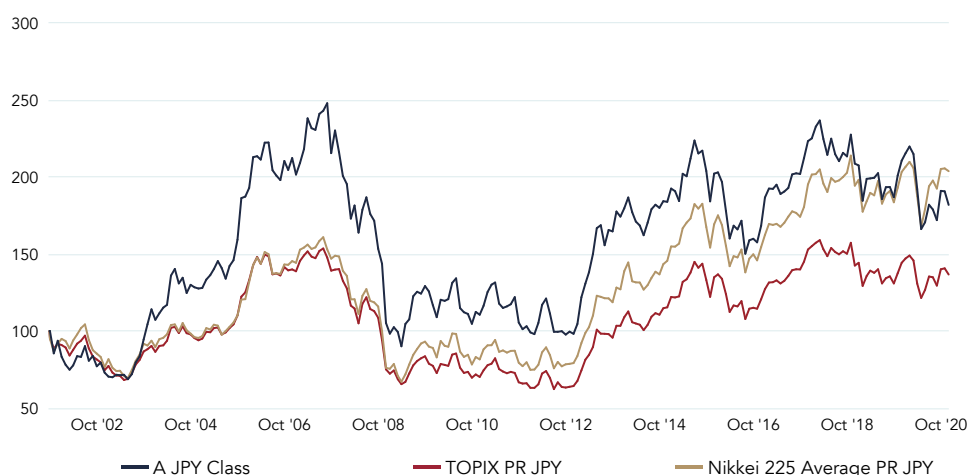
INVESTMENT APPROACH

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 INCEPTION¹



CUMULATIVE PERFORMANCE %

	1M	1Y	3Y	5Y	10Y	15Y	Fund Inception	Strategy Inception
A JPY Class	-4.65	-13.64	-18.55	-10.07	64.39	-2.91	49.70	81.85
TOPIX PR JPY	-2.84	-5.26	-10.57	1.36	94.76	9.32	73.82	36.72
Nikkei 225 Average PR JPY	-0.90	0.22	4.39	20.41	149.68	68.87	123.79	103.79

CALENDAR YEAR PERFORMANCE %

	YTD 2020	2019	2018	2017	2016	2015	Annualised Inception
A JPY Class	-17.27	19.10	-20.67	20.88	-2.21	3.16	3.17
TOPIX PR JPY	-8.25	15.21	-17.80	19.69	-1.85	9.93	1.64
Nikkei 225 Average PR JPY	-2.87	18.20	-12.08	19.10	0.42	9.07	3.78

Past performance is not an indicator of future performance

ANALYTICS²

	Alpha	Beta	Standard Deviation	Sharpe Ratio	Info Ratio
A JPY Class	-3.13	1.01	22.04	-0.02	-0.34
TOPIX PR JPY	-	1.00	17.86	0.02	-
Nikkei 225 Average PR JPY	3.08	1.04	19.19	0.18	0.63

	Long Exp	Hedge Exp	Net Exp	Cash Exp	Top 10
Fund Weighting %	88.58	-	88.58	11.42	51.10

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

This Fund is	A sub-fund of E.I. Sturdza Funds plc
Manager	E.I. Sturdza Strategic Management Limited
Adviser	Evarich Asset Management
Structure	UCITS V Compliant
Domicile	Ireland
Launch Date	22 October 2009
Benchmark	TOPIX PR JPY
AUM	JPY 1,339.19 million
Active Share	91.71%
Currency	JPY, EUR, CHF, GBP, USD
Minimum Investment	A/C: - B: 1 million (JPY 100 million)
Liquidity	Daily
Notification³	Two business days
Management Fee	A/M: 1.50% B: 1.00% C: 2.20%
Performance Fee³	A/C: 15.00% B: 10.00% M: 12.50%
Placement Fee	0%
Registered for Sale	AT, CH, DE, ES, FI, FR, IE, IT, LU, NL, NO, SE, UK
Administrator	SS&C Financial Services (Ireland) Limited
Depository	The Bank of New York Mellon SA/NV, Dublin Branch

² Source: Morningstar - 15 year rolling data

³ For more information please refer to the latest Prospectus



TOP HOLDINGS (MAX 5) %

Instrument	Sector	Weight
ITOCHU CORP	Wholesale Trade	8.59
FUJIFILM HOLDINGS CORP	Chemicals	7.15
NEC CORP	Electric Appliances	5.88
OBAYASHI CORP	Construction	5.52
MITSUBISHI CORP	Wholesale Trade	4.69
Number of Holdings		30

TOP OVERWEIGHTINGS (MAX 5) %

Instrument	Fund	Index	Overweighting
Construction	14.79	2.38	12.41
Wholesale Trade	16.93	4.55	12.38
Real Estate	7.58	1.92	5.66
Marine Transportation	4.68	0.16	4.52
Banks	7.68	4.74	2.94

TOP UNDERWEIGHTINGS (MAX 5) %

Instrument	Fund	Index	Underweighting
Information & Communication	-	10.52	-10.52
Transportation Equipment	-	7.13	-7.13
Electric Appliances	9.27	16.18	-6.91
Pharmaceutical	-	5.85	-5.85
Services	0.52	5.74	-5.22

SHARE CLASSES

Share Class	ISIN	Bloomberg Code	Currency	NAV
A EUR Class	IE00B991XL80	EINGREH ID	EUR	960.07
A JPY Class	IE00B563Q870	EINGROB ID	JPY	78,185
B EUR Class	IE00B95WDX70	EINGREI ID	EUR	1,149.12
M JPY Class	IE00B45CFP81	EINGROA ID	JPY	93,208

MARKET CAP ALLOCATION %

Large Cap (>JPY 500 bn)	64.81
Mid Cap (JPY 100-500 bn)	18.66
Small Cap (<JPY 100 bn)	5.10

SECTOR ALLOCATION %

Wholesale Trade	16.93
Construction	14.79
Electric Appliances	9.27
Chemicals	7.72
Banks	7.68
Real Estate	7.58
Marine Transportation	4.68
Machinery	4.28
Other Financing Business	3.54
Securities & Commodity Futures	3.47
Nonferrous Metals	2.17
Iron & Steel	2.10
Oil & Coal Products	1.70
Mining	1.40
Land Transportation	0.74
Services	0.52

RISK & REWARD PROFILE



CONTACT

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DISCLAIMER

¹In 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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