

Retail Marketing Communication / Publicité / Financial Promotion addressed to investors in the countries mentioned under “Registration and Target Market Definition”, related to E.I. Sturdza Funds plc – Strategic European Silver Stars Fund – (hereinafter referred to as the “Fund”) a sub-fund of E.I. Sturdza Funds plc, an Irish open-ended umbrella investment Company with variable capital – UCITS (“the Company”).

Investment Objective & Policy

The investment objective of the Fund is to outperform small and medium capitalisation firms operating in Europe by investing primarily in equities or other asset classes representing the return of small to medium capitalisation European firms which are listed or traded on a Recognised Exchange. There is no assurance or guarantee that the Fund’s investment objective will be achieved or that there will be a return on capital.

Pursuant to the EU’s Sustainable Finance Disclosure Regulation (EU) 2019/2088 (“SFDR”), the Fund is classified as a fund that promotes environmental or social characteristics. The Fund will have an averaged ESG score higher than the averaged ESG score of its initial investment universe. For more information on the Fund’s investment approach with respect to sustainability and non-financial criteria, please refer to Annex I of the Fund’s supplement or www.ericsturdza.com.

The performance of the Fund and its performance fees are measured against the MSCI Europe SMID NR EUR Index (the “Index”). From 2022 performance is vs the Index, prior to this returns are vs the STOXX Europe 600 EUR NR Index. “Benchmark” below refers to the combined return of the indices.

Fund Past Performance Versus Benchmark



Annualised Returns %

	1M	3M	1Y	2Y	3Y	5Y	Annualised Inception
A EUR Class	-7.14	-11.10	-16.37	13.46	14.06	5.93	7.94
Benchmark	-6.79	-8.94	-17.65	3.95	2.17	2.76	2.18

Calendar Year Returns %

	YTD 2022	2021	2020	2019	2018	2017	Fund Inception
A EUR Class	-17.61	27.56	28.63	24.41	-24.86	22.80	74.96
Benchmark	-20.83	24.91	-1.99	26.82	-10.77	10.58	17.10

12 Month Returns %

	01/09/2021 - 31/08/2022	01/09/2020 - 31/08/2021	01/09/2019 - 31/08/2020	01/09/2018 - 31/08/2019	01/09/2017 - 31/08/2018
A EUR Class	-16.37	53.89	15.31	-7.46	-2.86
Benchmark	-17.65	31.20	-1.29	2.25	5.10

Statistics %

Calculation Benchmark: MSCI Europe SMID NR EUR. 31/08/2017 to 31/08/2022

	Alpha	Beta	Sharpe Ratio	Info Ratio	Standard Deviation
A EUR Class	3.28	1.10	0.32	0.34	20.07
Benchmark	-	1.00	0.19	-	16.34

Please refer to page 5 for full benchmark disclaimer.

Past performance may not be a reliable guide to future performance. Returns could be reduced, or losses incurred, due to currency fluctuations.

Risk & Reward Indicator (“SRRI”) & Inherent Risks

The risk indicator is based on historical data and may not be a reliable indicator of the future risk profile of the Fund, is not guaranteed and may change over time. The lowest category does not mean risk free.

1	2	3	4	5	6	7
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< Lower Risk Potentially lower rewards Higher Risk > Potentially higher rewards

The risk indicator for the Fund is set as **6**, which reflects the historic price behaviour of the Fund.

The sub-fund may be subject to high volatility.

Factors that affect the indicator include: Investments in equity securities are subject to fluctuations in value dependent on market conditions which will directly affect the value of investments. The Fund invests with a focus on Europe and may hold a sizeable exposure to a single country which may increase the risk of investing when compared to a fund that invests in a globally diversified range of countries. The Fund invests in a concentrated portfolio that may potentially focus on one or more sectors or industries. The range of investments may increase the risk profile of the Fund compared to a more diversified portfolio across sectors and industries. Additional Risks: Currency, Custody and Settlement, Financial Derivatives, Liquidity, Market Capitalisation, Operational and Taxation risks.

For more information about potential risks, please refer to the Key Investor Information Document (KIID), the Prospectus and Supplement available at www.ericsturdza.com/literature/.

Source of graphs and tables: Morningstar. The performances presented are shown after deduction of ongoing charges and performance fees. Any entry or exit fees are excluded from this calculation. Dividends reinvested. Benchmark returns are for the same period as for the class: Net Return, dividend reinvested. The reference benchmark of this class is used for performance comparison purposes only. The performance of the benchmark is not indicative of past or future performance of the Fund.

Reference periods:

- Annualised Returns as of the date of the reporting over the defined period. Data less than 1 year is not annualised.
- Calendar Year Returns: Annual Performance for the stated calendar year.
- 12 Month Returns: performance for the stated time frame.

When the currency presented differs from yours, changes in exchange rates may have an adverse effect on the value price or income of the product. Class currency hedging is used on non base currency classes aiming to reduce the impact of currency risk. The performance and NAVs of all classes may be obtained at ericsturdza.com. Please refer to the glossary at ericsturdza.com/glossary for further explanation on specific terminologies.



Top Holdings

Security	Sector	%
IPSOS	Communication Services	9.48
BEKAERT NV	Materials	9.28
HUNTER DOUGLAS NV	Consumer Discretionary	6.92
TEAMVIEWER AG	Information Technology	5.06
SPIE SA	Industrials	4.82

Top Overweightings %

Sector	Fund	Index	Overweighting
Consumer Discretionary	26.74	9.79	16.95
Materials	18.63	9.94	8.69
Information Technology	12.60	7.18	5.42
Communication Services	9.48	6.21	3.27

Top Underweightings %

Sector	Fund	Index	Underweighting
Industrials	10.00	24.80	-14.80
Financials	-	14.09	-14.09
Health Care	-	8.75	-8.75
Real Estate	-	6.87	-6.87
Consumer Staples	-	5.59	-5.59

Geographical Allocation %

France	28.79	Luxembourg	3.35
Belgium	13.71	Spain	2.22
Sweden	10.43	Italy	2.12
Netherlands	9.43	Switzerland	0.77
Germany	6.65		

Source: Eric Sturdza Investments. Allocation data is provided for illustration purposes and is subject to change. Any reference to a specific company or security does not constitute a recommendation to buy, sell, hold or directly invest in the company or securities. The assets in the allocation may not be available in your country of residence, please check with your investment adviser. Please refer to the glossary at ericsturdza.com/glossary for further explanation on specific terminologies.

Please refer to page 5 for full benchmark disclaimer.

Fund Share Classes, Assets Under Management (AUM) & NAV

Share Class	ISIN	Bloomberg Code	Morningstar Overall Rating ¹	Inception Date	Fund AUM	Class AUM	NAV
A CHF Class	IE00BWCWGD65	EISESCH ID	†	24/03/2017	CHF120,865,878.74	CHF2,322,506.00	CHF1,396.83
A EUR Class	IE00BWCWGH04	EISESEU ID	★★★★	05/05/2015	€123,160,714.27	€59,194,311.00	€1,749.55

† Class not eligible for a Morningstar rating.

Sector Allocation %

Consumer Discretionary	26.74
Materials	18.63
Information Technology	12.60
Industrials	10.00
Communication Services	9.48

Market Cap Allocation %

Large Cap (>EUR 3 bn)	14.25
Mid Cap (EUR 1-3 bn)	45.02
Small Cap (EUR 100 mn-1 bn)	17.84
Micro Cap (<EUR 100 mn)	0.34

Portfolio Weightings %

Long Exposure	77.45
Hedge Exposure	-
Net Exposure	77.45
Cash Exposure	22.55
Top 10	55.23
Number of Holdings #	24

Fees & Expenses

Share Class	ISIN	Minimum Investment (Class Currency)	Management Fee (%)	Performance fee (%) ²	Entry Fee (%)	KIID Ongoing Charge (%)	Distribution Status	Currency Hedged
A CHF Class	IE00BWCWGD65	-	1.50	15.00	-	1.72	Acc	Yes
A EUR Class	IE00BWCWGH04	-	1.50	15.00	-	1.72	Acc	No

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

¹Source of Rating: Morningstar. Rating provided for the defined share class. A high rating alone is an insufficient basis for an investment decision. Past performance is neither a guarantee nor a reliable indicator of future results. Returns could be reduced, or losses incurred, due to currency fluctuations. Please refer to the following link for more information about the methodology of calculation: <https://esi.fund/?ODI4MDE>.

²Of relative outperformance, if any, of the Net Asset Value per Share (before deducting the amount of any accrued liability for a performance fee) over the Benchmark.

Portfolio Manager



Bertrand Faure has been Managing Director of Pascal Investment Advisers SA since its inception in 2002. Prior to this he worked for Och-Ziff Capital Management Group in London between 1999 and 2001 as a hedge fund manager focusing on merger arbitrage and event-driven investments. Before joining Och-Ziff he worked in the investment banking division of Goldman Sachs International in London between 1997 and 1999 and was involved mostly in French related mergers and acquisitions and corporate finance projects. Bertrand is a graduate of the Ecole Polytechnique in Paris. Further information on the investment team can be found at ericsturdza.com.

Key Facts & Terms

Fund Name	Strategic European Silver Stars Fund
A Sub Fund Of	E.I. Sturdza Funds plc
Structure	UCITS V Compliant
Domicile	Ireland
Fund Life	Unlimited
Regulator	Central Bank of Ireland
Investment Manager & Global Distributor	E.I. Sturdza Strategic Management Limited
Management Company	Eric Sturdza Management Company S.A.
Investment Adviser	Pascal Investment Advisers SA
Administrator	SS&C Financial Services (Ireland) Limited
Depository	The Bank of New York Mellon SA/NV, Dublin Branch
Base Currency	EUR
Benchmark	MSCI Europe SMID NR EUR
Recommended Holding Period	The Fund is deemed appropriate for investors who plan to invest with a medium to long view.
Available Currency Classes	CHF, EUR
Liquidity	Daily
Notification	One business day for Subs Five business days for Reds
Tax Statement	The Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your investment. For further details, please speak to an adviser.





Registrations, Market Definition, Local Agents & Representatives

The Fund is currently registered for sale in the following countries:

Country / Definition

 **Austria (P)**
 Erste Bank de oesterreichischen Sparkassen AG – Paying Information Agent

 **France (P)**
 CACEIS Bank France SA – Centralising Agent

 **Germany (P)**
 Marcard, Stein & Co AG – Paying & Information Agent
 (Publication of NAV: www.fundinfo.com)

 **Italy***
 Allfunds Bank SA, Milan Branch – Paying & Information Agent
 (Publication of NAV: www.fundinfo.com)

P= Public distribution to all investor types.

EU = Professional and Retail investors as per MiFID

*Italy: Share classes can be registered either on an institutional basis or a retail basis in Italy. Generally all Share Classes are registered on an institutional basis, with the exception of the professional and 'C' designated share class which are registered for sale to the public.

Country / Definition

 **Spain (P)**
 CIFRADOC User / Local Representative: Landwell / PwC Madrid
 – CNMV number: 1269 – Local distributor: Allfunds Bank SA

 **Switzerland (P)**
 The Fund is registered with the FINMA for public distribution to Swiss non-qualified investors. The Swiss Representative is CACEIS (Switzerland) SA and the Swiss Paying Agent is CACEIS Bank, Paris, Swiss Branch, 35 route de Signy, CH 1260 Nyon. Copies of the Swiss Prospectus, Swiss KIIDs, Swiss articles of association, Swiss annual and semi-annual reports may be obtained free of charge in English and French at the Swiss representative or at www.ericsturdza.com. Publication of subscription/redemption prices and NAV: www.fundinfo.com

 **United Kingdom (P)**
 The Fund is a Recognised fund in the United Kingdom under the Financial Services and Markets Act 2000. This document is a financial promotion and has been approved for the purposes of Section 21 of the Financial Services and Markets Act 2000, by E.I. Sturdza Strategic Management Limited, which is an Authorised Schedule 5 entity. UK regulation for the protection of retail clients in the UK and the compensation available under the UK Financial Services Compensation scheme does not apply in respect of any investment or services provided by an overseas person. FE Fundinfo (UK) Ltd – Facilities Agent.

Citywire Fund Manager & Fund Group Ratings



Morningstar Rating



Morningstar Sustainability Ratings



Fund Awards



Citywire Rating: The rating is based on the Fund Manager's three-year risk-adjusted performance to 30/06/2022. Bertrand is ranked 1st in the European Equities category and is ranked 16th overall out of all 250 managers, across all asset classes and regions including bond, property and Asian stocks. The data used covers the three years to 28 February 2022. Source & Disclaimer of Awards: © 2022 Morningstar, Inc. 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. For more information please press [here](#). The Strategic European Silver Stars Fund A EUR Class received a 4 star Overall Morningstar Rating and a 4 star 5 year Morningstar Rating as of 31/07/2022. The Strategic European Silver Stars Fund A EUR Class received a 3 Globe Morningstar Sustainability Award as at 30/06/2022, out of 773 Europe Equity Mid/Small Cap funds as of 30/06/2022, based on 98.69% of AUM. Historical Sustainability Score as of 31/05/2022. Sustainalytics provides company-level analysis used in the calculation of Morningstar's Historical Sustainability Score. Data is based on long positions only. A high rating alone is an insufficient basis for an investment decision. Past performance is neither a guarantee nor a reliable indicator of future results. Returns could be reduced, or losses incurred, due to currency fluctuations.

Contact

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Disclaimer

IMPORTANT: Investment involves risk. The value of investments, the funds and the income which may be generated from them 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. Past performance may not be a reliable guide to future performance. Returns could be reduced, or losses incurred, due to currency fluctuations.

Benchmark performance from 2022 is with regards to the MSCI Europe SMID NR EUR Index, whilst prior periods reflect the returns of the STOXX Europe 600 NR EUR Index. This marketing communication relates to E.I. Sturdza Funds Plc (the "Company") and its sub-fund the Strategic European Silver Stars Fund (the "Fund"), an open-ended umbrella investment company with variable capital and segregated liability between Funds incorporated with limited liability in Ireland under the Companies Act 2014 with registration number 461518 and established as an undertaking for collective investment in transferable securities (UCITS) pursuant to the European Directive no 2009/65/EC as amended (the "UCITS directive"). A decision may be taken at any time to terminate the arrangements made for the marketing of the Fund in any EEA Member State in which it is currently marketed. In such circumstances, Shareholders in the affected EEA Member State will be notified of this decision and will be provided with the opportunity to redeem their shareholding in the Fund free of any charges or deductions for at least 30 working days from the date of such notification.

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The Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your investment. In general, the tax treatment depends on the individual circumstances of each potential investor and may be subject to change in the future. EISSML has not considered the suitability of investment against your individual needs and risk tolerance. Any potential investor should assess the suitability of this investment solution to his/her risk profile. Investment in the Fund is suitable only for those persons and institutions for whom such investment does not represent a complete investment program, who understand the degree of risk involved (as detailed under the section headed "Risk Factors" in the Prospectus and Supplement), can tolerate a high level of volatility and believe that the investment is suitable based on the investment objectives and financial needs. Please consult your financial and tax adviser.

Investing in the Fund and any other sub-funds involves risks including the possible loss of capital. There can be no assurance that a sub-fund's investment objective will be achieved or that there will be a return on capital. The value of an investment may go down as well as up and you may not get back the amount you originally invested. Past performance

and forecasts are not reliable indicators of future results. Performance figures do not take into account commissions, costs incurred on the issue and redemption, nor local taxes. Please note that performance figures, reference benchmarks and asset allocation are provided for information purposes only. Before any investment decisions, you must read the Fund Prospectus, the relevant Key Investor Information Documents (KIID), the articles of incorporation as well as the annual and semi-annual reports, to find out about the inherent risks, fees and conditions of the Fund. A copy of the English version of the prospectus of the Fund and the KIID is available on www.ericsturdza.com/literature and may also be obtained from info@ericsturdza.com. Where required under national rules, the KIID is also made available in the local language of the relevant EEA Member State. KIIDs must be made available to the subscriber prior to subscription. A summary of investor rights associated with an investment in the Fund shall be available in English from Eric Sturdza Investments by contacting info@ericsturdza.com or via www.ericsturdza.com/shareholder-rights. Morningstar is an independent provider of investment analysis. The Morningstar rating is a quantitative assessment of past performance that takes into account risk and inputted costs. It does not take into account qualitative elements and is calculated on the basis of a (mathematical) formula. The classes are categorised and compared with similar funds in the asset class, based on their score and they are awarded one to five stars. In each category the top 10% receive 5 stars, the next 22.5% 4 stars, the next 35% 3 stars, the next 22.5% 2 stars, and the last 10% 1 star. The rating is calculated monthly on the basis of historical performance over 3, 5 and 10 years and does not take into account the future performance.

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