

March International The Family Businesses Fund Class A-EUR

Fund Benchmark

MSCI World PR LCL

Used throughout report

Investment Objective

The investment objective of the Sub-Fund is to seek long term capital appreciation by investing mainly in listed equity securities of companies that were initially set up by one or more families, in which one or more families still own a significant stake (i.e. at least 15%) or in which the management of one or more families are involved. Investments will focus on manufacturing, trading and service companies whose equities have been admitted to trading on a stock market all over the world. The Sub-Fund may invest in...

Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	0.46
3-Yr Beta	-	3-Yr Std Dev	11.12
R-Squared	-	3-Yr Risk	Avg
Information Ratio	-	5-Yr Risk	Avg
Tracking Error	-	10-Yr Risk	-

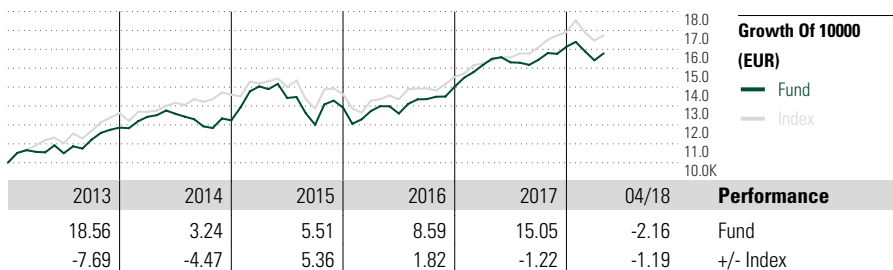
Calculations use MSCI World PR LCL (where applicable)

Morningstar Rating™

★★★

Morningstar® Category

Global Flex-Cap Equity



Trailing Returns

(30 Apr 2018)

	Return %	+/-Idx
YTD	-2.16	-1.19
3 Months	-3.70	0.81
6 Months	-0.09	-1.51
1 Year	1.85	-6.81
3 Years Annualised	4.34	-1.02
5 Years Annualised	8.40	0.03

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-4.44	-	-	-
2017	8.10	0.99	0.89	4.45
2016	-1.38	-1.06	6.05	4.95
2015	14.68	-4.35	-10.57	7.56
2014	4.84	1.28	-5.28	2.66

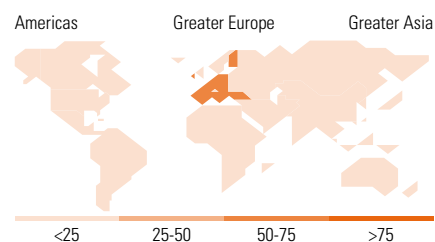
Portfolio 30 Apr 2018

Asset Allocation

	% Long	% Short	% Net
Stocks	82.38	0.00	82.38
Bonds	0.00	0.00	0.00
Cash	17.62	0.00	17.62
Other	0.00	0.00	0.00

Morningstar Equity Style Box™

Style	% Equity
Giant	28.03
Large	19.49
Medium	31.16
Small	17.22
Micro	4.10
Avg Mkt Cap	10278 EUR



Top 10 Holdings

Company	Sector	% Port.
Berkshire Hathaway Inc B	Financial Services	3.50
Heineken Holding NV	Consumer Cyclical	3.43
Sonae SGPS SA	Consumer Cyclical	2.90
Roche Holding AG Dividend...	Healthcare	2.77
Schaeffler AG Participating...	Consumer Cyclical	2.67
Helmerich & Payne Inc	Energy	2.62
Rémy Cointreau	Consumer Cyclical	2.49
Ashmore Group PLC	Consumer Cyclical	2.49
The Swatch Group AG Bearer...	Consumer Cyclical	2.47
Cie Financiere Richemont SA	Consumer Cyclical	2.45
Total Stock Holdings		45
Total Bond Holdings		0
Assets in Top 10 Holdings %		27.80

Sector Weightings

Sector	% Equity
Cyclical	45.62
Basic Materials	6.76
Consumer Cyclical	28.50
Financial Services	8.85
Real Estate	1.51
Sensitive	27.01
Communication Services	-
Energy	3.19
Industrials	16.81
Technology	7.00
Defensive	27.38
Consumer Defensive	21.80
Healthcare	5.58
Utilities	-

World Regions

Region	% Equity
Americas	14.54
United States	12.71
Canada	0.00
Latin America	1.83
Greater Europe	75.19
United Kingdom	6.75
Eurozone	52.91
Europe - ex Euro	14.57
Europe - Emerging	0.00
Middle East / Africa	0.95
Greater Asia	10.28
Japan	2.86
Australasia	0.00
Asia - Developed	4.55
Asia - Emerging	2.87

Operations

Field	Value
Fund Company	Edmond de Rothschild Asset Management (Lux)
Website	www.edmond-de-rothschild.com
Inception Date	22 Feb 2012
Fund Manager	Francisco Javier Pérez Fernández
Domicile	Luxembourg
Currency	EUR
UCITS	Yes
Inc/Acc	Acc
ISIN	LU0701410861
Minimum Initial Purchase	-
Minimum Additional Purchase	-
Exit Charge	-
Annual Management Fee	2.00%
Redemption Fee	-
Depository Fee	0.15%

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		Antonio López Silvestre
NAV (30 Apr 2018)		15.88 EUR
Total Net Assets (mil)	2018-04-30	266.38 EUR

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