

# 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	0.58
3-Yr Beta	-	3-Yr Std Dev	10.76
R-Squared	-	3-Yr Risk	Avg
Information Ratio	-	5-Yr Risk	Avg
Tracking Error	-	10-Yr Risk	-

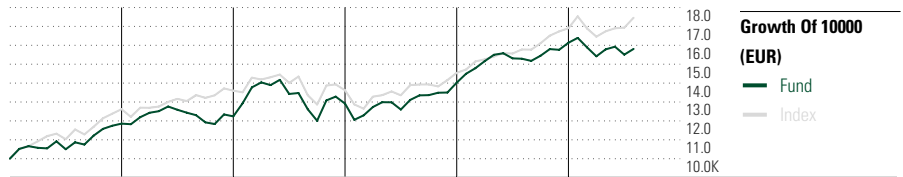
Calculations use MSCI World PR LCL (where applicable)

## Morningstar Rating™

★★

## Morningstar® Category

Global Flex-Cap Equity



Year	2013	2014	2015	2016	2017	07/18	Performance
Fund	18.56	3.24	5.51	8.59	15.05	-2.02	Fund
Index	-7.69	-4.47	5.36	1.82	-1.22	-5.27	+/- Index

## Trailing Returns

(31 Jul 2018)

	Return %	+/-Idx
YTD	-2.02	-5.27
3 Months	0.15	-4.12
6 Months	-3.56	-3.12
1 Year	3.39	-7.23
3 Years Annualised	5.47	-1.29
5 Years Annualised	7.79	-0.83

## Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-4.44	0.57	-	-
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

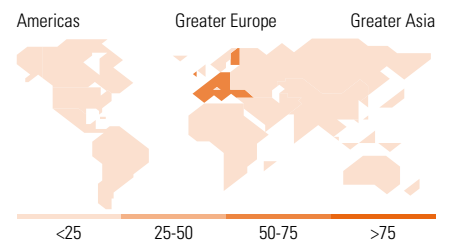
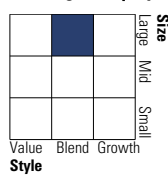
## Portfolio 31 Jul 2018

### Asset Allocation

	% Long	% Short	% Net
Stocks	82.24	0.00	82.24
Bonds	0.00	0.00	0.00
Cash	19.57	0.16	19.41
Other	0.00	1.65	-1.65

### Morningstar Equity Style Box™

Style	% Equity
Giant	26.43
Large	24.61
Medium	23.06
Small	19.63
Micro	6.27
Avg Mkt Cap	10830 EUR



### Top 10 Holdings

Company	Sector	% Port.
Berkshire Hathaway Inc B	Financial Services	3.71
Heineken Holding NV	Consumer Cyclical	3.43
Roche Holding AG Dividend...	Healthcare	3.24
Luxtottica Group SpA	Consumer Cyclical	2.76
Sonae SGPS SA	Consumer Cyclical	2.54
Industria De Diseno Textil SA	Consumer Cyclical	2.49
Alphabet Inc C	Technology	2.49
Schaeffler AG Participating...	Consumer Cyclical	2.48
T Hasegawa Co Ltd	Consumer Cyclical	2.48
The Swatch Group AG Bearer...	Consumer Cyclical	2.45
Total Stock Holdings		44
Total Bond Holdings		0
Assets in Top 10 Holdings %		28.07

### Sector Weightings

Sector	% Equity
<b>Cyclical</b>	<b>44.08</b>
Basic Materials	5.40
Consumer Cyclical	28.32
Financial Services	8.82
Real Estate	1.54
<b>Sensitive</b>	<b>29.12</b>
Communication Services	-
Energy	-
Industrials	18.84
Technology	10.28
<b>Defensive</b>	<b>26.81</b>
Consumer Defensive	20.41
Healthcare	6.40
Utilities	-

### World Regions

Region	% Equity
<b>Americas</b>	<b>16.28</b>
United States	14.30
Canada	0.00
Latin America	1.98
<b>Greater Europe</b>	<b>73.52</b>
United Kingdom	4.96
Eurozone	52.99
Europe - ex Euro	15.57
Europe - Emerging	0.00
Middle East / Africa	0.00
<b>Greater Asia</b>	<b>10.20</b>
Japan	3.02
Australasia	0.00
Asia - Developed	4.51
Asia - Emerging	2.67

## Operations

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

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		Antonio López
		Silvestre
NAV (31 Jul 2018)		15.91 EUR
Total Net Assets	2018-07-31	261.81 EUR
(mil)		

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