

March International The Family Businesses Fund Class A-GBP hedged

Fund Benchmark

MSCI World PR LCL

Used throughout report

Investment Objective

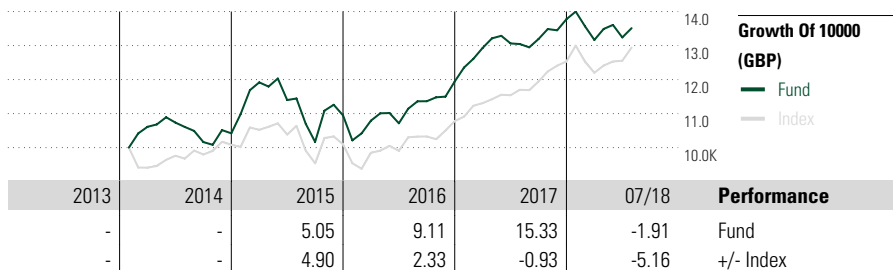
The investment objective of the Sub-Fund is to seek long term capital appreciation by investing mainly in listed equity securities of companies that were initially set up by one or more families, in which one or more families still own a significant stake (i.e. at least 15%) or in which the management 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	0.53
3-Yr Beta	-	3-Yr Std Dev	10.85
R-Squared	-	3-Yr Risk	-
Information Ratio	-	5-Yr Risk	-
Tracking Error	-	10-Yr Risk	-

Calculations use MSCI World PR LCL (where applicable)

Morningstar Rating™



Morningstar® Category

Sector Equity Other

Growth Of 10000 (GBP)

— Fund
— Index

Trailing Returns

	Return %	+/-Idx
(31 Jul 2018)		
YTD	-1.91	-5.16
3 Months	0.18	-4.09
6 Months	-3.48	-3.04
1 Year	3.58	-7.05
3 Years Annualised	5.69	-1.06
5 Years Annualised	-	-

Quarterly Returns

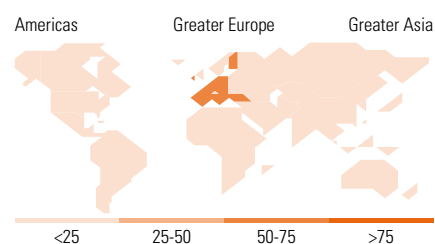
	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-4.43	0.56	-	-
2017	8.26	1.03	0.99	4.42
2016	-1.41	-0.72	6.06	5.10
2015	14.37	-4.35	-10.80	7.67
2014	-	1.16	-5.33	2.54

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

World Regions

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

Operations

Field	Value	Field	Value	Field	Value
Fund Company	Edmond de Rothschild Asset Management (Lux)	Domicile	Luxembourg	Minimum Initial Purchase	-
Website	www.edmond-de-rothschild.com	Currency	GBP	Minimum Additional Purchase	-
Inception Date	6 Feb 2014	UCITS	Yes	Exit Charge	-
Fund Manager	Francisco Javier Pérez Fernández	Inc/Acc	Acc	Exit Charge	-
		ISIN	LU0701411083	Annual Management Fee	2.00%
				Redemption Fee	-
				Depository Fee	0.15%

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		Antonio López
		Silvestre
NAV (31 Jul 2018)		13.54 GBP
Total Net Assets	2018-07-31	261.81 EUR
(mil)		

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