

March International The Family Businesses Fund Class I-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	0.85
3-Yr Beta	-	3-Yr Std Dev	11.29
R-Squared	-	3-Yr Risk	Avg
Information Ratio	-	5-Yr Risk	Avg
Tracking Error	-	10-Yr Risk	-

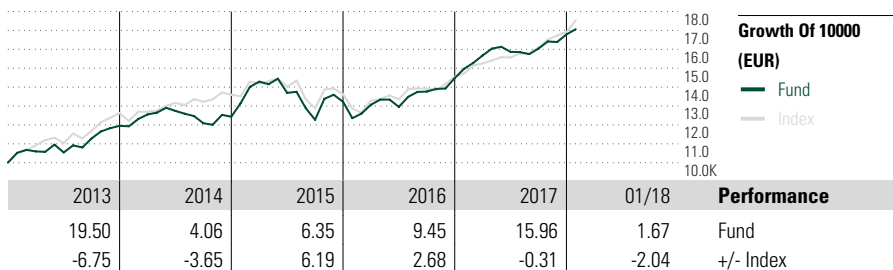
Calculations use MSCI World PR LCL (where applicable)

Morningstar Rating™

★★★

Morningstar® Category

Global Flex-Cap Equity



Trailing Returns

(31 Jan 2018)

	Return %	+/-Idx
YTD	1.67	-2.04
3 Months	3.96	-2.26
6 Months	7.64	-3.47
1 Year	14.00	-5.12
3 Years Annualised	9.08	0.02
5 Years Annualised	10.16	-0.58

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2017	8.31	1.19	1.09	4.66
2016	-1.19	-0.87	6.26	5.16
2015	14.91	-4.16	-10.39	7.77
2014	5.04	1.48	-5.09	2.86
2013	5.96	-0.51	7.08	5.87

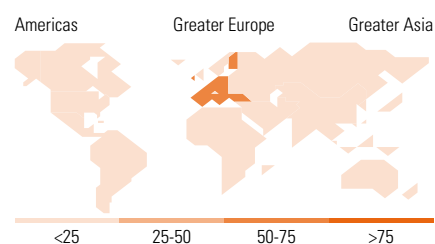
Portfolio 31 Jan 2018

Asset Allocation

	% Long	% Short	% Net
Stocks	75.75	0.00	75.75
Bonds	0.00	0.00	0.00
Cash	21.48	0.00	21.48
Other	2.77	0.00	2.77

Morningstar Equity Style Box™

Style	% Equity
Giant	29.29
Large	19.55
Medium	35.01
Small	14.27
Micro	1.88
Avg Mkt Cap	11126 EUR



Top 10 Holdings

Company	Sector	% Port.
Berkshire Hathaway Inc B	Financial Services	3.76
Heineken Holding NV	Consumer Cyclical	3.51
Sonae SGPS SA	Consumer Cyclical	3.36
Schaeffler AG pfd stock	Industrials	2.77
Helmerich & Payne Inc	Energy	2.68
Ashmore Group PLC	Financial Services	2.66
Roche Holding AG Dividend...	Healthcare	2.57
Luxtottica Group SpA	Consumer Cyclical	2.46
Cie Financiere Richemont SA	Consumer Cyclical	2.46
Oracle Corp	Technology	2.46
Total Stock Holdings		42
Total Bond Holdings		0
Assets in Top 10 Holdings %		28.68

Sector Weightings

Sector	% Equity
Cyclical	49.30
Basic Materials	10.47
Consumer Cyclical	26.82
Financial Services	10.27
Real Estate	1.74
Sensitive	26.98
Communication Services	-
Energy	3.54
Industrials	15.65
Technology	7.79
Defensive	23.73
Consumer Defensive	17.55
Healthcare	6.18
Utilities	-

World Regions

Region	% Equity
Americas	17.70
United States	15.71
Canada	0.00
Latin America	1.99
Greater Europe	75.69
United Kingdom	7.42
Eurozone	50.97
Europe - ex Euro	16.19
Europe - Emerging	0.00
Middle East / Africa	1.12
Greater Asia	6.61
Japan	1.87
Australasia	0.00
Asia - Developed	4.74
Asia - Emerging	0.00

Operations

Item	Value	Item	Value	Item	Value
Fund Company	Edmond de Rothschild Asset Management (Lux)	Domicile	Luxembourg	Minimum Initial Purchase	100,000
Website	www.edmond-de-rothschild.com	Currency	EUR	Minimum Additional Purchase	100,000
Inception Date	23 Nov 2011	UCITS	Yes	Exit Charge	-
Fund Manager	Francisco Javier Pérez Fernández	Inc/Acc	Acc	Exit Charge	-
		ISIN	LU0701411166	Annual Management Fee	1.25%
				Redemption Fee	-
				Depository Fee	0.15%

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		Antonio López Silvestre
NAV (31 Jan 2018)		192.70 EUR
Total Net Assets (mil)	2018-01-31	262.61 EUR

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