

# March International The Family Businesses Fund Class R-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	0.84
3-Yr Beta	-	3-Yr Std Dev	11.34
R-Squared	-	3-Yr Risk	-
Information Ratio	-	5-Yr Risk	-
Tracking Error	-	10-Yr Risk	-

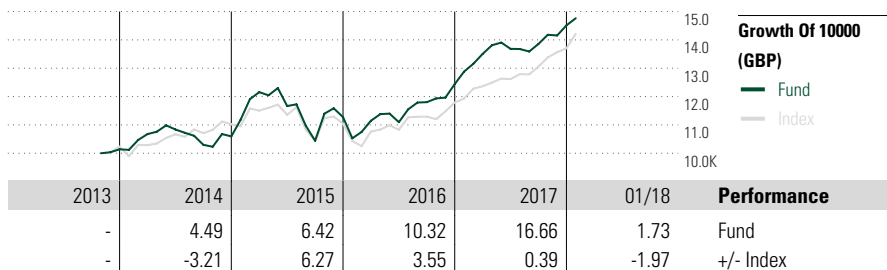
Calculations use MSCI World PR LCL (where applicable)

## Morningstar Rating™

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## Morningstar® Category

Global Equity - Currency Hedged



## Trailing Returns

(31 Jan 2018)

	Return %	+/-Idx
YTD	1.73	-1.97
3 Months	4.11	-2.10
6 Months	7.93	-3.18
1 Year	14.62	-4.49
3 Years Annualised	9.71	0.64
5 Years Annualised	-	-

## Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2017	8.56	1.32	1.28	4.72
2016	-1.14	-0.45	6.36	5.40
2015	14.73	-4.03	-10.49	7.98
2014	5.30	1.50	-4.99	2.90

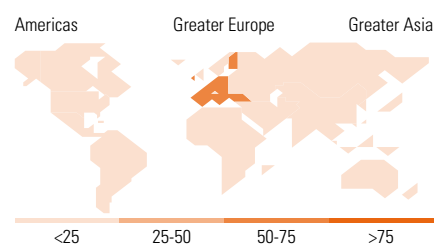
## Portfolio 31 Jan 2018

### 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	Automotive	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
<b>Cyclical</b>	<b>49.30</b>
Basic Materials	10.47
Consumer Cyclical	26.82
Financial Services	10.27
Real Estate	1.74
<b>Sensitive</b>	<b>26.98</b>
Communication Services	-
Energy	3.54
Industrials	15.65
Technology	7.79
<b>Defensive</b>	<b>23.73</b>
Consumer Defensive	17.55
Healthcare	6.18
Utilities	-

### World Regions

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

## 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	15 Nov 2013	UCITS	Yes	Exit Charge	-
Fund Manager	Francisco Javier Pérez Fernández	Inc/Acc	Acc	Exit Charge	-
		ISIN	LU0982156977	Annual Management Fee	0.90%
				Redemption Fee	-
				Depository Fee	0.15%

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		Antonio López
		Silvestre
NAV (31 Jan 2018)		14.82 GBP
Total Net Assets	2018-01-31	262.61 EUR
(mil)		