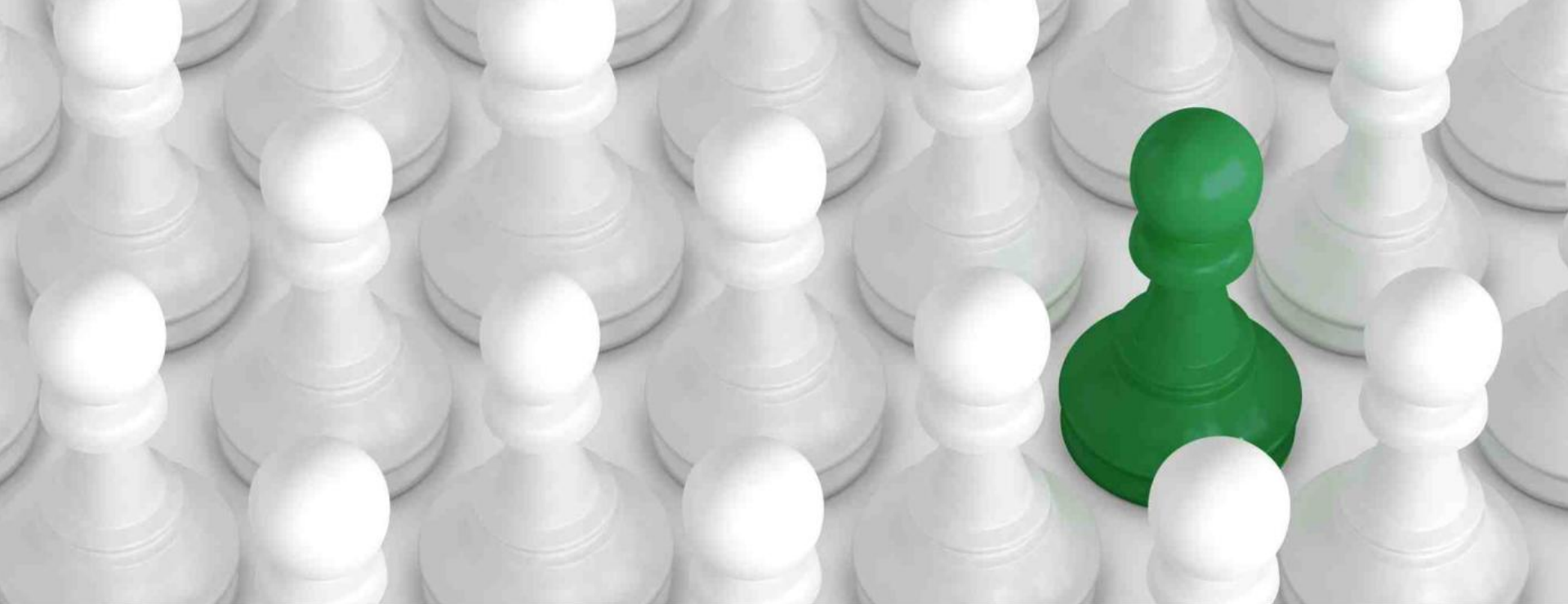




COMMERCIAL COMMUNICATION

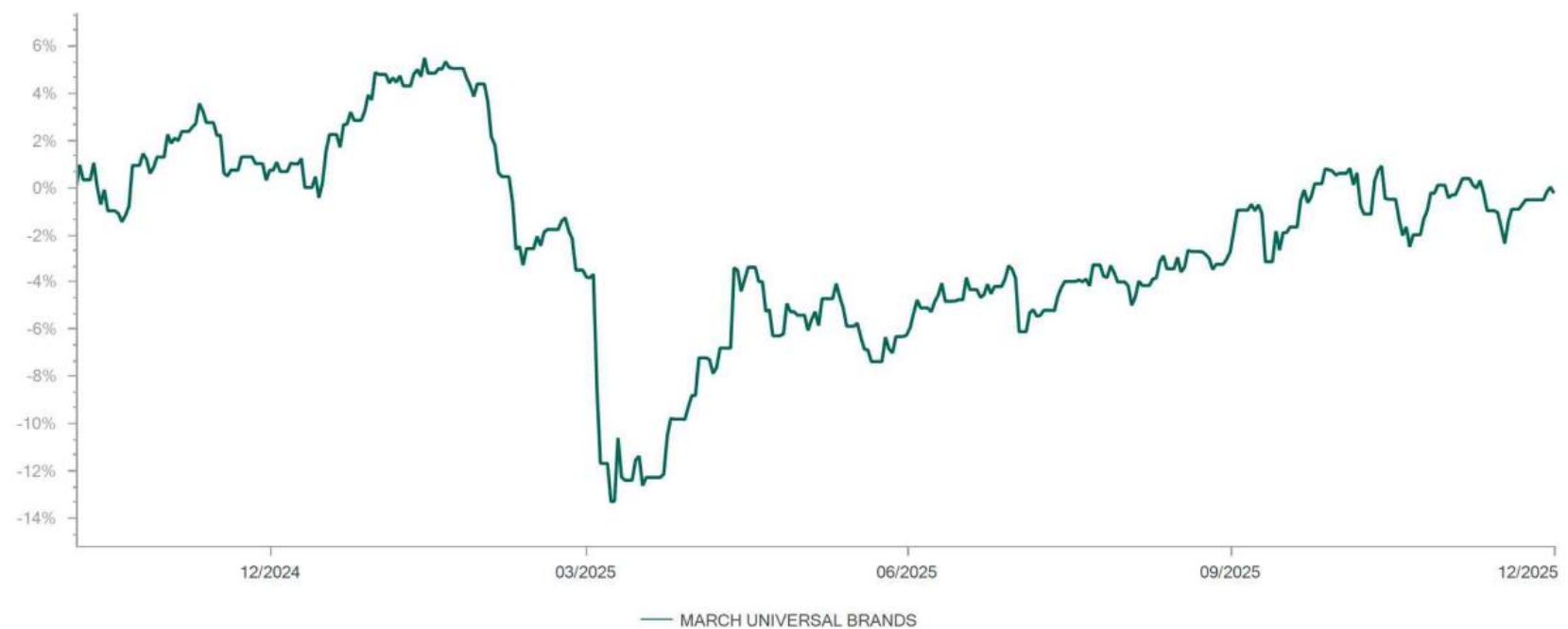
MARCH INTERNATIONAL – MARCH UNIVERSAL BRANDS

January 2026

MARCH A.M.
 **BancaMarch**

MARCH INTERNATIONAL – MARCH UNIVERSAL BRANDS

Return

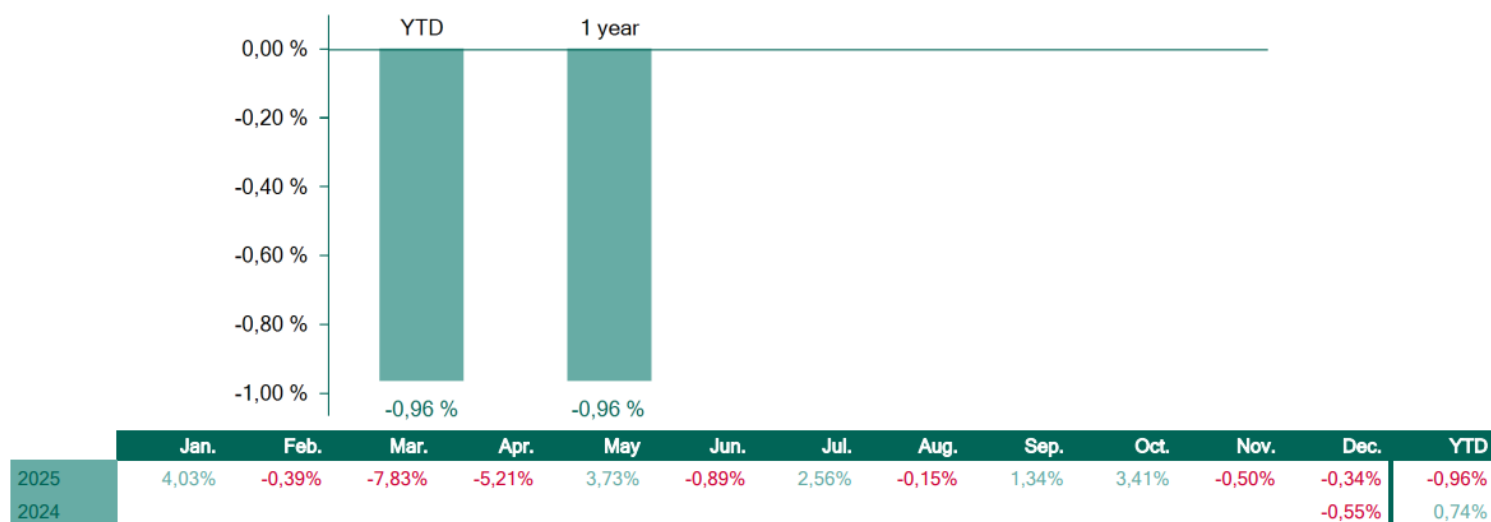


	Return										Risk Ratios				
	2025	Month	3 months	6 months	1 year	3 years	2024	2023	2022	2021	2020	Volatility	Correlation	R²	Tracking Error
MARCH UNIVERSAL BRANDS	-0,96%	-0,34%	2,55%	6,42%	-0,96%		0,74%					12,55%			

Source of data: March A.M.; Date of data: 31/12/2025; Past performance does not predict future results.

MARCH INTERNATIONAL – MARCH UNIVERSAL BRANDS

Return



MARCH INTERNATIONAL – MARCH UNIVERSAL BRANDS

Equity Structure

Market Capitalisation	%
Large Caps ($\geq 10.000 < 100.000$)	28,86%
Giant Caps (≥ 100.000)	67,38%
Total	96,24%

Sector	%
Information Technology	23,98%
Financials	15,13%
Funds	9,97%
Health Care	9,62%
Industrials	9,28%
Consumer Discretionary	8,53%
Telecommunication Services	7,46%
Consumer Staples	4,40%
Energy	3,00%
Materials	2,55%
Utilities	2,30%
Total	96,24%

Country	%
U.S.	62,34%
IRELAND	9,97%
GERMANY	4,89%
FRANCE	4,80%
SWITZERLAND	3,85%
UNITED KINGDOM	3,27%
SPAIN	2,99%
ITALY	1,32%
NETHERLANDS	0,94%
CHINA	0,80%
JAPAN	0,58%
DENMARK	0,49%
Total	96,24%

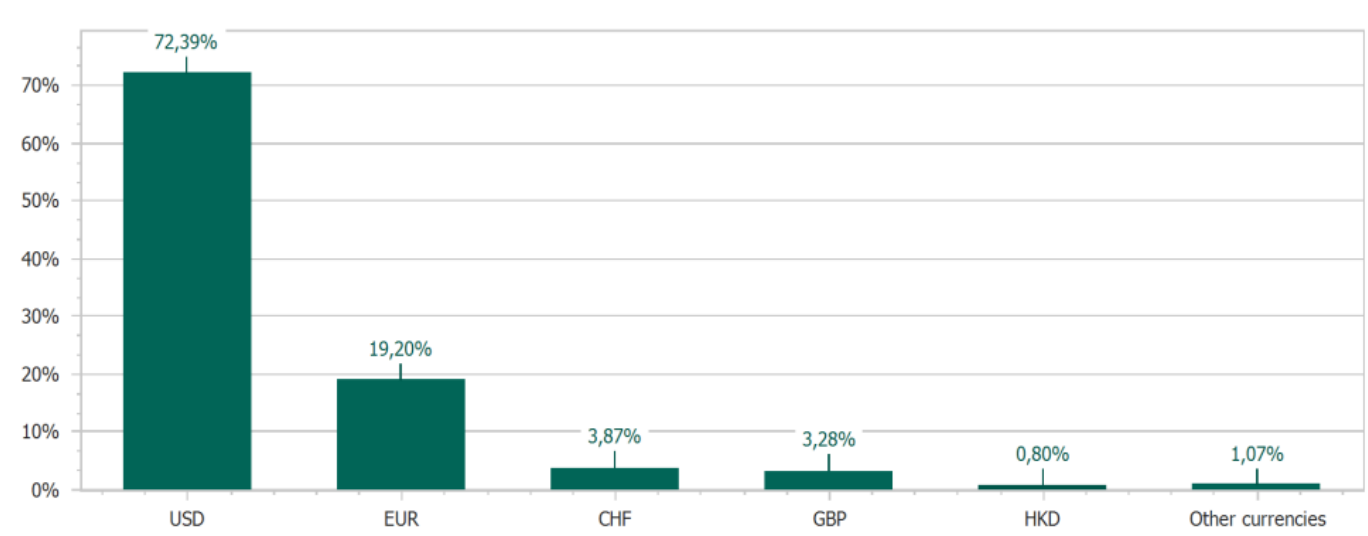
MARCH INTERNATIONAL – MARCH UNIVERSAL BRANDS

Top Holdings

Name	Sector	Country	%
ETF. ISHARES CORE EM IMI ACC	Funds	IRELAND	9,97%
NVIDIA CORP	Information Technology	U.S.	3,88%
MICROSOFT	Information Technology	U.S.	3,72%
APPLE INC NEW	Information Technology	U.S.	3,60%
ORACLE	Information Technology	U.S.	3,00%
META PLATFORMS INC-CLASS A	Telecommunication Services	U.S.	2,18%
ALPHABET INC.-CL C	Telecommunication Services	U.S.	2,18%
AMAZON	Consumer Discretionary	U.S.	2,15%
TAIWAN SEMICONDUCTOR ADR	Information Technology	U.S.	2,01%
JOHNSON&JOHNSON	Health Care	U.S.	1,88%
ROCHE HOLDINGS	Health Care	SWITZERLAND	1,85%
BANCO SANTANDER SA	Financials	SPAIN	1,84%
JPM CHASE MANHATAN	Financials	U.S.	1,83%
NIKE INC	Consumer Discretionary	U.S.	1,77%
UNIVERSAL MUSIC GROUP	Telecommunication Services	U.S.	1,71%
Total			43,58%

No. of companies in portfolio 64

Currency Distribution



Percentage based on equity

Source of data: March A.M.; Date of data: 31/12/2025

March International, S.I.C.A.V. - LUX	
Entidad Gestora	ADEPA Asset Management, S.A. / March Asset Management, S.G.I.I.C., S.A.U.
Administrador y Depositario	Banco Inversis, Luxembourg Branch / ADEPA Asset Management, S.A.
Formato Legal	UCITS IV

Nombre del Fondo	March International - March Universal Brands
Fecha de lanzamiento	06/11/2024
Categoría	Renta Variable Global
Patrimonio en millones	EUR 21
Índice de referencia	
Gestor responsable	March A.M.
Estrategia gestionada desde	2009/2023
Perfil de riesgo (SRRI)*	4
Art. SFDR **	6

ISIN	Clases	Comisión de Gestión	Comisión de Éxito	TER	Mínimo de Suscripción	Tipo Cliente	SP	LUX	PT	IT
LU0566417696	MARCH UNIVERSAL BRANDS A EUR	1,700%				Retail	✓	✓	✓	✓
LU0704115632	MARCH UNIVERSAL BRANDS A USD	2,000%				Retail	✓	✓		
LU0566417779	MARCH UNIVERSAL BRANDS I EUR	0,850%			100.000	Institucional	✓	✓	✓	✓
LU0704116010	MARCH UNIVERSAL BRANDS I USD	0,850%			100.000	Institucional	✓	✓		
LU0982163676	MARCH UNIVERSAL BRANDS P EUR	0,850%			500.000	Retail	✓	✓		

ISIN	Clases	Comisión de Gestión	Comisión de Éxito	TER	Mínimo de Suscripción	Tipo Cliente	SP	LUX	PT	IT
LU098216251	MARCH UNIVERSAL BRANDS P USD	0,850%			500.000	Retail	✓	✓		
LU1859408020	MARCH UNIVERSAL BRANDS C EUR	0,400%				Clase Limpia (C=GDC; S=Asesoramiento)	✓	✓		
LU2911748924	MARCH UNIVERSAL BRANDS C USD	0,400%				Clase Limpia (C=GDC; S=Asesoramiento)	✓	✓		
LU1859408293	MARCH UNIVERSAL BRANDS S EUR	0,400%				Clase Limpia (C=GDC; S=Asesoramiento)	✓	✓		
LU2911749062	MARCH UNIVERSAL BRANDS S USD	0,400%				Clase Limpia (C=GDC; S=Asesoramiento)	✓	✓		
LU0982163080	MARCH UNIVERSAL BRANDS D EUR	1,500%				Retail		✓		

* The investments described may carry a number of risks which are included in the prospectus and the fund's KIID. This data is indicative of the fund's risk, which, however, may not be a reliable indication of the future risk profile. In addition, there is no guarantee that the indicated category will remain unchanged and may vary over time.

** For more information about our sustainable and responsible investment criteria, please access

<https://www.march-am.com/en/about-us/sustainable-and-responsible-investment/>

March A.M. Investment Management Team

Professionals with a strong track record



Carlos Ruiz
CIO

FIXED INCOME



Mario Oberti
Head of Fixed Income



Raúl de la Torre
Fixed Income Fund Manager



Blas Ramírez
Fixed Income Fund Manager

EQUITIES



Antonio López
Head of Equities & SRI



Marc Halioua
Equity Fund Manager



Javier Pérez
Equity Fund Manager



Alberto Aguirre
Equity Fund Manager

FUND OF FUNDS



Ángel Borrego
Fund of Funds, DPM and non Institutional SICAV Fund Manager



Ángel Pérez
Institutional SICAV Fund Manager

INSTITUTIONAL SICAV



José María Botella
Head of DPM and non Institutional SICAV



César Hernández
DPM and non Institutional SICAV Manager

DPM & NON INSTITUTIONAL SICAV



Sebastian Hillgarth
Head of Endowments and Fund Manager



Lourdes Romero
Fund Manager

ENDOWMENTS

Legal disclaimer

This is a marketing communication. Please consult the UCITS prospectus and the Key Investor Information Document (KIID) before making any final investment decision, available at <https://www.march-am.com/en/>. The investments described may involve a number of risks outlined in the fund's prospectus and KIID. For more information on our sustainable and responsible investment criteria, please visit: <https://www.march-am.com/en/about-us/sustainable-and-responsible-investment/>

The content of this document is for illustrative purposes only and cannot be considered an investment recommendation or a solicitation to contract the product referred to, nor even an invitation to make an offer. It has been prepared solely to facilitate the independent and individual decision of the interested investor, who must be aware that the product may not be suitable for their specific investment objectives, financial or asset position, or risk profile. Consequently, they should make their own decisions taking these circumstances into account and seek specialized advice in tax, legal, financial, regulatory, accounting, or any other matters as may be required.

The terms contained in this document are subject to possible variations due to market circumstances, legislative changes, jurisprudence, administrative doctrine or for any other reason, unrelated to March Asset Management, S.G.I.I.C., S.A.U. that could occur.

March Asset Management, S.G.I.I.C., S.A.U. assumes no responsibility for any cost or loss, direct or indirect, that may arise from the use of this document or its content. No part of this document may be copied, photocopied, or duplicated in any way, form, or medium, redistributed, or quoted. The content of this document is not supervised by the National Securities Market Commission. The management company may terminate the arrangements made for the marketing of its collective investment undertakings in accordance with Article 93 bis of Directive 2009/65/EC.

For more information, please contact:

March Asset Management

Castelló, 74, 28006 Madrid, España

+34 91 426 37 00

www.march-am.com

www.bancamarch.es

Director of Sales & Business Development

Marie O'Sullivan

mosullivan@march-am.com