

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

THE FAMILY BUSINESSES FUND, a sub-fund of MARCH INTERNATIONAL

Share Class: CLASS I EUR - ISIN: LU0701411166

Management Company: EDMOND DE ROTHSCHILD ASSET MANAGEMENT (LUXEMBOURG).

Objectives and Investment Policy

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.

The Sub-Fund may invest in equities, or in ADRs (American Depositary Receipts) and GDRs (Global Depositary Receipts) and will focus on manufacturing, trading and services companies whose equities have been admitted to trading on a stock market all over the world. The Sub-Fund will not invest more than 10% of its net assets in undertakings for collective investment.

The Sub-Fund is suitable for investors with a long-term investment horizon, as losses may occur due to market fluctuations.

CLASS I EUR does not pay a dividend. Any income arising is retained in the Fund and reflected in the value of the share class.

Subscription and Redemption requests are accepted on each Valuation Day and must be received by the Administrative Agent not later than 4.00 p.m. (Luxembourg time) on the Business Day before the relevant Valuation Day.

For further information, please contact Edmond de Rothschild (Europe) Tel: +35224881.

Risk and Reward Profile

Lower risk ← Higher risk
Potentially lower reward Potentially higher reward

1	2	3	4	5	6	7
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The indicator is based on the available history of the returns of the Sub-Fund completed with the history of the returns of a representative portfolio. The risk category shown is not guaranteed and may change over the time. A risk indicator of "1" does not mean that the investment is "risk free". Historical data used to calculate this indicator may not be a reliable indication of the future risk profile.

The Sub-Fund is placed in this category as most of its assets will be permanently exposed to international equities.

- **Liquidity Risk** - The markets for some securities and instruments may have limited liquidity. This limited liquidity could be a disadvantage to the Sub-Fund, both in the realisation of the prices which are quoted and in the execution of orders at desired prices.
- **Counterparty Risk** - The Sub-Fund may suffer losses if a counterparty defaults and is unable to meet its contractual obligations.
- **Currency Risk** - Changes in exchange rates between currencies or the conversion from one currency to another may cause the value of investments in the Sub-Fund to diminish or increase.

For more information on risks, please refer to the prospectus of the Sub-Fund.

Charges

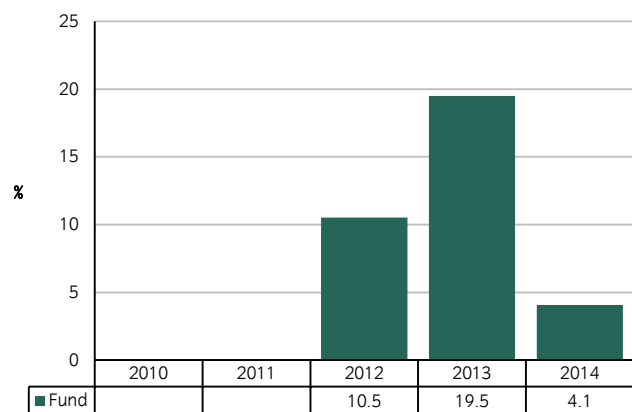
The charges paid are used to cover the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of the investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
Charges taken from the fund over a year	
Ongoing charges	1.54 %
Charges taken from the fund under certain specific conditions	
Performance fee	None

Ongoing charges are based on the expenses for the last financial year ended 31/12/2014

For more information on charges, please refer to the prospectus of the Sub-Fund.

Past Performance



- Past performance is not a reliable indicator of future results. Performance may vary over time.
- The Share was launched on 23/11/2011.
- The past performance is calculated in EUR.
- Charges are included in the performances shown.

Practical Information

The Fund custodian is Edmond de Rothschild (Europe).

Edmond de Rothschild Asset Management (Luxembourg) may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus of the Sub-Fund.

Shareholders are allowed to convert all or part of their shares into shares of the same category to another Sub-Fund. For more details about how to switch shares, please refer to the dedicated section of the prospectus "Conversion of Shares".

This document describes the Class of the Sub-Fund. The prospectus, the annual and semi-annual reports are

established for the whole Fund. Assets and liabilities of the sub-funds are segregated.

The prospectus as well as the latest annual and semi-annual reports are available in English, Spanish, Italian and German in www.groupedr.eu.

The latest price of the shares is available online at www.groupedr.eu, in the "NAV Center" section.

Depending on your tax status, any capital gains and income resulting from the ownership of the shares of the Fund may be subject to tax. We advise you to obtain further information in this regard from the promoter of the Fund or from your tax advisor.