

**En este apartado, a partir de la siguiente página encontrará los siguientes documentos:**

- 1.- Anuncio Convocatoria Junta General de Accionistas de la Sociedad y Formulario de Delegación. (2023.04.11)
- 2.- Aviso a accionistas sobre inversión en ADR y GDR (2022.10.03)
- 3.- Comunicación rebaja comisiones de la Clase A Global a partir del 1 de diciembre de 2021
- 4.- Aviso a accionistas de actualización en Folleto (2021.11.22)
- 5.- Aviso de DE-REGISTRATION AUSTRIA (2021-09.27)
- 6.- Aviso de DE-REGISTRATION FRANCIA (2021.09.21)
- 7.- Aviso de DE-REGISTRATION ALEMANIA (2021.09.23)

**By registered mail**

Name + Address  
Shareholder

Luxembourg, 11 April 2023

**Convening Notice for the Annual General Meeting of Shareholders of the Company**

Dear Madam, Dear Sir

The shareholders of **March International** (the "**Company**") are invited to participate in the annual general meeting of shareholders (the "Meeting"), which will be held on **28 April 2023 at 1.00 p.m. (C.E.T)** at the registered office of the Fund, 11-13, Boulevard de la Foire, L-1528 Luxembourg, with the following agenda:

1. Acknowledgment of the report of the board of directors of the Company and the report of the approved statutory auditor of the Company for the financial year ended on 31 December 2022;
2. Approval of the annual accounts of the Company for the financial year ended on 31 December 2022;
3. Allocation of the net results;
4. Discharge to the directors of the Company including those who resigned in the meantime:
  - Enrique Ruiz Crespo;
  - Irene Samayoa Peñalver;
  - Giovanni Mancuso;
  - Francisco Javier Escribano Menafor their mandate during the financial year ended on 31 December 2022;
5. Acknowledgement of the resignation of Mr. Francisco Javier Escribano Mena from his function as Director as at 20 March 2023;
6. Proposal for the renewal of the mandate of:
  - Enrique Ruiz Crespo;
  - Irene Samayoa Peñalver;
  - Giovanni Mancuso;

as directors of the Company until the next annual general meeting of shareholders that will approve the annual accounts for the financial year ending on 31 December 2023 or until their successors are appointed;

## MARCH INTERNATIONAL

*Société d'Investissement à Capital Variable*

Registered Office: 11-13, boulevard de la Foire, L-1528 Luxembourg

R.C.S Luxembourg: B 157.545

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7. Renewal of the mandate of Deloitte Audit as approved statutory auditor (*réviseur d'entreprises agréé*) until the next annual general meeting of shareholders that will approve the annual accounts for the financial year ending on 31 December 2023;
8. Ratification of the directors' fees for a gross amount of EUR 25,000 paid to Mr. Giovanni Mancuso for the financial year 2022 and to approve the directors' fees to be paid to Mr. Giovanni Mancuso for the financial year 2023;
9. Miscellaneous.

Shareholders who wish to participate in person at the AGM, are kindly asked to inform RBC Investor Services Bank S.A. hereof, no later than **25 April 2023**, 5:00 p.m. (Luxembourg time).

If you are unable to attend the AGM personally, you are entitled to appoint a proxy to vote we kindly ask you to send prior to 26<sup>th</sup> April 2023 at the latest - the attached proxy form, duly completed and signed by e-mail ([rbcis\\_lu\\_fund\\_dom\\_corpsec@rbc.com](mailto:rbcis_lu_fund_dom_corpsec@rbc.com)) or by fax (+352 2460 3331) to **March International**, c/o RBC Investor Services Bank S.A, 14 Porte de France, L-4360 Esch-sur-Alzette for the attention of Fund Corporate Services – Domiciliation Services.

The shareholders are advised that no quorum is required for the items on the agenda of the Annual General Meeting and that decisions will be taken on a simple majority of the shares represented and voting at the Annual General Meeting. The rights of a shareholder to attend the AGM and to exercise a voting right attaching to his or her shares are determined in accordance with the shares held by this shareholder on the date of the AGM.

The audited annual report including the management report and the report of the auditor for the financial year ended on 31 December 2022 are available upon request by shareholders at the registered office of the SICAV and will be sent on demand.

Yours faithfully,

**March International**  
The Board of Directors

Annex: Proxy Form

**MARCH INTERNATIONAL**  
*Société d'Investissement à Capital Variable*  
Registered Office: 11-13, boulevard de la Foire, L-1528 Luxembourg  
R.C.S Luxembourg: B 157.545  
(the «**Company**»)

**P R O X Y F O R M**

I/We, \_\_\_\_\_, the undersigned holder(s) of

\_\_\_\_\_ shares of MARCH INTERNATIONAL \_\_\_\_\_

\_\_\_\_\_ shares of MARCH INTERNATIONAL \_\_\_\_\_

\_\_\_\_\_ shares of MARCH INTERNATIONAL \_\_\_\_\_

*(Please indicate the number of shares owned in each sub-fund of MARCH INTERNATIONAL)*

hereby appoint as authorized proxy with full power of substitution, the Chairperson of the Annual General Meeting of Shareholders (the “**Annual General Meeting**”) for the purpose of representing the undersigned with all rights and duties at the Annual General Meeting which will be held on 28 April 2023 at 1.00 p.m. (Luxembourg time) or any adjournment.

The proxy authorizes:

- To take part in the session of the Annual General Meeting to be held on 28 April 2023 and as the case may be, in the subsequent session if the first session could not deliberate;
- To take part in all deliberations and to vote on all the items of the agenda of the Annual General Meeting;
- To take any measures considered useful and/or necessary in the interest of March International (including any or all of its sub-funds) and to ensure proper and good execution of the present proxy.

As a result, the undersigned authorizes the Proxy to vote on the following agenda:

	For	Abstain	Against
1. Acknowledgment of the report of the board of directors of the Company and the report of the approved statutory auditor of the Company for the financial year ended on 31 December 2022;	This item is not subject to vote		
2. Approval of the annual accounts of the Company for the financial year ended on 31 December 2022;			
3. Allocation of the net results;			
4. Discharge to the directors of the Company including those who resigned in the meantime: <ul style="list-style-type: none"> <li>o Enrique Ruiz Crespo;</li> <li>o Irene Samayoa Peñalver;</li> <li>o Giovanni Mancuso;</li> <li>o Francisco Javier Escribano Mena</li> </ul> for their mandate during the financial year ended on 31 December 2022;			

**MARCH INTERNATIONAL**

*Société d'Investissement à Capital Variable*

Registered Office: 11-13, boulevard de la Foire, L-1528 Luxembourg

R.C.S Luxembourg: B 157.545

(the «**Company**»)

5. Acknowledgement of the resignation of Mr. Francisco Javier Escribano Mena from his function as Director as at 20 March 2023.	This item is not subject to vote		
6. Proposal for the renewal of the mandate of:	<ul style="list-style-type: none"><li>• Enrique Ruiz Crespo ; as director of the Company until the next annual general meeting of shareholders that will approve the annual accounts for the financial year ending on 31 December 2023 or until his successor is appointed;</li></ul>		
	<ul style="list-style-type: none"><li>• Irene Samayoa Peñalver; as director of the Company until the next annual general meeting of shareholders that will approve the annual accounts for the financial year ending on 31 December 2023 or until her successor is appointed;</li></ul>		
	<ul style="list-style-type: none"><li>• Giovanni Mancuso; as director of the Company until the next annual general meeting of shareholders that will approve the annual accounts for the financial year ending on 31 December 2023 or until his successor is appointed.</li></ul>		
7. Renewal of the mandate of Deloitte Audit as approved statutory auditor ( <i>réviseur d'entreprises agréé</i> ) until the next annual general meeting of shareholders that will approve the annual accounts for the financial year ending on 31 December 2023;			
8. Ratification of the directors' fees for a gross amount of EUR 25,000 paid to Mr. Giovanni Mancuso for the financial year 2022 and to approve the directors' fees to be paid to Mr. Giovanni Mancuso for the financial year 2023;			
9. Miscellaneous.	This item is not subject to vote		

Date: \_\_\_\_\_ 2023

Signature: \_\_\_\_\_

## MARCH INTERNATIONAL

*Société d'Investissement à Capital Variable*

Domicilio social: 11-13, boulevard de la Foire, L-1528 Luxemburgo

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### Por correo certificado

Nombre + Dirección  
Accionista

Luxemburgo, 11 de abril de 2023

### **Convocatoria de la Junta General de Accionistas de la Sociedad**

Estimada Señora, Estimado Señor

Los accionistas de **March International** (la "**Sociedad**") están invitados a participar en la Junta General de Accionistas (la "Junta"), que se celebrará el **28 de abril de 2023 a las 13:00 horas (CET)** en el domicilio social del Fondo (11-13, Boulevard de la Foire, L-1528 Luxemburgo) con el siguiente orden del día:

1. Toma de conocimiento del informe del consejo de administración de la Sociedad y del informe del auditor de cuentas aprobado de la Sociedad para el ejercicio cerrado el 31 de diciembre de 2022.
2. Aprobación de las cuentas anuales de la Sociedad correspondientes al ejercicio cerrado el 31 de diciembre de 2022.
3. Aplicación del resultado neto.
4. Aprobación de la gestión de los consejeros de la Sociedad, incluidos los que han dimitido en el interin:
  - Enrique Ruiz Crespo
  - Irene Samayoa Peñalver
  - Giovanni Mancuso
  - Francisco Javier Escribano Menapor su mandato durante el ejercicio cerrado el 31 de diciembre de 2022.
5. Toma de conocimiento de la dimisión de Sr. Francisco Javier Escribano Mena de su cargo de Consejero a partir del 20 de marzo de 2023;
6. Propuesta de renovación del mandato de:
  - Enrique Ruiz Crespo
  - Irene Samayoa Peñalver
  - Giovanni Mancuso;

como consejeros de la Sociedad hasta la próxima Junta General de Accionistas que aprobará las cuentas anuales del ejercicio que finaliza el 31 de diciembre de 2023 o hasta que sean nombrados sus sucesores.

## MARCH INTERNATIONAL

*Société d'Investissement à Capital Variable*

Domicilio social: 11-13, boulevard de la Foire, L-1528 Luxemburgo

R.C.S Luxemburgo: B 157.545

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7. Renovación del mandato de Deloitte Audit como auditor de cuentas aprobado (*réviseur d'entreprises agréé*) hasta la próxima Junta General de Accionistas que aprobará las cuentas anuales del ejercicio que finaliza el 31 de diciembre de 2023.
8. Ratificación de los honorarios de los administradores por un importe bruto de 25.000 euros abonados al Sr. Giovanni Mancuso para el ejercicio 2022 y aprobación de los honorarios de los administradores que se abonarán al Sr. Giovanni Mancuso para el ejercicio 2023;
9. Varios.

Pedimos a los accionistas que deseen participar personalmente en la Junta que informen de ello a RBC Investor Services Bank S.A., a más tardar, el **25 de abril de 2023** a las 17:00 horas (horario de Luxemburgo).

Si no puede asistir personalmente a la Junta, tiene derecho a designar un representante para que ejerza el voto en su nombre, para lo cual le rogamos que envíe, antes del 26 de abril de 2023, como máximo, el formulario de delegación adjunto, debidamente cumplimentado y firmado, por correo electrónico ([rbcis\\_lu\\_fund\\_dom\\_corpsec@rbc.com](mailto:rbcis_lu_fund_dom_corpsec@rbc.com)) o fax (+352 2460 3331) a **March International**, c/o RBC Investor Services Bank S.A, 14 Porte de France, L-4360 Esch-sur-Alzette, a la atención de Fund Corporate Services – Domiciliation Services.

Se advierte a los accionistas de que no se requiere cuórum para los puntos del orden del día de la Junta General de Accionistas y que las decisiones se tomarán por mayoría simple de las acciones representadas en la Junta que emitan voto. Los derechos de cada accionista para asistir a la Junta y ejercer el derecho de voto inherente a sus acciones vienen determinados en función de las acciones en poder del accionista correspondiente en la fecha de la Junta.

El informe anual auditado, que incluye los informes de gestión y del auditor para el ejercicio cerrado el 31 de diciembre de 2022, está disponible, previa solicitud de los accionistas, en el domicilio social de la SICAV y se enviará a quienes lo soliciten.

Atentamente,

**March International**

El consejo de administración

Anexo: Formulario de delegación

**MARCH INTERNATIONAL**  
*Société d'Investissement à Capital Variable*  
Domicilio social: 11-13, boulevard de la Foire, L-1528 Luxemburgo  
R.C.S Luxemburgo: B 157.545  
(la "**Sociedad**")

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**FORMULARIO DE DELEGACIÓN**

Yo/Nosotros, \_\_\_\_\_, el/los abajo firmante/s,  
titular/es de

\_\_\_\_\_ acciones de MARCH INTERNATIONAL \_\_\_\_\_

\_\_\_\_\_ acciones de MARCH INTERNATIONAL \_\_\_\_\_

\_\_\_\_\_ acciones de MARCH INTERNATIONAL \_\_\_\_\_

*(indique el número de acciones que posee en cada subfondo de MARCH INTERNATIONAL)*

por la presente nombro/nombramos representante autorizado, con pleno poder de sustitución, al Presidente de la Junta General Anual de Accionistas (la "**Junta General de Accionistas**") para que represente al/a los abajo firmante/s, con todos los derechos y deberes, en la Junta General de Accionistas que se celebrará el 28 de abril de 2023 a las 13:00 horas (hora de Luxemburgo) o cualquier aplazamiento.

La delegación autoriza a:

- Participar en la sesión de la Junta General de Accionistas que se celebrará el 28 de abril de 2023 y, en su caso, en la sesión posterior si en la primera no se pudiera deliberar.
- Participar en todas las deliberaciones y votar sobre todos los puntos del orden del día de la Junta General de Accionistas.
- Adoptar cualquier medida que se considere útil o necesaria en interés de March International (incluidos alguno o todos sus subfondos) y para asegurar la correcta y buena ejecución de la presente delegación.

En consecuencia, el/los abajo firmante/s autoriza/n al representante a votar sobre el siguiente orden del día:

	A favor	Abstención	En contra
1. Toma de conocimiento del informe del consejo de administración de la Sociedad y del informe del auditor de cuentas aprobado de la Sociedad para el ejercicio cerrado el 31 de diciembre de 2022.	Este punto no está sujeto a votación		
2. Aprobación de las cuentas anuales de la Sociedad correspondientes al ejercicio cerrado el 31 de diciembre de 2022.			
3. Aplicación del resultado neto.			
4. Aprobación de la gestión de los consejeros de la Sociedad, incluidos los que han dimitido en el interin: <ul style="list-style-type: none"><li>○ Enrique Ruiz Crespo</li><li>○ Irene Samayoa Peñalver</li><li>○ Giovanni Mancuso</li><li>○ Francisco Javier Escribano Mena</li></ul> por su mandato durante el ejercicio cerrado el 31 de diciembre de 2022.			



**MARCH INTERNATIONAL**  
*Société d'Investissement à Capital Variable*  
Domicilio social: 11-13, boulevard de la Foire, L-1528 Luxemburgo  
R.C.S Luxemburgo: B 157.545  
(la "**Sociedad**")

5. Toma de conocimiento de la dimisión de don Francisco Javier Escribano Mena de su cargo como consejero el 20 de marzo de 2023.		Este punto no está sujeto a votación		
6. Propuesta de renovación del mandato de:	<ul style="list-style-type: none"> <li>• Enrique Ruiz Crespo como consejero de la Sociedad hasta la próxima Junta General de Accionistas que aprobará las cuentas anuales del ejercicio que finaliza el 31 de diciembre de 2023 o hasta que sea nombrado su sucesor.</li> </ul>			
	<ul style="list-style-type: none"> <li>• Irene Samayoa Peñalver como consejera de la Sociedad hasta la próxima Junta General de Accionistas que aprobará las cuentas anuales del ejercicio que finaliza el 31 de diciembre de 2023 o hasta que sea nombrado su sucesor.</li> </ul>			
	<ul style="list-style-type: none"> <li>• Giovanni Mancuso como consejero de la Sociedad hasta la próxima Junta General de Accionistas que aprobará las cuentas anuales del ejercicio que finaliza el 31 de diciembre de 2023 o hasta que sea nombrado su sucesor.</li> </ul>			
7. Renovación del mandato de Deloitte Audit como auditor de cuentas aprobado ( <i>réviseur d'entreprises agréé</i> ) hasta la próxima Junta General de Accionistas que aprobará las cuentas anuales del ejercicio que finaliza el 31 de diciembre de 2023.				
8. Ratificación de los honorarios de los administradores por un importe bruto de 25.000 euros abonados al Sr. Giovanni Mancuso para el ejercicio 2022 y aprobación de los honorarios de los administradores que se abonarán al Sr. Giovanni Mancuso para el ejercicio 2023;				
9. Varios.		Este punto no está sujeto a votación		

Fecha: \_\_\_\_\_ 2023

Firma: \_\_\_\_\_

## MARCH INTERNATIONAL

*Société d'Investissement à Capital Variable*

Sede registrata: 11-13, boulevard de la Foire, L-1528 Luxembourg

R.C.S Luxembourg: B 157.545

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### **Via e-mail registrata**

Nome e indirizzo  
Azionista

Lussemburgo, 11 aprile 2023

### **Avviso di convocazione dell'Assemblea generale annuale degli azionisti della Società**

Gentile Signora/Signore,

Gli azionisti di **March International** (di seguito la "**società**") sono invitati a partecipare all'assemblea generale annuale degli azionisti (di seguito "l'assemblea"), che si terrà il **28 aprile 2023 alle ore 13:00. (C.E.T)** presso la sede legale del Fondo, 11-13, Boulevard de la Foire, L-1528 Luxembourg, con il seguente ordine del giorno:

1. Comunicazione della relazione del Consiglio di amministrazione e della relazione del Revisore legale dei conti della Società per l'esercizio chiuso al 31 dicembre 2022;
2. Approvazione del bilancio annuale della Società per l'esercizio chiuso al 31 dicembre 2022;
3. Allocazione dei risultati netti;
4. Congedo degli amministratori della società, compresi quelli che nel frattempo hanno rassegnato le dimissioni:
  - Enrique Ruiz Crespo;
  - Irene Samayoa Peñalver;
  - Giovanni Mancuso;
  - Francisco Javier Escribano Menaper il loro mandato durante l'esercizio fiscale terminato il 31 dicembre 2022;
5. Comunicazione delle dimissioni del sig. Francisco Javier Escribano Mena dalla carica di Amministratore a partire dal 20 marzo 2023;
6. Proposta di rinnovo del mandato di:
  - Enrique Ruiz Crespo;
  - Irene Samayoa Peñalver;
  - Giovanni Mancuso;

in qualità di amministratori della Società fino alla prossima assemblea generale annuale degli azionisti che approverà il bilancio annuale per l'esercizio finanziario che si concluderà il 31 dicembre 2023 o fino alla nomina dei loro successori;

## MARCH INTERNATIONAL

*Société d'Investissement à Capital Variable*

Sede registrata: 11-13, boulevard de la Foire, L-1528 Luxembourg

R.C.S Luxembourg: B 157.545

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7. Rinnovo del mandato della società Deloitte Audit in qualità di revisore legale autorizzato (*réviseur d'entreprises agréé*) fino alla prossima assemblea generale annuale degli azionisti che approverà i conti annuali per l'esercizio finanziario che terminerà il 31 dicembre 2023;
8. Ratifica dei compensi degli amministratori per un importo lordo di 25.000 euro corrisposti al sig. Giovanni Mancuso per l'esercizio 2022 e approvazione dei compensi degli amministratori da corrispondere al sig. Giovanni Mancuso per l'esercizio 2023;
9. Varie ed eventuali.

Gli azionisti che desiderano partecipare di persona all'Assemblea generale sono pregati di darne comunicazione a RBC Investor Services Bank S.A. entro e non oltre le ore 17:00 del **25 aprile 2023**. (ora del Lussemburgo).

Qualora non possa partecipare personalmente all'Assemblea generale, ha il diritto di nominare un delegato al voto. In tal caso, la preghiamo di inviare, entro e non oltre il 26 aprile 2023, il modulo di delega allegato, debitamente compilato e firmato, via e-mail ([rbcis\\_lu\\_fund\\_dom\\_corpsec@rbc.com](mailto:rbcis_lu_fund_dom_corpsec@rbc.com)) o via fax (+352 2460 3331) a **March International**, c/o RBC Investor Services Bank S.A, 14 Porte de France, L-4360 Esch-sur-Alzette all'attenzione di Fund Corporate Services - Domiciliation Services.

Si informano gli azionisti che non è richiesto alcun quorum per i punti all'ordine del giorno dell'Assemblea generale annuale e che le decisioni saranno prese a maggioranza semplice delle azioni rappresentate e votanti all'assemblea medesima. Il diritto di un azionista di partecipare all'Assemblea generale e di esercitare il diritto di voto associato alle sue azioni è determinato in base alle azioni detenute da tale azionista alla data dell'assemblea predetta.

La relazione annuale certificata, comprensiva della relazione sulla gestione e della relazione del revisore dei conti per l'esercizio chiuso al 31 dicembre 2022, è disponibile a richiesta degli azionisti presso la sede legale della SICAV e sarà inviata su richiesta.

Distinti saluti,

**March International**

Il Consiglio di Amministrazione

Allegato: Modulo di procura

**MARCH INTERNATIONAL**  
*Société d'Investissement à Capital Variable*  
Sede registrata: 11-13, boulevard de la Foire, L-1528 Luxembourg  
R.C.S Luxembourg: B 157.545  
(di seguito "**la società**")

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**MODULO DI PROCURA**

Il/I sottoscritto/i \_\_\_\_\_, titolare/i di

\_\_\_\_\_ azioni di MARCH INTERNATIONAL \_\_\_\_\_

\_\_\_\_\_ azioni di MARCH INTERNATIONAL \_\_\_\_\_

\_\_\_\_\_ azioni di MARCH INTERNATIONAL \_\_\_\_\_

*(indicare il numero di azioni posseduto in ciascun fondo secondario di MARCH INTERNATIONAL)*

con la presente nomina/nominano quale delegato autorizzato con pieno potere di sostituzione, il Presidente dell'Assemblea Generale Annuale degli Azionisti (di seguito "**l'Assemblea generale annuale**") al fine di rappresentare il/i sottoscritto/i con tutti i diritti e doveri all'Assemblea Generale Annuale che si terrà il 28 aprile 2023 alle ore 13.00. (ora del Lussemburgo) e in qualsiasi suo aggiornamento.

La delega autorizza a:

- Partecipare alla seduta dell'Assemblea generale annuale che si terrà il 28 aprile 2023 e, se del caso, alla seduta successiva qualora la prima non potesse deliberare;
- Partecipare a tutte le delibere e votare su tutti i punti all'ordine del giorno dell'Assemblea generale annuale;
- Adottare qualsiasi misura ritenuta utile e/o necessaria nell'interesse di March International (compresi tutti o alcuni dei suoi sub-fondi) e assicurare la corretta e buona esecuzione della presente delega.

Il delegato è pertanto autorizzato a votare in merito al seguente ordine del giorno:

	A favore	Astension e	Contro
1. Comunicazione della relazione del Consiglio di amministrazione e della relazione del Revisore legale dei conti della Società per l'esercizio chiuso al 31 dicembre 2022;	Questo punto non è sottoposto a votazione		
2. Approvazione del bilancio annuale della Società per l'esercizio chiuso al 31 dicembre 2022;			
3. Allocazione dei risultati netti;			
4. Congedo degli amministratori della società, compresi quelli che nel frattempo hanno rassegnato le dimissioni: <ul style="list-style-type: none"><li>o Enrique Ruiz Crespo;</li><li>o Irene Samayoa Peñalver;</li><li>o Giovanni Mancuso;</li><li>o Francisco Javier Escribano Mena</li></ul> per il loro mandato durante l'esercizio fiscale terminato il 31 dicembre 2022;			

**MARCH INTERNATIONAL***Société d'Investissement à Capital Variable*

Sede registrata: 11-13, boulevard de la Foire, L-1528 Luxembourg

R.C.S Luxembourg: B 157.545

(di seguito "la società")

5. Comunicazione delle dimissioni del Sig. Francisco Javier Escribano Mena dalla carica di Amministratore a partire dal 20 marzo 2023.		Questo punto non è sottoposto a votazione		
6. Proposta di rinnovo del mandato di:	<ul style="list-style-type: none"><li>• Enrique Ruiz Crespo; in qualità di amministratore della Società fino alla prossima assemblea generale annuale degli azionisti che approverà i conti annuali per l'esercizio finanziario che si concluderà il 31 dicembre 2023 o fino alla nomina del suo successore;</li></ul>			
	<ul style="list-style-type: none"><li>• Irene Samayoa Peñalver; in qualità di amministratrice della Società fino alla prossima assemblea generale annuale degli azionisti che approverà i conti annuali per l'esercizio finanziario che si concluderà il 31 dicembre 2023 o fino alla nomina del suo successore;</li></ul>			
	<ul style="list-style-type: none"><li>• Giovanni Mancuso; in qualità di amministratrice della Società fino alla prossima assemblea generale annuale degli azionisti che approverà i conti annuali per l'esercizio finanziario che si concluderà il 31 dicembre 2023 o fino alla nomina del suo successore;</li></ul>			
7. Rinnovo del mandato della società Deloitte Audit in qualità di revisore legale autorizzato ( <i>réviseur d'entreprises agréé</i> ) fino alla prossima assemblea generale annuale degli azionisti che approverà i conti annuali per l'esercizio finanziario che terminerà il 31 dicembre 2023;				
8. Ratifica dei compensi degli amministratori per un importo lordo di 25.000 euro corrisposti al sig. Giovanni Mancuso per l'esercizio 2022 e approvazione dei compensi degli amministratori da corrispondere al sig. Giovanni Mancuso per l'esercizio 2023;				
9. Varie ed eventuali.		Questo punto non è sottoposto a votazione		

Data: \_\_\_\_\_2023

Firma: \_\_\_\_\_

**March International**  
*Société d'investissement à capital variable*  
domicilio social: 11-13, boulevard de la Foire  
L-1528, Luxemburgo  
R.C. Luxemburgo B 157545  
(la "**Sociedad**")

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**Aviso a los accionistas de los subfondos**  
**March International – Torrenova Lux, March International – Bellver**  
**Lux, March International – Lluc Lux (los "Subfondos")**

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2022

Luxemburgo, 3 de octubre de

Estimado accionista:

El Consejo de Administración de la Sociedad desea informarle que la política de inversión de los Subfondos se ha aclarado para prever expresamente que los Subfondos pueden invertir en ADR (American Depositary Receipts) y GDR (Global Depositary Receipts), que no pueden incluir derivados.

Esta aclaración no afectará al modo de gestión de los Subfondos, a su asignación de activos ni a sus perfiles de riesgo. El resto de características de los Subfondos permanecen inalteradas y la aclaración anterior se reflejará en una versión actualizada del folleto de la Sociedad, que está disponible previa solicitud en el domicilio social de la Sociedad.

Si tiene alguna pregunta en relación con la información anterior, puede ponerse en contacto con March Asset Management SGIC S.A.U.

Atentamente,

**March International**

En nombre del Consejo de Administración

**March International**  
*Société d'investissement à capital variable*  
registered office: 11-13, boulevard de la Foire  
L-1528, Luxembourg  
R.C. Luxembourg B 157545  
(the "**Company**")

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**Notice to shareholders of the sub-funds**  
**March International – Torrenova Lux, March International – Bellver Lux,**  
**March International – Lluc Lux (the "Sub-Funds")**

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Luxembourg, 3<sup>rd</sup> October, 2022

Dear Shareholder,

The board of directors of the Company would like to inform you that the investment policy of the Sub-Funds has been clarified in order to expressly foresee that the Sub-Funds may invest in ADRs (American Depositary Receipts) and GDRs (Global Depositary Receipts) which may not embed derivatives.

This clarification will not affect the way in which the Sub-Funds are managed, their asset allocation or their risk profiles. The other characteristics of the Sub-Funds remain unchanged and the foregoing clarification will be reflected in an updated version of the Company's prospectus, which is available upon request at the registered office of the Company.

Should you have any questions relating to the above, please contact March Asset Management SGIC S.A.U.

Yours faithfully,

**March International**

On behalf of the Board of Directors

**March International**  
*Société d'investissement à capital variable*  
Sede legale: 11-13, boulevard de la Foire  
L-1528, Luxembourg  
R.C. Luxembourg B 157545  
(di seguito la "**Società**")

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**Notifica agli azionisti dei comparti**  
**March International – Torrenova Lux, March International – Bellver  
Lux, March International – Lluc Lux** (di seguito i "**Comparti**")

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Lussemburgo, 3 ottobre 2022

Gentili azionisti,

La giunta direttiva della Società vorrebbe informarvi del fatto che la politica d'investimento dei Comparti è stata chiarita al fine di prevedere espressamente che i Comparti possano investire in ADR (American Depositary Receipt) e GDR (Global Depositary Receipt) che potrebbero non incorporare derivati.

Questo chiarimento non influirà sul modo in cui i Comparti vengono gestiti, né sulla relativa allocazione di asset o i loro profili di rischio. Le altre caratteristiche dei Comparti restano invariate e il chiarimento sopra riportato sarà incluso in una versione aggiornata del Prospetto della Società, disponibile su richiesta presso la sede legale della Società stessa.

Se avete domande a tale proposito, vi preghiamo di contattare la compagnia di gestione della Società.

Cordiali saluti,

**March International**

Per conto della giunta direttiva



Diciembre de 2021

Estimado/a partícipe,

Nos dirigimos a usted para comunicarle que, desde el 1 de diciembre de 2021, el Global Fee de la clase A dentro de March International (R.C.S. Luxembourg B157545) ha sido rebajada en Torrenova Lux, Bellver Lux y Lluç Lux, según se muestra en la siguiente tabla:

	ISIN	RENTA FIJA	RENTA VARIABLE	GLOBAL FEE	
				DESDE 1-DIC-2021	ANTES 1-DIC-2021
<b>MARCH INTERNATIONAL - TORRENOVA LUX</b>	LU0566417423	75% - 85%	15% - 25%	1,15%	1,25%
<b>MARCH INTERNATIONAL - BELLVER LUX</b>	LU1607132161	40% - 60%	40% - 60%	1,20%	1,50%
<b>MARCH INTERNATIONAL - LLUC LUX</b>	LU1607130892	5% - 25%	75% - 95%	1,30%	1,75%

\* Porcentajes estimados de inversión en Renta Fija y Renta Variable.

El prospectus y el KIID (documento de datos fundamentales para el inversor) de March International para cada clase A están publicados en la página web de March Asset Management SGIC, S.A.U [www.march-am.com](http://www.march-am.com) y también se puede acceder a ellos a través del código QR adjunto en esta carta.

Muy agradecidos por la confianza depositada en nosotros aprovechamos la ocasión para enviarles un cordial saludo.

Atentamente,

March International



December 2021

Dear investor,

We are writing to inform you that, as of 1 December 2021, the Global Fee of Class A within March International (R.C.S. Luxembourg B157545) - Torrenova Lux, Bellver Lux and Lluç Lux - has been reduced as shown in the attached table:

	ISIN	FIXED INCOME	EQUITY	GLOBAL FEE	
				FROM DEC 1, 2021	BEFORE DEC 1, 2021
<b>MARCH INTERNATIONAL - TORRENOVA LUX</b>	LU0566417423	75% - 85%	15% - 25%	1.15%	1.25%
<b>MARCH INTERNATIONAL - BELLVER LUX</b>	LU1607132161	40% - 60%	40% - 60%	1.20%	1.50%
<b>MARCH INTERNATIONAL - LLUC LUX</b>	LU1607130892	5% - 25%	75% - 95%	1.30%	1.75%

\* Estimated percentages of investment in Fixed Income and Equity.

The March International prospectus and KIID (key investor information document) for each Class A are published on the March Asset Management SGIIIC, S.A.U website [www.march-am.com](http://www.march-am.com) and can be viewed through the QR code below.

We are grateful for the trust you have placed in us.

Yours faithfully,

March International



Dicembre 2021

Egregio investitore,

Le scriviamo per comunicarle che il primo di dicembre sono state ridotte le commissioni totali della Classe A del March International (R.S.C. Lussemburgo B1575545) - Torrenova Lux, Bellver Lux a Lluç Lux - come si descrive nella tabella seguente:

	ISIN	FIXED INCOME	EQUITY	GLOBAL FEE	
				FROM DEC 1, 2021	BEFORE DEC 1, 2021
<b>MARCH INTERNATIONAL - TORRENOVA LUX</b>	LU0566417423	75% - 85%	15% - 25%	1,15%	1,25%
<b>MARCH INTERNATIONAL - BELLVER LUX</b>	LU1607132161	40% - 60%	40% - 60%	1,20%	1,50%
<b>MARCH INTERNATIONAL - LLUC LUX</b>	LU1607130892	5% - 25%	75% - 95%	1,30%	1,75%

\* Estimated percentages of investment in Fixed Income and Equity.

Il prospetto e il KIID (documento contenente le informazioni chiave per gli investitori) di March International di ogni Classe A sono pubblicati nella pagina internet March Asset Management SGIC, S.A.U [www.march-am.com](http://www.march-am.com) e possono essere visualizzati attraverso il codice QR incluso in questa lettera.

La ringraziamo per la fiducia che ha riposto in noi.

Distinti saluti,

March International



**March International**  
*Société d'investissement à capital variable*  
registered office: 11-13, boulevard de la Foire  
L-1528, Luxembourg  
R.C. Luxembourg B 157545

(the "**Company**")

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## Notice to shareholders

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Luxembourg, 22nd November 2021

Dear Shareholder,

The board of directors of the Company would like to inform you of the following updates that will be made to the prospectus of the Company (the "**Prospectus**").

### 1. Notices

Section 26.4 "*Reports and notices to Shareholders*" of the Prospectus is updated to foresee that any notification or relevant communication to shareholders may be communicated by means of a publication on the website <https://www.march-am.com/documentacion/march-international-sicav/>

Notwithstanding the foregoing and where required by Luxembourg law or the *Commission de Surveillance du Secteur Financier*, shareholders will also be notified in writing or in such other manner as prescribed under Luxembourg law.

### 2. Other updates

Furthermore, other general updates will be made to the Prospectus so as to, *inter alia*, remove certain references to securities financing transactions and/or total return swaps as none of the sub-funds of the Company make use of such instruments and techniques.

Should you have any questions relating to the above, please contact the Company's management company.

These updates have no impact on the way the Company is being managed, its asset allocation or its risk profile and will be reflected in an updated version of the Prospectus, which is available upon request at

the registered office of the Company.

Yours faithfully,  
**March International**

On behalf of the Board of Directors

**March International**  
*Société d'investissement à capital variable*  
domicilio social: 11-13, boulevard de la Foire  
L-1528, Luxemburgo  
R.C. Luxemburgo B 157545

(la "**Sociedad**")

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## **Aviso a los accionistas**

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Luxemburgo, 22 de noviembre de 2021

Estimado accionista,

El consejo de administración de la Sociedad desea informarle de las siguientes actualizaciones que se realizarán en el folleto de la Sociedad (el "**Folleto**").

### **1. Avisos**

La sección 26.4 "*Informes y avisos a los accionistas*" del Folleto se actualiza para prever que cualquier notificación o comunicación relevante a los accionistas se pueda comunicar mediante una publicación en el sitio web <https://www.march-am.com/documentacion/march-international-sicav/>

Sin perjuicio de lo anterior y cuando así lo exija la legislación luxemburguesa o la *Commission de Surveillance du Secteur Financier*, también se notificará a los accionistas por escrito o de cualquier otra forma prescrita por la legislación luxemburguesa.

### **2. Otras actualizaciones**

Además, se realizarán otras actualizaciones generales en el Folleto para, *entre otras cosas*, eliminar ciertas referencias a las operaciones de financiación de valores y/o a los swaps de rentabilidad total, ya que ninguno de los subfondos de la Sociedad hace uso de dichos instrumentos y técnicas.

Si tiene alguna pregunta en relación con la información anterior, póngase en contacto con la sociedad gestora de la Sociedad.

Estas actualizaciones no tienen ninguna repercusión en el modo de gestión de la Sociedad, su asignación de activos o su perfil de riesgo y se reflejará en una versión actualizada del folleto, que está disponible

previa solicitud en el domicilio social de la Sociedad.

Atentamente,

**March International**

En nombre del Consejo de Administración

**March International**  
*Société d'investissement à capital variable*  
Sede legale: 11-13, boulevard de la Foire  
L-1528, Luxembourg  
R.C. Luxembourg B 157545

(di seguito la "**Società**")

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## Notifica agli azionisti

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Lussemburgo, 22 novembre 2021

Gentili azionisti,

La giunta direttiva della Società vorrebbe informarvi in merito ai seguenti aggiornamenti, che saranno apportati al Prospetto della Società (di seguito il "**Prospetto**").

### 1. Notifiche

La sezione 26.4 "*Rapporti e notifiche agli azionisti*" del Prospetto è stata aggiornata in modo da prevedere che qualsiasi notifica o comunicazione pertinente agli azionisti possa essere effettuata mediante una pubblicazione sul sito Web <https://www.march-am.com/documentacion/march-international-sicav/>

Senza pregiudizio di quanto sopra indicato e laddove richiesto dal diritto lussemburghese o dalla *Commission de Surveillance du Secteur Financier*, gli azionisti riceveranno anche notifiche scritte o su altro supporto, conformemente al diritto del Lussemburgo.

### 2. Altri aggiornamenti

Inoltre, al Prospetto saranno apportati altri aggiornamenti generali che prevedono, *tra l'altro*, l'eliminazione di determinati riferimenti alle transazioni di finanziamento di titoli e/o dei Total Return Swap, poiché nessuno dei Fondi secondari della Società si avvale di tali strumenti e tecniche.

Se avete domande a tale proposito, vi preghiamo di contattare la compagnia di gestione della Società.

Questi aggiornamenti non hanno alcun impatto sul modo in cui la Società viene gestita, sull'allocazione delle risorse o sul suo profilo di rischio e saranno inclusi in una versione aggiornata del Prospetto, che



sarà disponibile su richiesta presso la sede legale della Società.

Cordiali saluti,

**March International**

Per conto della giunta direttiva

**March International**  
*Société d'investissement à capital variable*  
registered office: 11-13, boulevard de la Foire  
L-1528, Luxembourg  
R.C. Luxembourg B 157545  
(the "**Company**")

Luxembourg, September 27th, 2021

Dear Shareholder,

The Board of directors of the Company would like to inform you that after thoughtful discussions, it has decided to deregister for marketing and distribution in AUSTRIA the sub-funds of the Company.

Bearing in mind the challenging world environment and our new commercial strategies, the Company and March Asset Management S.G.I.I.C., S.A.U. have decided to concentrate their distribution activities in their primary markets.

Therefore, the Company and, specifically, the following sub-funds, will be deregistered as of December 31<sup>st</sup> 2021:

- March International – VINI CATENA
- March International – TORRENOVA LUX
- March International – IBERIA
- March International – THE FAMILY BUSINESSES FUND

Austrian investors are allowed to redeem, free of any charges, all shares held in the Company for 30 working days from the date of this notification. As of the date of the de-registration, the Company will terminate its agreement with ERSTE Bank appointed by the Company as Facilities Agent in AUSTRIA for Austrian retail investors. Austrian investors who remain invested in any of the company's sub-funds will be able to obtain the documentation of the Company on <https://www.march-am.com/documentation/en/march-international-sicav/> and at the registered office of the Company but Company will cease any new or further, direct or indirect, offering or placement of the shares in AUSTRIA.

As a consequence of this de-registration, the sub-funds will not be actively marketed in Austria and existing Austrian investors will not be allowed to make any additional investment in the relevant sub-fund. Please also note that the above share classes will have no reporting status on 31 December 2021 resulting in lump-sum taxation.

If you would like to obtain more details on this decision or have any other questions, please do get in touch with March Asset Management SGIIC, S.A.U on +34 91 426 3700 and/or [contacto@march-am.com](mailto:contacto@march-am.com) (Att. Cristina Gómez Noblejas).

Yours faithfully,

On behalf of the Board of Directors

**March International**  
*Société d'investissement à capital variable*  
Siège social : 11-13, boulevard de la Foire  
L-1528, Luxembourg  
R.C. Luxembourg B 157545  
(la « **Société** »)

Luxembourg, 21 septembre 2021

Cher actionnaire,

Le Conseil d'Administration de la Société souhaite vous informer qu'après mûre réflexion, il a décidé d'annuler l'enregistrement de la commercialisation et de la distribution en FRANCE des compartiments de la Société.

Compte tenu de l'environnement mondial difficile et de nos nouvelles stratégies commerciales, la Société et March Asset Management S.G.I.I.C., S.A.U. ont décidé de concentrer leurs activités de distribution sur leurs marchés principaux.

Par conséquent, la Société et, plus particulièrement, les compartiments suivants, seront radiés à partir du 31 décembre 2021 :

- March International – VINI CATENA
- March International – TORRENOVA LUX
- March International – IBERIA
- March International – THE FAMILY BUSINESSES FUND

Les investisseurs français sont autorisés à racheter, sans frais, toutes les actions détenues dans la Société pendant 30 jours ouvrables à compter de la date de la présente notification. À la date de l'annulation de l'enregistrement, la Société mettra fin à son contrat avec la banque française CACEIS, désignée par la Société en tant qu'agent des facilités en FRANCE pour les investisseurs particuliers français. Les investisseurs français qui restent investis dans l'un des compartiments de la société pourront obtenir la documentation de la Société sur <https://www.march-am.com/documentation/en/march-international-sicav/> et à son siège social, mais cette dernière ne réalisera aucune nouvelle offre ou aucun nouveau placement, direct ou indirect, des actions en FRANCE.

Si vous souhaitez en savoir plus sur cette décision ou si vous avez des questions, n'hésitez pas à contacter March Asset Management SGIIC, S.A.U en composant le +34 91 426 3700 et/ou en écrivant à [contacto@march-am.com](mailto:contacto@march-am.com) (à l'attention de Cristina Gómez Noblejas).

Je vous prie d'agréer, Madame, Monsieur, l'expression de mes sentiments distingués

Au nom du Conseil d'administration

**March International**  
*Société d'investissement à capital variable*  
registered office: 11-13, boulevard de la Foire  
L-1528, Luxembourg  
R.C. Luxembourg B 157545  
(the "**Company**")

Luxembourg, September 21st, 2021

Dear Shareholder,

The Board of directors of the Company would like to inform you that after thoughtful discussions, it has decided to deregister for marketing and distribution in FRANCE the sub-funds of the Company.

Bearing in mind the challenging world environment and our new commercial strategies, the Company and March Asset Management S.G.I.I.C., S.A.U. have decided to concentrate their distribution activities in their primary markets.

Therefore, the Company and, specifically, the following sub-funds, will be deregistered as of December 31<sup>st</sup> 2021:

- March International – VINI CATENA
- March International – TORRENOVA LUX
- March International – IBERIA
- March International – THE FAMILY BUSINESSES FUND

French investors are allowed to redeem, free of any charges, all shares held in the Company for 30 working days from the date of this notification. As of the date of the de-registration, the Company will terminate its agreement with CACEIS French Bank appointed by the Company as Facilities Agent in FRANCE for French retail investors. French investors who remain invested in any of the company's sub-funds will be able to obtain the documentation of the Company on <https://www.march-am.com/documentation/en/march-international-sicav/> and at the registered office of the Company but Company will cease any new or further, direct or indirect, offering or placement of the shares in FRANCE.

If you would like to obtain more details on this decision or have any other questions, please do get in touch with March Asset Management SGIIC, S.A.U on +34 91 426 3700 and/or [contacto@march-am.com](mailto:contacto@march-am.com) (Att. Cristina Gómez Noblejas).

Yours faithfully,

On behalf of the Board of Directors

**March International**

*Anlagegesellschaft mit veränderlichem Grundkapital (Société d'investissement à capital variable)*

Geschäftssitz: 11-13, boulevard de la Foire

L-1528, Luxemburg

Handelsregister Luxemburg B 157545

(die „Gesellschaft“)

Luxemburg, 23. September 2021

Sehr geehrte Anteilhaber,

der Verwaltungsrat der Gesellschaft möchte Sie darüber informieren, dass er nach reiflicher Überlegung beschlossen hat, das Marketing und den Vertrieb der Teilfonds der Gesellschaft in DEUTSCHLAND abzumelden.

Angesichts der schwierigen weltweiten Situation und neuer Handelsstrategien haben die Gesellschaft und March Asset Management S.G.I.I.C., S.A.U. beschlossen, ihre Vertriebsaktivitäten auf ihre wichtigsten Märkte zu konzentrieren.

Daher werden die Gesellschaft und insbesondere folgende Teilfonds zum 31. Dezember 2021 abgemeldet:

- March International – VINI CATENA
- March International – TORRENOVA LUX
- March International – IBERIA
- March International – THE FAMILY BUSINESSES FUND

Deutsche Anleger dürfen alle gehaltenen Anteile der Gesellschaft innerhalb von 30 Werktagen ab dem Datum dieser Mitteilung gebührenfrei einlösen. Ab dem Datum der Abmeldung beendet die Gesellschaft ihre Vereinbarung mit der von der Gesellschaft als Facility Agent in DEUTSCHLAND für deutsche Privatanleger beauftragten Zahl- und Informationsstelle MACARD, STEIN & Co AG. Deutsche Anleger, die weiterhin in Teilfonds der Gesellschaft investiert sind, erhalten die Unterlagen der Gesellschaft unter <https://www.march-am.com/documentation/en/march-international-sicav/> sowie am Geschäftssitz der Gesellschaft. In DEUTSCHLAND führt die Gesellschaft jedoch keine neuen oder weiteren, direkten oder indirekten Angebote oder Platzierungen von Anteilen mehr durch.

Die Teilfonds werden infolge der Abmeldung nicht mehr aktiv in Deutschland vermarktet und bestehende deutsche Anleger dürfen keine weiteren Investitionen in die entsprechenden Teilfonds tätigen.

Anleger aus Deutschland erhalten den aktuellen gültigen Prospekt, das Produktinformationsblatt, die Gesellschaftssatzung und die Jahres- und Halbjahresberichte, auf Anfrage in Papierform, kostenlos am Hauptsitz der deutschen Informations- und Zahlstelle Marcard, Stein & Co AG unter der Adresse Ballindamm 36, 20095 Hamburg.

Falls Sie weitere Informationen zu diesem Beschluss erhalten möchten oder sonstige Fragen haben, wenden Sie sich bitte an March Asset Management SGIIC, S.A.U unter +34 91 426 3700 und/oder [contacto@march-am.com](mailto:contacto@march-am.com) (z. Hd. Cristina Gómez Noblejas).

Mit freundlichen Grüßen

Im Namen des Verwaltungsrats

**March International**  
*Société d'investissement à capital variable*  
registered office: 11-13, boulevard de la Foire  
L-1528, Luxembourg  
R.C. Luxembourg B 157545  
(the "**Company**")

Luxembourg, September 23th, 2021

Dear Shareholder,

The Board of directors of the Company would like to inform you that after thoughtful discussions, it has decided to deregister for marketing and distribution in GERMANY the sub-funds of the Company.

Bearing in mind the challenging world environment and our new commercial strategies, the Company and March Asset Management S.G.I.I.C., S.A.U. have decided to concentrate their distribution activities in their primary markets.

Therefore, the Company and, specifically, the following sub-funds, will be deregistered as of December 31<sup>st</sup> 2021:

- March International – VINI CATENA
- March International – TORRENOVA LUX
- March International – IBERIA
- March International – THE FAMILY BUSINESSES FUND

German investors are allowed to redeem, free of any charges, all shares held in the Company for 30 working days from the date of this notification. As of the date of the de-registration, the Company will terminate its agreement with MACARD, STEIN & Co AG Paying and Information Agent appointed by the Company as Facilities Agent in GERMANY for German retail investors. German investors who remain invested in any of the company's sub-funds will be able to obtain the documentation of the Company on <https://www.march-am.com/documentation/en/march-international-sicav/> and at the registered office of the Company but Company will cease any new or further, direct or indirect, offering or placement of the shares in GERMANY.

As a consequence of this de-registration, the sub-funds will not be actively marketed in Germany and existing German investors will not be allowed to make any additional investment in the relevant sub-fund.

For investors in Germany, the latest valid prospectus, the key investor information, the company's articles of association and the annual and semi-annual reports, in paper form on request, are available free of charge at the headquarters of the German information and paying agent, Marcard, Stein & Co AG, Ballindamm 36, 20095 Hamburg.

If you would like to obtain more details on this decision or have any other questions, please do get in touch with March Asset Management SGIIC, S.A.U on +34 91 426 3700 and/or [contacto@march-am.com](mailto:contacto@march-am.com) (Att. Cristina Gómez Noblejas).

Yours faithfully,

On behalf of the Board of Directors