

KEY INFORMATION DOCUMENT

PURPOSE: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

MARCH INTERNATIONAL - MARCH CLIMATE TRANSITION CREDIT - CLASS I USD

a Sub-Fund of MARCH INTERNATIONAL

ISIN: LU2389760229

Manufacturer:

Name: FundRock Management Company S.A.
Contact Details: Airport Center Building 5, Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg, Call (+352) 263 4561 for more information
Website: www.fundrock.com
Competent authority: Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising FundRock Management Company S.A. in relation to this Key Information

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WHAT IS THIS PRODUCT?

Type : This product is a fund of MARCH INTERNATIONAL, SICAV, an investment company with variable share capital (SICAV) with multiple funds and governed by the Luxembourg Law of December 17, 2010 on Undertakings for Collective Investment.

Term : This sub-fund has no maturity date. However, the board of directors may decide to close the sub-fund under certain circumstances.

Objectives : The Sub-Fund is a feeder Sub-Fund which invests at least 85% of its net assets in class WT6 of Allianz Climate Transition Credit (the "Master Sub-Fund"), a Sub-Fund of Allianz Global Investors Fund (the "Master Fund").
The Sub-Fund may invest the remaining assets, i.e. a maximum of 15% of its net assets, in ancillary liquid assets and/or in derivative instruments used for hedging purposes. The objective of the Sub-Fund is to obtain a performance similar to that of the Master Sub-Fund. The performance of the Sub-Fund may differ from that of the Master Sub-Fund due to (i) the costs incurred by the Sub-Fund or (ii) the liquid assets held by the Sub-Fund.
The Sub-Fund will not directly invest in efficient portfolio management techniques or Total Return Swaps ("TRS").

The Master Sub-Fund, as well as the Feeder Sub-Fund, through its investments in the Master Sub-Fund, promote among other characteristics, environmental characteristics (as provided under article 8 of SFDR) and intend to have a minimum proportion of 20% of sustainable investments. Within the 20% mentioned above, the Master Sub-Fund commits to invest minimum 0.01% of its assets in investments that take into account the EU criteria for environmentally sustainable economic activities (i.e. Taxonomy-aligned). Additional information on ESG characteristics applicable to the Sub-Fund can be found in the pre-contractual disclosure contained in Part C of the Prospectus. The Master Sub-Fund's objective seeks to achieve long-term capital growth by investing in investment grade rated debt securities of OECD or EU bond markets denominated in Euro in accordance with the environmental and social characteristics promoted by the Master Sub-Fund. The Master Sub-Fund is subject to the following investment rules:

Maximum 10% Master Sub-Fund assets may be invested in Emerging Markets.

Maximum 10% of the Master Sub-Fund may have a non-EUR Currency Exposure.

Maximum 10% of Master Sub-Fund assets may be invested in Debt Securities with a rating between BB+ (inclusive) and BB- (inclusive) (Standard & Poor's). Please refer to the Prospectus for further details.

The Master Sub-Fund promotes a broad range of environmental, human rights, governance, and/or business behaviour characteristics (the last characteristic does not apply for financial instruments issued by a sovereign entity) and invests a minimum percentage, which is increasing over time, in issuers which have set the ambition and taken actions to reach the Paris Agreement's goal. The goal of the Paris Agreement is to keep global temperature well below 2°Celsius. This requires a fixed greenhouse gas ("GHG") emission budget and GHG emissions to reach net zero, meaning that residual emissions would need to be balanced by carbon removals by around 2050 ("Net Zero").
The Sub-Fund is actively managed without reference to a benchmark.

The Sub-Fund launched on 01/12/2021. The Share Class launched on 01/12/2021.

The currency of the Sub-Fund is USD, the currency of this product is USD.

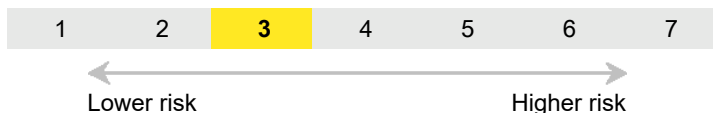
Distribution Policy: Returns and gains are not distributed but are reinvested in the Fund.

Intended retail investor : The Sub-Fund is aimed at investors who pursue the objective of general capital formation/asset optimization and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the Sub-Fund within less than 5 years. The Sub-Fund is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection.

Depository: CACEIS BANK, Luxembourg Branch

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Risk indicator



The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

We have classified this product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

Investors shall note that besides the risks included in the risk indicator, other risks such as liquidity risk, sustainability risk, currency risk, risks associated with investing in emerging markets or less developed countries, risk linked to use of derivative instruments and hedging risk may affect the fund performance. Please refer to the Prospectus for further details.

This product does not include any protection from future market performance so you could lose some or all of your investment. If not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product/proxy over the last 10 years. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period: 5 years Example Investment: 10,000 USD			
Scenarios		If you exit after 1 year	If you exit after 5 years (RHP)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	4,380 USD	4,500 USD
	Average return each year	-56.18%	-14.75%
Unfavourable	What you might get back after costs	7,810 USD	8,780 USD
	Average return each year	-21.85%	-2.56%
Moderate	What you might get back after costs	10,270 USD	10,510 USD
	Average return each year	2.71%	1.00%
Favourable	What you might get back after costs	12,960 USD	14,370 USD
	Average return each year	29.58%	7.51%

Unfavourable scenario: This type of scenario occurred for an investment/benchmark or proxy between May 2021 and November 2024

Moderate scenario: This type of scenario occurred for an investment/benchmark or proxy between May 2019 and May 2024

Favourable scenario: This type of scenario occurred for an investment/benchmark or proxy between January 2016 and January 2021

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

WHAT HAPPENS IF FUNDROCK MANAGEMENT COMPANY S.A. IS UNABLE TO PAY OUT ?

The Management Company is responsible for administration and management of the Sub-Fund, and does not typically hold assets of the Sub-Fund (assets that can be held by a depository are, in line with applicable regulations, held with a depository in its custody network). The Management Company, as the PRIIPs manufacturer has no obligation to pay out since the product design does not contemplate any such payment being made. However, investors may suffer loss if the Sub-Fund or the depository is unable to pay out. There is no compensation or guarantee scheme in place which may offset, all or any, of this loss.

WHAT ARE THE COSTS?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Cost over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return).
- For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- 10,000 USD is invested.

Example Investment: 10,000 USD	If you exit after 1 year	If you exit after 5 years (RHP)
Total costs	54 USD	288 USD
Annual cost impact(*)	0.54%	0.55%

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 1.55% before costs and 1.00% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	0 USD
Exit costs	We do not charge an exit fee for this product.	0 USD
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.47% of the value of your investment per year. This is an estimate based on actual costs over the last year.	49 USD
Transaction costs	0.00% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	5 USD
Incidental costs taken under specific conditions		
Performance fees and carried interest	There is no performance fee or carried interest for this product.	0 USD

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

The recommended minimum holding period: 5 years.

You should be prepared to stay invested for 5 years. However, you can redeem your investment without penalty at any time during this time, or hold the investment longer. Redemptions are possible on each full bank business day in Luxembourg. In exceptional circumstances, your right to request the redemption of your investment may be limited or suspended.

HOW CAN I COMPLAIN?

Complaints about the behaviour of the person who advised you on the product or sold it to you, should be addressed directly to that person. Complaints about the product or the behaviour of the manufacturer of this product should be directed to the following address:

Postal address: FundRock Management Company S.A., Airport Center Building 5, Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg.

E-mail: FRMC_qualitycare@fundrock.com

Website: <https://www.fundrock.com/policies-and-compliance/complaints-policy/>

In all cases, the complainant must clearly indicate his/her contact details (name, address, phone number or email address) and provide a brief explanation of the claim.

OTHER RELEVANT INFORMATION

Conversion right: You may apply for shares in this Sub-Fund to be converted into shares of different class or other Sub-Funds of March International SICAV. For more information on how to convert your shares to shares of other Sub-Funds, please refer to the "Conversions" section in the Prospectus.

Segregation: Investors should note that there is no segregation of liabilities between the individual Classes within a Sub-Fund. Hence, there is a risk that under certain circumstances, hedging transactions in relation to a Hedged Class could result in liabilities affecting the Net Asset Value of the other Classes of the same Sub-Fund. In such case assets attributable to other Classes of such Sub-Fund may be used to cover the liabilities incurred by the Hedged Class. An up-to-date list of the Classes with a contagion risk is available upon request at the registered office of the Company/the Management Company.

Additional information: Copies of the Prospectus, the latest annual and semi-annual report in English as well as other information (including the latest share prices) are available free of charge upon request at the registered office of the Company or on <https://www.march-am.com>.

Past performance and previous performance scenarios: The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules. Note that the performance scenarios calculated above are derived exclusively from the past performance of the Company's share price and that past performance is not a guide to future returns. Therefore, your investment may be at risk and you may not get back the returns illustrated. Investors should not base their investment decisions solely upon the scenarios shown. Information about past performance (when available) and performance scenario calculations can be found on <https://www.march-am.com>

Any past performance data presented will be for up to 10 calendar years from the date of the launch of a share class. No performance data will be presented for a share class that does not yet have performance data for one complete calendar year as there would be insufficient data to provide a useful indication of past performance to retail investors.

Previous past performance may be found at: maia.amfinesoft.com/kid_past_performance_bar_chart

Previous performance scenario calculations may be found at: maia.amfinesoft.com/histo_kid_scenario