

March International The Family Businesses Fund Class A-GBP hedged

Fund Benchmark

Used throughout report

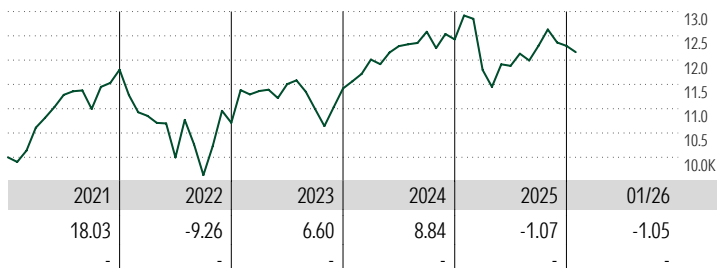
Investment Objective

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	-0.23
3-Yr Beta	-	3-Yr Std Dev	8.78
R-Squared	-	3-Yr Risk	-
Information Ratio	-	5-Yr Risk	-
Tracking Error	-	10-Yr Risk	-

Morningstar Rating™



Morningstar® Category

Sector Equity Other

Growth Of 10000 (GBP)

— Fund
— Index

Year	2021	2022	2023	2024	2025	01/26	Performance
Fund	18.03	-9.26	6.60	8.84	-1.07	-1.05	Fund
Index	-	-	-	-	-	-	+/- Index

Trailing Returns

(31 Jan 2026)

	Return %	+/-Idx
YTD	-1.05	-
3 Months	-3.69	-
6 Months	0.26	-
1 Year	-5.83	-
3 Years Annualised	2.24	-
5 Years Annualised	4.20	-

Quarterly Returns

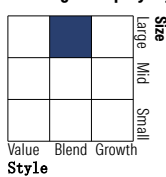
	1st qtr	2nd qtr	3rd qtr	4th qtr
2025	-5.07	0.72	3.48	-0.01
2024	5.21	2.30	2.41	-1.25
2023	6.10	1.25	-4.46	3.85
2022	-8.06	-7.88	-3.64	11.17
2021	6.09	6.37	-2.57	7.36

Portfolio 31 Jan 2026

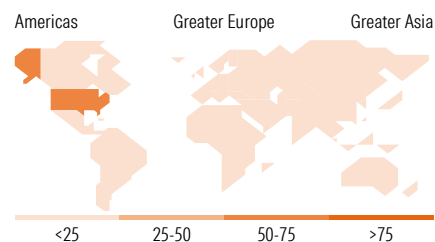
Asset Allocation

	% Long	% Short	% Net
Stocks	100.73	0.00	100.73
Bonds	0.00	0.00	0.00
Cash	4.23	4.97	-0.73
Other	0.00	0.00	0.00

Morningstar Equity Style Box™



Avg Mkt Cap 134539 EUR



Top 10 Holdings

	Sector	% Port.
iShares Core MSCI EM IMI ETF...	—	9.47
NVIDIA Corp	📠	4.62
Futuro S&P 500 Emini Mar 26	—	4.19
Oracle Corp	📠	3.39
Berkshire Hathaway Inc Class B	📠	2.59
Meta Platforms Inc Class A	📠	2.45
Xiaomi Corp Class B	📠	2.31
Amazon.com Inc	📠	2.29
Alphabet Inc Class C	📠	2.29
Banco Santander SA	📠	2.26
Total Stock Holdings		67
Total Bond Holdings		0
Assets in Top 10 Holdings %		35.87

Sector Weightings

	% Equity
Cyclical	30.85
Basic Materials	3.42
Consumer Cyclical	11.14
Financial Services	15.14
Real Estate	1.15
Sensitive	50.44
Communication Services	9.58
Energy	3.56
Industrials	6.92
Technology	30.38
Defensive	18.71
Consumer Defensive	5.28
Healthcare	10.53
Utilities	2.90

World Regions

	% Equity
Americas	65.00
United States	62.33
Canada	1.93
Latin America	0.74
Greater Europe	19.35
United Kingdom	0.00
Eurozone	11.84
Europe - ex Euro	6.38
Europe - Emerging	0.24
Middle East / Africa	0.89
Greater Asia	15.65
Japan	3.84
Australasia	0.00
Asia - Developed	3.70
Asia - Emerging	8.11

Operations

Fund Company	March Asset Management SGIIIC	Domicile	Luxembourg
Website	www.march-am.com	Currency	GBP
Inception Date	6 Feb 2014	UCITS	Yes
Fund Manager	Francisco Javier Pérez Fernández	Inc/Acc	Acc
	Marc Halioua	ISIN	LU0701411083
NAV (31 Jan 2026)	17.00 GBP		

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Total Net Assets 2026-01-31 55.85 EUR

(mil)