

March International The Family Businesses Fund Class I-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...

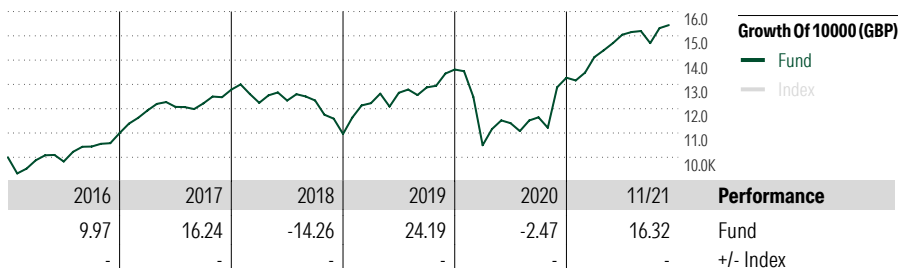
Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	0.63
3-Yr Beta	-	3-Yr Std Dev	16.98
R-Squared	-	3-Yr Risk	-
Information Ratio	-	5-Yr Risk	-
Tracking Error	-	10-Yr Risk	-

Morningstar Rating™

Morningstar® Category

Sector Equity Other



Trailing Returns

(30 Nov 2021)

	Return %	+/-Idx
YTD	16.32	-
3 Months	1.60	-
6 Months	5.04	-
1 Year	19.87	-
3 Years Annualised	10.04	-
5 Years Annualised	7.85	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	6.39	6.54	-2.31	-
2020	-22.89	8.66	2.12	13.99
2019	11.56	3.50	1.76	5.70
2018	-4.24	0.76	0.03	-11.17
2017	8.47	1.23	1.19	4.62

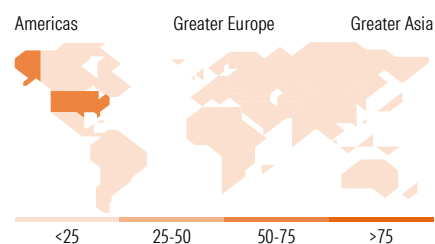
Portfolio 31 Jan 2026

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™

Size	% Equity
Giant	41.94
Large	37.12
Medium	20.61
Small	0.32
Micro	0.01
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	4 Mar 2013	UCITS	Yes
Fund Manager	Francisco Javier Pérez Fernández	Inc/Acc	Acc
	Marc Halioua	ISIN	LU0701411323
NAV (30 Nov 2021)	188.92 GBP		

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Total Net Assets 2026-01-31 55.85 EUR
(mil)