

March International The Family Businesses Fund Class A-EUR

Fund Benchmark

MSCI World PR LCL

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	0.49
3-Yr Beta	-	3-Yr Std Dev	14.86
R-Squared	-	3-Yr Risk	Avg
Information Ratio	-	5-Yr Risk	bel avg
Tracking Error	-	10-Yr Risk	bel avg

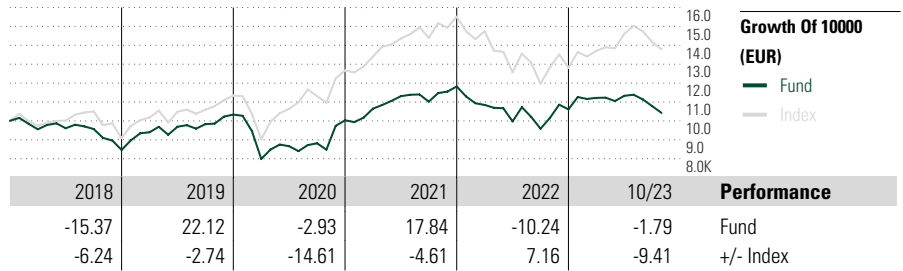
Calculations use MSCI World PR LCL (where applicable)

Morningstar Rating™

★★

Morningstar® Category

Global Flex-Cap Equity



Growth Of 10000 (EUR)

— Fund
— Index

Performance

Fund
+/- Index

Trailing Returns

(31 Oct 2023)

	Return %	+/-Idx
YTD	-1.79	-9.41
3 Months	-8.45	-0.23
6 Months	-7.19	-6.38
1 Year	2.68	-4.99
3 Years Annualised	7.13	-0.85
5 Years Annualised	2.75	-4.37

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2023	5.71	0.98	-4.83	-
2022	-8.27	-8.03	-3.87	10.68
2021	6.14	6.21	-2.56	7.28
2020	-22.72	8.42	1.79	13.80
2019	11.07	3.10	1.41	5.16

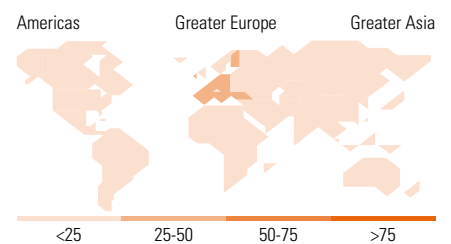
Portfolio 31 Oct 2023

Asset Allocation

	% Long	% Short	% Net
Stocks	88.45	0.00	88.45
Bonds	0.00	0.00	0.00
Cash	11.55	0.00	11.55
Other	0.00	0.00	0.00

Morningstar Equity Style Box™

Style	% Equity
Giant	39.53
Large	24.62
Medium	14.50
Small	21.35
Micro	0.00
Avg Mkt Cap	20641 EUR



Top 10 Holdings

Company	Sector	% Port.
Oracle Corp	IT	5.25
Berkshire Hathaway Inc Class B	Financial Services	4.97
Industria De Diseno Textil SA...	Textiles	4.35
T Hasegawa Co Ltd	Manufacturing	4.19
Sodexo	Food & Beverage	4.17
Prosegur Cash SA	Insurance	4.04
Samsung Electronics Co Ltd DR	IT	3.67
Alphabet Inc Class C	IT	3.64
Schaeffler AG Participating...	Manufacturing	3.58
Tecnicas Reunidas SA	Energy	3.43
Total Stock Holdings		34
Total Bond Holdings		0
Assets in Top 10 Holdings %		41.30

Sector Weightings

Sector	% Equity
Cyclical	35.56
Basic Materials	12.44
Consumer Cyclical	18.20
Financial Services	4.91
Real Estate	-
Sensitive	43.19
Communication Services	4.05
Energy	-
Industrials	25.21
Technology	13.93
Defensive	21.25
Consumer Defensive	14.86
Healthcare	6.39
Utilities	-

World Regions

Region	% Equity
Americas	16.54
United States	16.54
Canada	0.00
Latin America	0.00
Greater Europe	67.16
United Kingdom	2.32
Eurozone	49.01
Europe - ex Euro	12.28
Europe - Emerging	0.00
Middle East / Africa	3.55
Greater Asia	16.30
Japan	5.91
Australasia	0.00
Asia - Developed	4.63
Asia - Emerging	5.76

Operations

Fund Company	March Asset Management SGIIC	Domicile	Luxembourg
Website	www.march-am.com	Currency	EUR
Inception Date	22 Feb 2012	UCITS	Yes
Fund Manager	Francisco Javier Pérez Fernández	Inc/Acc	Acc
NAV (31 Oct 2023)	16.92 EUR	ISIN	LU0701410861
Total Net Assets 2023-10-31 (mil)	126.60 EUR		

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