

March International The Family Businesses Fund Class I-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	0.47
3-Yr Beta	-	3-Yr Std Dev	17.00
R-Squared	-	3-Yr Risk	bel avg
Information Ratio	-	5-Yr Risk	bel avg
Tracking Error	-	10-Yr Risk	-

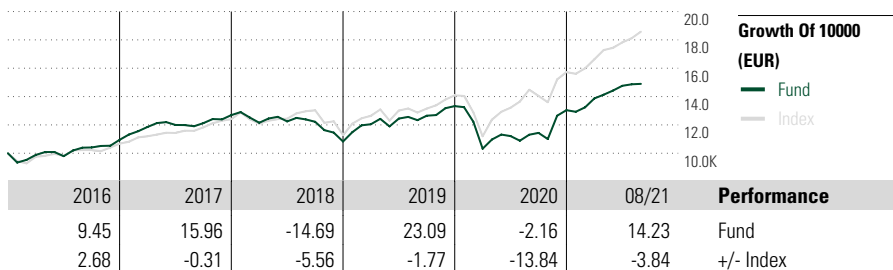
Calculations use MSCI World PR LCL (where applicable)

Morningstar Rating™

★★

Morningstar® Category

Global Flex-Cap Equity



Trailing Returns

(31 Aug 2021)

	Return %	+/-Idx
YTD	14.23	-3.84
3 Months	3.29	-3.27
6 Months	12.51	-3.61
1 Year	31.75	3.48
3 Years Annualised	6.34	-6.39
5 Years Annualised	7.47	-5.21

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	6.35	6.42	-	-
2020	-22.56	8.63	2.00	14.03
2019	11.28	3.30	1.61	5.37
2018	-4.25	0.77	-0.21	-11.39
2017	8.31	1.19	1.09	4.66

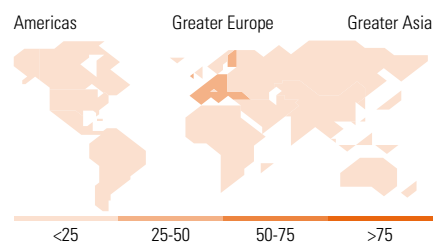
Portfolio 31 Aug 2021

Asset Allocation

	% Long	% Short	% Net
Stocks	88.05	0.00	88.05
Bonds	0.00	0.00	0.00
Cash	11.95	0.00	11.95
Other	0.00	0.00	0.00

Morningstar Equity Style Box™

Style	% Equity
Giant	34.14
Large	25.75
Medium	20.43
Small	16.27
Micro	3.41
Avg Mkt Cap	21123 EUR



Top 10 Holdings

Company	Sector	% Port.
Berkshire Hathaway Inc Class B	Financial Services	4.39
Alphabet Inc Class C	Technology	4.17
Oracle Corp	Technology	3.80
Roche Holding AG	Healthcare	3.23
T Hasegawa Co Ltd	Consumer Cyclical	3.18
Essilorluxottica	Healthcare	3.17
Compagnie Financiere Richemont...	Consumer Cyclical	3.16
Thai Beverage PLC	Consumer Cyclical	3.12
Samsung Electronics Co Ltd GDR	Technology	2.97
Prosegur Cash SA	Technology	2.88
Total Stock Holdings		42
Total Bond Holdings		0
Assets in Top 10 Holdings %		34.07

Sector Weightings

Sector	% Equity
Cyclical	35.36
Basic Materials	8.52
Consumer Cyclical	20.72
Financial Services	6.12
Real Estate	-
Sensitive	40.13
Communication Services	4.74
Energy	-
Industrials	22.77
Technology	12.62
Defensive	24.51
Consumer Defensive	15.78
Healthcare	8.74
Utilities	-

World Regions

Region	% Equity
Americas	19.07
United States	17.42
Canada	0.00
Latin America	1.66
Greater Europe	68.91
United Kingdom	6.29
Eurozone	43.78
Europe - ex Euro	16.71
Europe - Emerging	0.00
Middle East / Africa	2.13
Greater Asia	12.02
Japan	3.61
Australasia	0.00
Asia - Developed	3.38
Asia - Emerging	5.03

Operations

Item	Value	Item	Value	Item	Value
Fund Company	FundRock Management Company S.A.	Domicile	Luxembourg	Minimum Initial Purchase	100,000
Website	www.fundrock.com	Currency	EUR	Minimum Additional Purchase	100,000
Inception Date	23 Nov 2011	UCITS	Yes	Exit Charge	-
Fund Manager	Francisco Javier Pérez Fernández	Inc/Acc	Acc	Exit Charge	-
NAV (31 Aug 2021)	222.46 EUR	ISIN	LU0701411166	Annual Management Fee	1.25%
				Redemption Fee	-
				Depository Fee	0.15%

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Total Net Assets (mil)	2021-08-31	177.58 EUR
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