

**Disclaimer: the following wording is for informational purposes only and is not intended to provide financial, investment, tax, legal, accounting or any other advice or recommendation for you, and should not be relied upon in that regard. You should not act or rely on the wording without seeking the advice of a suitably qualified professional advisor. Your advisor can help to ensure that your own circumstances have been properly considered and that action is taken on the latest available information.**

**March International**  
*Société d'Investissement à Capital Variable*  
Registered Office: 11-13 Boulevard de la Foire  
L-1528 Luxembourg  
R.C.S Luxembourg: B 157.545

Dear Shareholder,

March International (the "Fund") wishes to inform its investors that the current transfer and registrar agent of the Fund, RBC Investor Services Bank S.A. (the "Bank") has decided to delegate some of its activities to other entities of the RBC Group located outside Luxembourg.

As a result of this delegation between companies of the RBC Group, the information which will be shared at Transfer Agent level includes data such as identification data, account information, contractual material and other documentation and transactional information.

Any information shared is only to be used for the processing of shareholder transactions, corporate actions and performance indicators.

Following the best market practice in transparency, data protection regulation and the indications of the regulator (Commission de Surveillance du Secteur Financier (CSSF)), the Fund wishes to inform you that this sharing of information entails the transfer of data to other RBC Group entities located in countries with different regulations in the field of data protection.

In order to provide the adequate treatment of personal data protection despite the different regulation, the RBC Group has implemented appropriate safeguards such as standard contractual clauses approved by the European Commission. You may obtain a copy of such safeguards by contacting [customerservices@rbc.com](mailto:customerservices@rbc.com).

Despite this delegation, your rights with regards to the processing referred in the privacy policy of the Fund are still fully applicable in this case.

Please ensure that, where personal data relating to representatives, contact persons, directors, beneficial owners or other natural persons relating to a legal entity acting in its capacity of shareholder of the Fund, are shared with the Bank, such persons are provided with the information contained in this letter as well as in the Fund's privacy notice and have been duly informed of the conditions under which their personal data are being processed, as well as of their rights in relation to such processing.

Please do not hesitate to contact either the Fund or the Bank should you have any further questions or require additional information.

Thank you for your continued support and interest.

Yours sincerely,

Luxembourg, October 22, 2018

The Board of Directors