



# CMB

Compagnie Monégasque de Banque



December 2011

# Monaco Court Terme Euro

Fund under Monaco Law

## Investment Objective

Monaco Court Terme Euro is suited to clients looking for a short-term investment. The objective is to generate capital gains over the short term. The fund is a financial instrument in which the client can invest a portion of his asset base, with a recommended minimum investment horizon of 2 weeks. It looks for performance and consistency in its investments, taking the best possible advantage of trends in the various instruments to reduce the risks specific to a given market or industry.

### Fund Data

Adjustment of the complete prospectus in accordance with the regulations of the Loi 1.339 as of September 7th, 2007 and of the Ordonnance Souveraine 1.285 of September 10th, 2007, approved as of September 28th, 2009 by the Commission de Contrôle des Activités Financières.

The complete prospectus is available to clients at any CMB branch.

### Type of fund:

money market fund

### Reference currency:

Euro

### Benchmark:

Eonia

### Recommended investment horizon:

minimum 2 weeks

### Allotment of results:

capitalized

### Frequency of net asset value calculation:

daily

### Pricing method:

closing prices

### Conditions of subscription/redemption:

with CMB, valued at the day's close as calculated on the following day for orders placed until 11.00 am

### Inception date:

October 28th, 1994

### Fund manager:

Cie Monégasque de Gestion SAM  
13 bd Princesse Charlotte  
Principality of Monaco

### Depository bank:

Cie Monégasque de Banque SAM  
23 avenue de la Costa  
Principality of Monaco

### Publication of the Net Asset Value:

in the "Journal de Monaco" and posted in the head office of CMB and its branches. The Net Asset Value of our funds is published and updated on a regular basis on our web page [www.cmb.mc](http://www.cmb.mc)

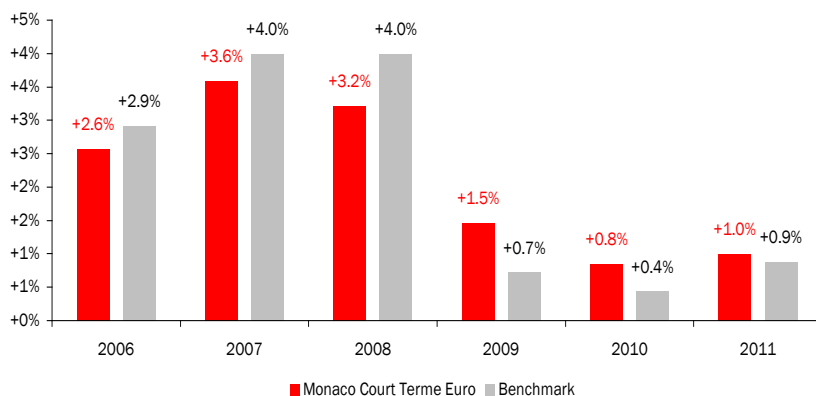
Net Asset Value as of December 30th, 2011:

4,967.45 €

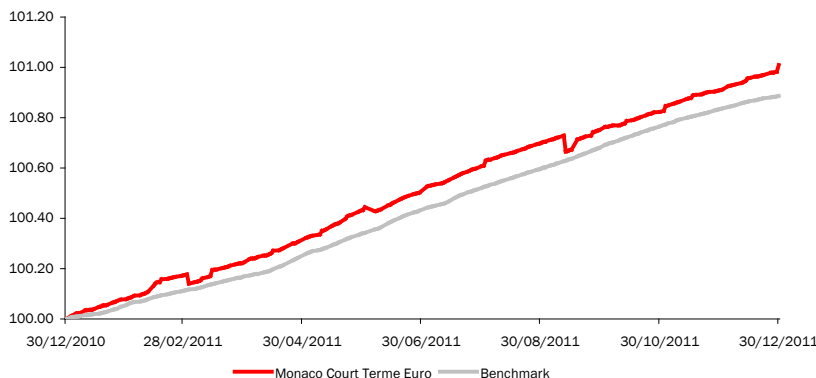
Monthly Performance:

+0.1 %

## Historic performance



## Trailing 12 months performance (basis 100)

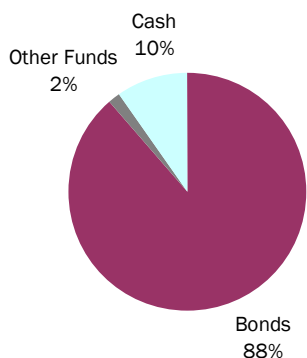


## Main positions

KFW 2013	4.6%
Dexia* 2014	3.3%
SFR 2014	3.2%
Mediobanca 2012	2.9%
Dexia* 2014	2.7%
Dexia Credit Local* 2013	2.3%

\* joint guarantee of the France / Belgium / Luxembourg

## Asset allocation



## Sector distribution (Bonds and CP)

