

# MONACO EXPANSION EURO



July 2020

## Key Data

**Net Asset Value as of 31.07.2020**  
5 841,55 €

**Actif Net**  
18,31 m€

**Reference Currency**  
Euro (€)

## FUND DATA

**Fund under Monegasque Law**

**Bloomberg Ticker**  
MONEXEU MN

**ISIN code**  
MC0009778911

**Benchmark**  
100% ICE BofAML 1-10 years Euro Govt

**Recommended investment horizon**  
Minimum 3 years

**Profit allocation**  
Capitalisation

**NAV Frequency**  
Daily

**Management commission**  
1,00%

**Subscription and redemption conditions**  
Orders are centralised every working day in Monaco at Compagnie Monégasque de Banque at 11.00am, and executed based on the net asset value of that day. Commissions: subscriptions 0,5%, value date T+2; redemptions 0,5% value date T+2

**Inception date**  
11 March 1994

**Depository Bank**  
Compagnie Monégasque de Banque SAM  
23, avenue de la Costa

**Net Asset Value publication mode**  
Published in the "Journal de Monaco" and displayed at the CMB headquarters and in CMB branches. Our funds' net asset values are regularly published and updated on the website [www.cmb.mc](http://www.cmb.mc)

## INVESTMENT UNIVERSE AND PHILOSOPHY

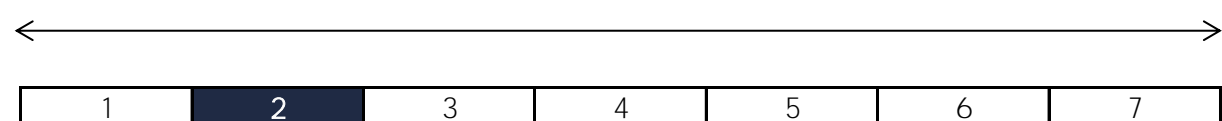
The fund MONACO EXPANSION EURO invests in both private issuer and sovereign bonds which are mainly in the "Investment Grade" category. Investments are denominated in euros.

The management is discretionary and conviction based and the fund is diversified across sectors, ratings, interest rate sensitivities and seniorities.

## RISK PROFILE

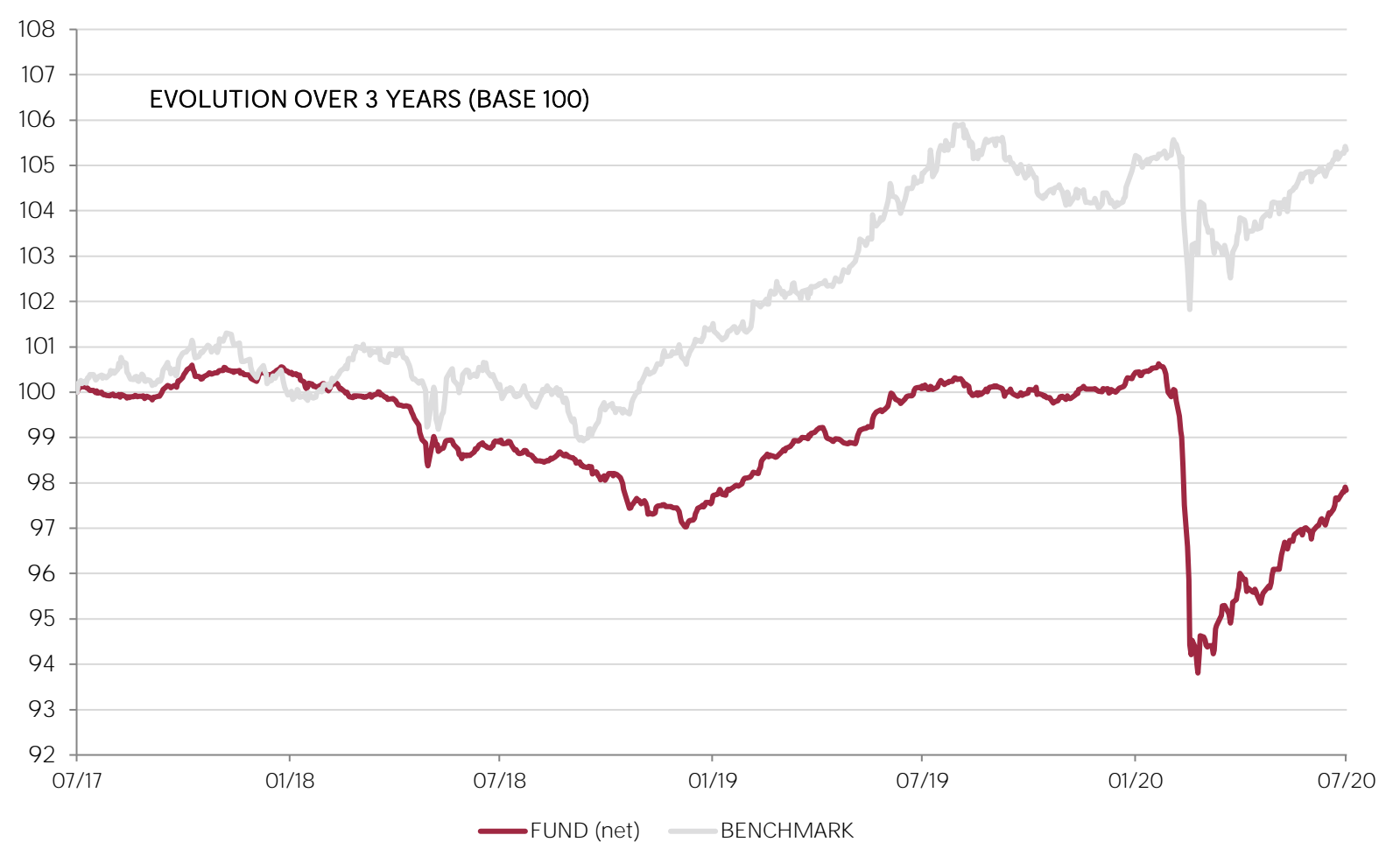
Risk/lower potential reward

Risk/higher potential reward



The risk indicator, based on past volatility, cannot cover all types of risks to which the fund may be exposed. It is possible that the past data used does not constitute a reliable indication of the future risk profile. The category associated with this fund is not a guarantee and can evolve with time. The lowest category is not synonymous with a "riskless" investment.

## PERFORMANCE



Past performance is not a guarantee of future performance, nor is it constant with time and does not constitute in any case a guarantee of future performance.

CUMULATIVE PERFORMANCE	1 month	1 year	3 years	3y (ann.)	5 years	5y (ann.)
FUND (net)	0,96%	-2,30%	-2,16%	-0,72%	-1,56%	-0,31%
BENCHMARK	0,45%	0,49%	5,34%	1,75%	8,10%	1,57%

YEARLY PERFORMANCE	2020	2019	2018	2017	2016	2015
FUND (net)	-2,18%	2,63%	-2,83%	1,19%	0,76%	-1,50%
BENCHMARK	1,21%	3,19%	0,42%	0,28%	1,94%	1,45%

COMPARABLE FUNDS - (52)						
UNIVERSE AVERAGE		4,69%	-1,64%	0,50%		
FUND QUARTILE IN UNIVERSE		3	4	1		

# MONACO EXPANSION EURO



July 2020

## FUND MANAGEMENT COMPANY

Compagnie Monégasque de  
Gestion SAM  
13, bd Princesse Charlotte  
Principauté de Monaco

## FUND MANAGER



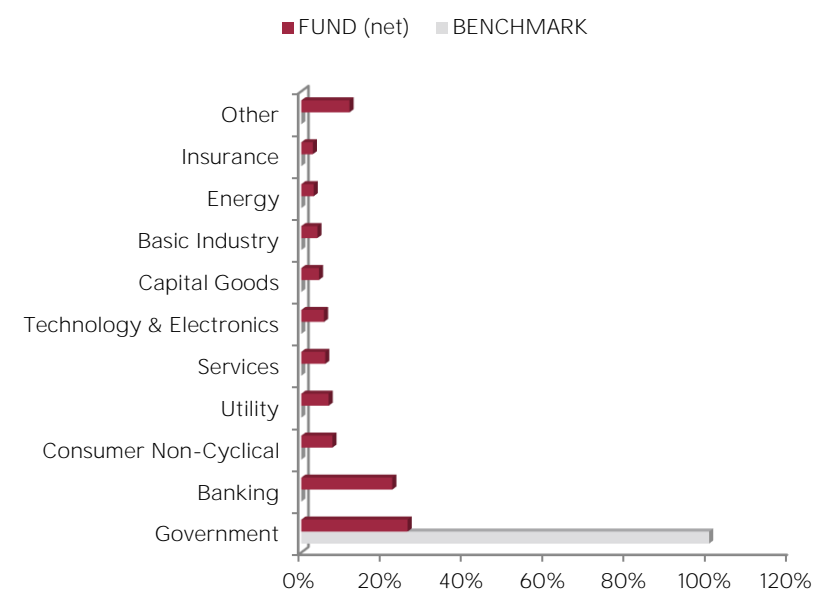
Philippe Wenden  
CMG

## DISCLAIMER

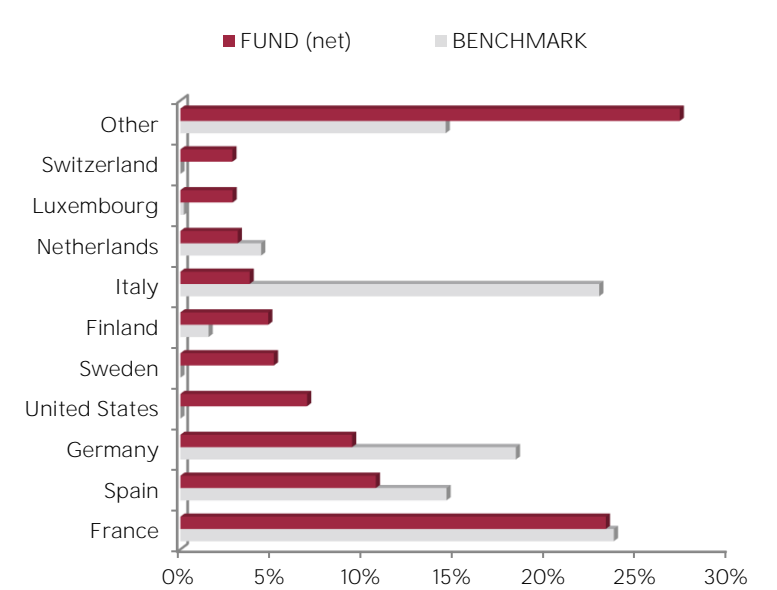
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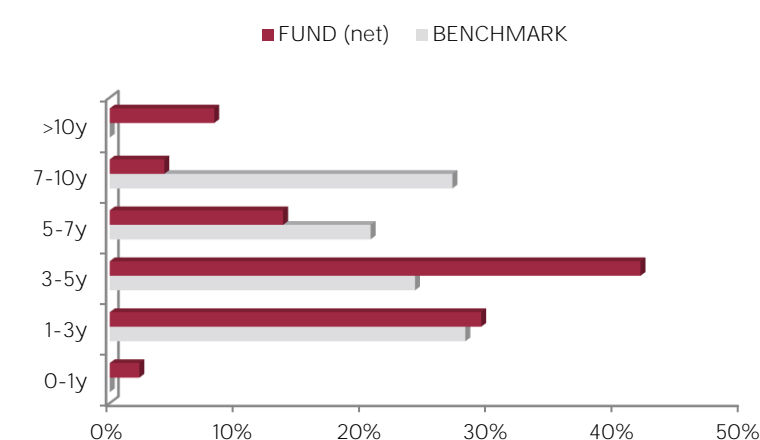
## SECTOR ALLOCATION



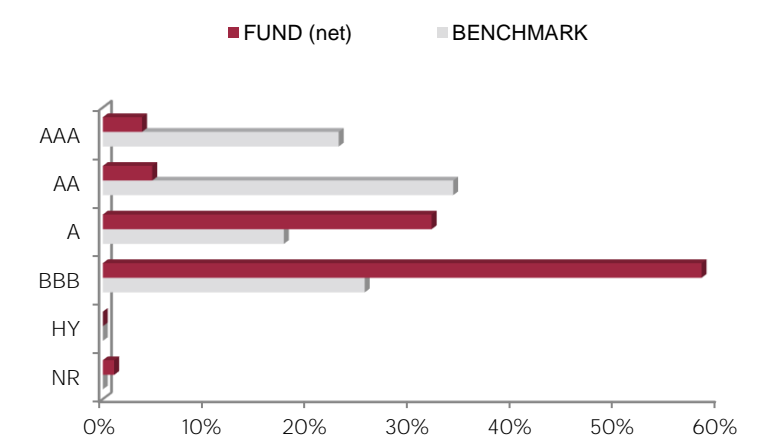
## COUNTRY ALLOCATION



## MATURITY ALLOCATION



## RATING ALLOCATION



## RISK INDICATORS

METRICS	INDICATORS
Interest Rate Sensitivity	4,56%
Average Rating	A-
Yield	0,54%
Fund Volatility	2,89%
Maturity	4,98

## TOP 10 POSITIONS OF 78

NAME	WEIGHT
MON-CORP BD EUR	7,8%
DEUTSCHLAND REP	3,8%
FINNISH GOV'T	3,7%
REP OF SLOVENIA	2,5%
REP OF POLAND	2,4%
STEDIN HOLDING	2,0%
COMUNIDAD MADRID	1,9%
FLOWSERVE CORP	1,9%
CREDIT AGRICOLE	1,8%
BTPS	1,8%
<i>Total</i>	<i>29,5%</i>

## MANAGEMENT COMMENT

See French version.