

Key Data

Net Asset Value as of 31.07.2020

1 333,02 €

Total net assets

24,16 m€

Reference currency

Euro (€)

FUND DATA

Fund under Monegasque Law

Bloomberg Ticker

MONAEUR MN

ISIN code

MC0009778887

Benchmark

95% MSCI Europe Total Return

5% Eonia

Recommended investment horizon

Minimum 5 years

Profit allocation

Capitalisation

NAV Frequency

Daily

Management commission

1,50%

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 2,5%, value date T+2; redemptions 1,0% value date T+2

Inception date

19 June 1998

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

INVESTMENT UNIVERSE AND PHILOSOPHY

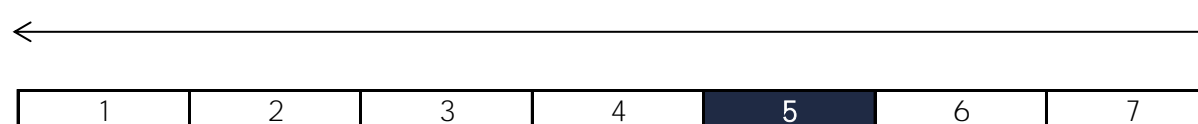
The fund MONACTION EUROPE invests in large cap European equities.

The management style is quantitative consists of an intrinsic analysis of each company ("bottom-up"), driven by a model which is linked to four factors: earnings trend (or momentum), share price trend, quality and the value of the stock. The model seeks to maximise the Sharpe ratio with a minimum variance approach. The fund is strongly diversified and does not have as objective to replicate its benchmark.

RISK PROFILE

Lower risk/potential reward

Higher risk/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)	0,63%	-7,81%	-7,53%	-2,57%	-7,84%	-1,62%
BENCHMARK	-1,30%	-6,57%	0,04%	0,01%	-4,60%	-0,94%

YEARLY PERFORMANCE	2020	2019	2018	2017	2016	2015
FUND (net)	-14,22%	19,53%	-13,45%	10,86%	-2,65%	12,81%
BENCHMARK	-13,25%	24,61%	-10,05%	6,90%	-0,39%	5,29%

COMPARABLE FUNDS - (413)						
UNIVERSE AVERAGE		24,14%	-13,31%	10,19%		
FUND QUARTILE IN UNIVERSE		4	3	2		

FUND MANAGEMENT COMPANY

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

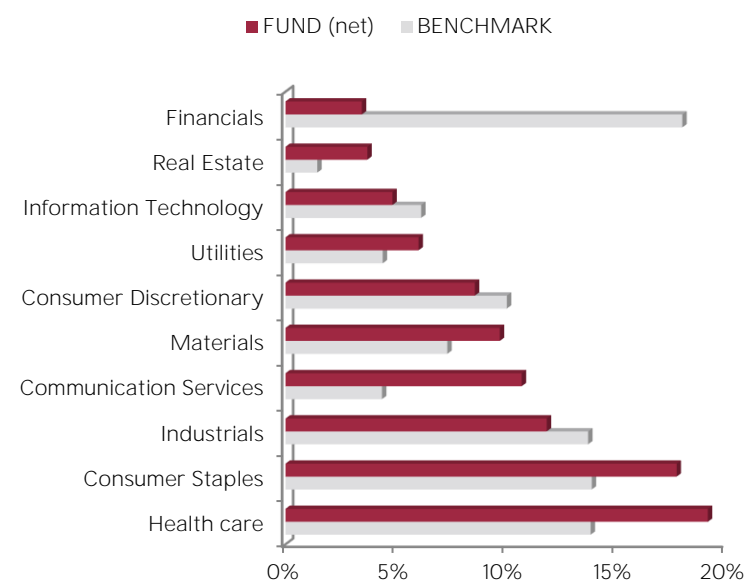
FUND MANAGER



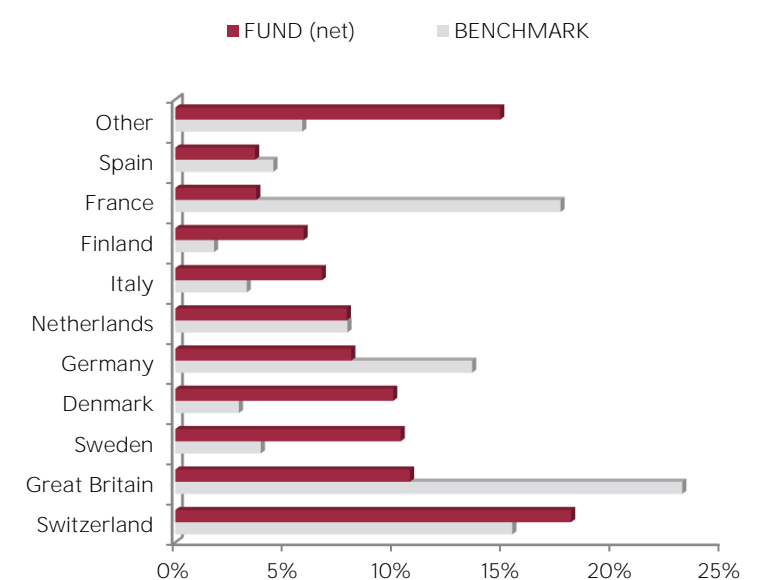
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SECTOR ALLOCATION



COUNTRY ALLOCATION



TOP 10 POSITIONS OF 106

NAME	COUNTRY	SECTOR	WEIGHT
KONINKLIJKE AHOL	Netherlands	Consumer Staples	1,6%
LOGITECH INTER-R	Switzerland	Information Technology	1,5%
LAFARGEHOLCIM-RE	Switzerland	Materials	1,5%
ORKLA ASA	Norway	Consumer Staples	1,5%
WOLTERS KLUWER	Netherlands	Industrials	1,5%
IBERDROLA SA	Spain	Utilities	1,5%
COLOPLAST-B	Denmark	Health care	1,5%
GENMAB A/S	Denmark	Health care	1,5%
L'OREAL	France	Consumer Staples	1,5%
CARLSBERG-B	Denmark	Consumer Staples	1,5%
Total			14,8%

MANAGEMENT COMMENT

See French version.