

Key Data

Net Asset Value as of 30.09.2020

1 367,58 €

Total net assets

24,29 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 CMB Monaco 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

Depositary Bank

CMB Monaco
23, avenue de la Costa
Principauté de Monaco

Net Asset Value publication mode

Published in the "Journal de Monaco" and displayed at CMB Monaco headquarters and in CMB Monaco branches. Our funds' net asset values are regularly published and updated on the website www.cmb.mc

INVESTMENT UNIVERSE AND PHILOSOPHY

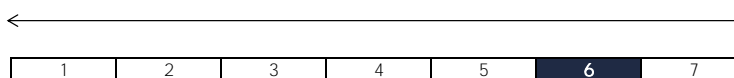
The fund **MONACTION EUROPE** invests in large cap European equities.

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 went from 5 to 6 in August 2020.

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)	0,25%	-8,87%	-7,83%	-2,68%	5,11%	1,00%
BENCHMARK	-1,34%	-7,24%	-1,09%	-0,37%	10,01%	1,93%

YEARLY PERFORMANCE	2020	2019	2018	2017	2016	2015
FUND (net)	-12,00%	19,53%	-13,45%	10,86%	-2,65%	12,81%
BENCHMARK	-12,01%	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

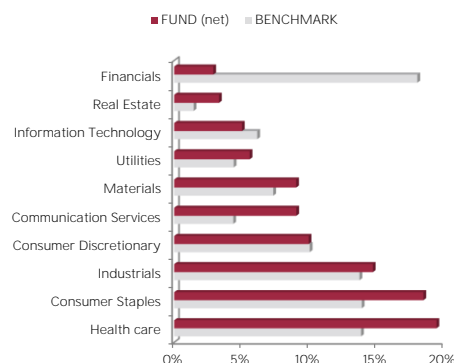
FUND MANAGER



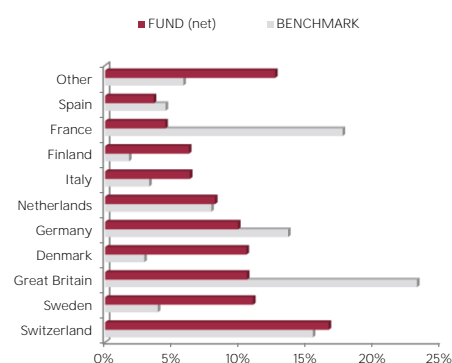
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SECTOR ALLOCATION



COUNTRY ALLOCATION



TOP 10 POSITIONS OF 103

NAME	COUNTRY	SECTOR	WEIGHT
LOGITECH INTER-R	Switzerland	Information Technology	1,6%
WOLTERS KLUWER	Netherlands	Industrials	1,5%
ORKLA ASA	Norway	Consumer Staples	1,5%
GENMAB A/S	Denmark	Health care	1,5%
PANDORA A/S	Denmark	Consumer Discretionary	1,5%
SWEDISH MATCH AB	Sweden	Consumer Staples	1,5%
KONE OYJ-B	Finland	Industrials	1,5%
GEBERIT AG-REG	Switzerland	Industrials	1,5%
KONINKLIJKE AHOL	Netherlands	Consumer Staples	1,5%
DIASORIN SPA	Italy	Health care	1,5%
Total			15,1%

MANAGEMENT COMMENT

See French version.