

Key Data

Net Asset Value as of 30.09.2020

\$ 774,64

Total net assets

\$ 21,24m

Reference currency

US Dollar (\$)

FUND DATA

Fund under Monegasque Law

Bloomberg Ticker

MONACUS MN

ISIN code

MC0010000032

Benchmark

95% MSCI Daily TR Net North America USD

5% USD-Libor 1 month

Recommended investment horizon

Minimum 5 years

Profit allocation

Capitalisation

NAV Frequency

Daily

Management commission

2,00%

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+3; redemptions 1,0% value date T+3

Inception date

28 September 2001

Depository 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

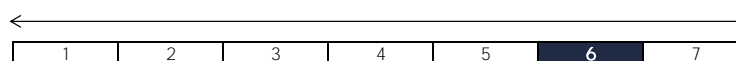
The fund **MONACTION USA** invests up to 100% of its assets in a Master Fund, North American Equities (Class R), managed by RAM Active Investment. The management objective is to select primarily US and Canadian equities.

The management style follows a systematic and disciplined investment and selection process.

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)	-3,58%	5,82%	28,19%	8,63%	63,93%	10,39%
BENCHMARK	-4,36%	14,62%	37,01%	11,07%	76,98%	12,09%

YEARLY PERFORMANCE	2020	2019	2018	2017	2016	2015
FUND (net)	-1,94%	26,76%	-0,81%	20,04%	6,37%	-0,12%
BENCHMARK	5,63%	28,63%	-4,64%	18,52%	8,81%	-0,66%

COMPARABLE FUNDS - (161)						
UNIVERSE AVERAGE		27,59%	-7,72%	18,98%		
FUND QUARTILE IN UNIVERSE		3	1	1		

FUND MANAGEMENT COMPANY

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

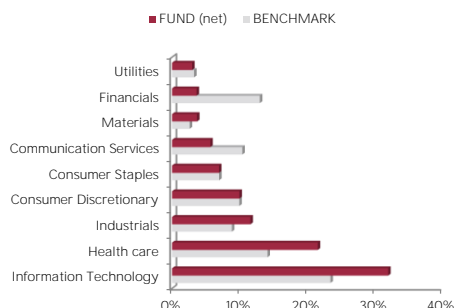
FUND MANAGER



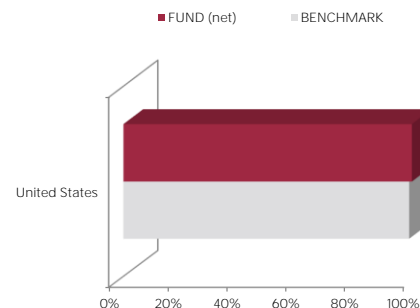
DISCLAIMER

The information contained in this document has as objective to inform the subscriber. This document is not intended as investment advice. No information or statements in this document should be considered as a recommendation. The funds under Monégasque law as well as the SICAV under Luxembourg law are exclusively distributed by CMB Monaco. Copies of this document and the complete prospectus can be obtained for free from CMB Monaco and Compagnie Monégasque de Gestion (CMG) as well as from the website www.cmb.mc.

SECTOR ALLOCATION



COUNTRY ALLOCATION



TOP 10 POSITIONS OF 0

NAME	COUNTRY	SECTOR	WEIGHT
Alphabet Inc.	United States	Communication Services	5,4%
Procter & Gamble Company	United States	Consumer Staples	4,1%
Cisco Systems, Inc.	United States	Information Technology	3,8%
Merck & Co., Inc.	United States	Health Care	3,6%
Microsoft Corporation	United States	Information Technology	3,5%
Newmont Mining Corporation	United States	Materials	3,0%
PayPal Holdings Inc	United States	Information Technology	2,9%
Home Depot, Inc.	United States	Consumer Discretionary	2,9%
Exelon Corporation	United States	Utilities	2,7%
Keysight Technologies Inc	United States	Information Technology	2,4%
Total			34,4%

MANAGEMENT COMMENT

See French version.