

## Key Data

**Net Asset Value as of 30.10.2020**  
\$ 758,30

**Total net assets**  
\$ 20,78m

**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](http://www.cmb.mc)

## INVESTMENT UNIVERSE AND PHILOSOPHY

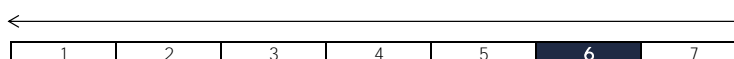
The fund **MONACTION USA** invests up to 100% of its assets in a Master Fund, North American Equities (Class R), managed by RAM Active Investment. The management objective is to select primarily US and Canadian equities.

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)	-2,11%	1,27%	24,68%	7,63%	52,27%	8,77%
BENCHMARK	-1,81%	9,61%	31,79%	9,64%	61,35%	10,04%

YEARLY PERFORMANCE	2020	2019	2018	2017	2016	2015
FUND (net)	-4,00%	26,76%	-0,81%	20,04%	6,37%	-0,12%
BENCHMARK	3,72%	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

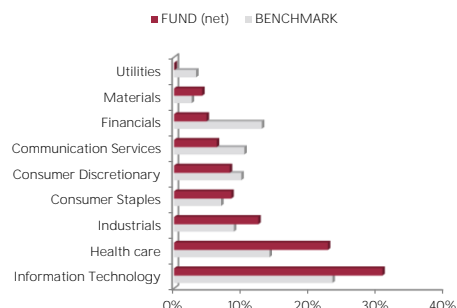
## FUND MANAGER



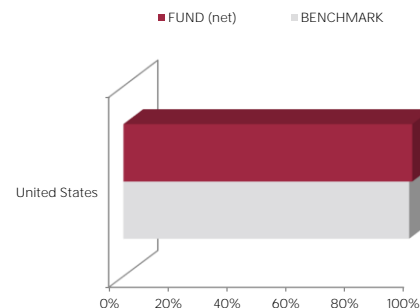
## DISCLAIMER

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](http://www.cmb.mc).

## SECTOR ALLOCATION



## COUNTRY ALLOCATION



## TOP 10 POSITIONS OF O

NAME	COUNTRY	SECTOR	WEIGHT
Alphabet Inc.	United States	Communication Services	6,1%
Procter & Gamble Company	United States	Consumer Staples	4,0%
Merck & Co., Inc.	United States	Health Care	3,9%
Microsoft Corporation	United States	Information Technology	3,2%
Apple Inc.	United States	Information Technology	3,2%
Newmont Mining Corporation	United States	Materials	3,1%
Home Depot, Inc.	United States	Consumer Discretionary	2,9%
Owens Corning	United States	Industrials	2,7%
Cisco Systems, Inc.	United States	Information Technology	2,5%
Hologic, Inc.	United States	Health Care	2,4%
Total			34,1%

## MANAGEMENT COMMENT

See French version.