

Key Data

Net Asset Value as of 30.11.2020
1 407,29 €

Total net assets
24,64 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

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

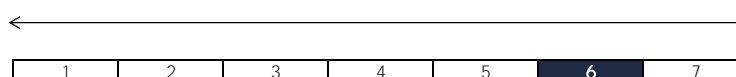
The fund **MONACTION EUROPE** invests in large cap European equities.

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)	7,13%	-8,38%	-5,56%	-1,89%	-2,82%	-0,57%
BENCHMARK	13,21%	-3,27%	7,08%	2,31%	7,51%	1,46%

YEARLY PERFORMANCE	2020	2019	2018	2017	2016	2015
FUND (net)	-9,44%	19,53%	-13,45%	10,86%	-2,65%	12,81%
BENCHMARK	-5,13%	24,61%	-10,05%	6,90%	-0,39%	5,29%

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

FUND MANAGEMENT COMPANY

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

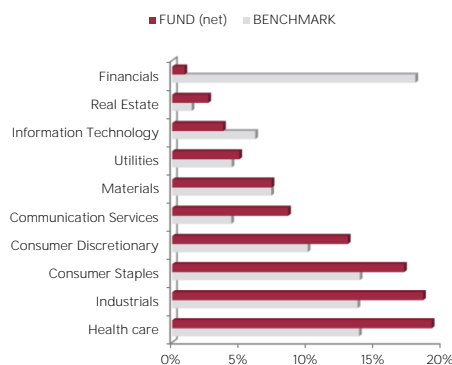
FUND MANAGER



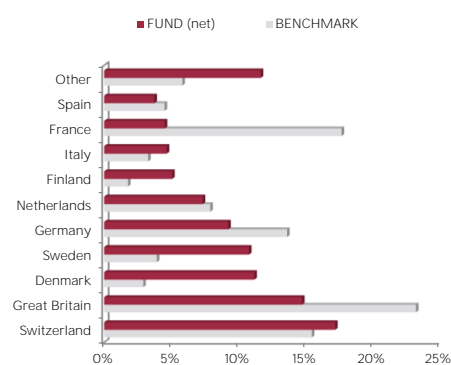
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SECTOR ALLOCATION



COUNTRY ALLOCATION



TOP 10 POSITIONS OF 111

NAME	COUNTRY	SECTOR	WEIGHT
ADECCO GROUP AG	Switzerland	Industrials	1,6%
FLUTTER ENTERTAI	Ireland	Consumer Discretionary	1,5%
BRIT AMER TOBACC	Great Britain	Consumer Staples	1,5%
ENEL SPA	Italy	Utilities	1,5%
AP MOLLER -B	Denmark	Industrials	1,5%
CARLSBERG -B	Denmark	Consumer Staples	1,5%
L'OREAL	France	Consumer Staples	1,5%
LAFARGEHOLCIM-RE	Switzerland	Materials	1,5%
ABB LTD-REG	Switzerland	Industrials	1,5%
VOLVO AB-B	Sweden	Industrials	1,5%
Total			15,0%

MANAGEMENT COMMENT

See French version.