

# MONACO HORIZON NOVEMBRE 2026



February 2021

## Key Data

### Net Asset Value as of 26.02.2021

1 085,27 € (R), 108 892,21 € (I)

### Total net assets

36,42 m€

### Reference currency

Euro (€)

## FUND DATA

### Fund under Monegasque Law

### Bloomberg Ticker

MONH26R MN, MONH26I MN

### ISIN code

MC0010001170, MC0010001188 (Inst.)

### Benchmark

5% annualised net of fees

### Initial net asset value

1000 € (R), 100 000 € (I)

### Recommended investment horizon

Until 30 november 2026

### Date of last distribution

-

### Amount distributed

-

### Profit allocation

Yearly distribution

### NAV Frequency

Daily

### Management commission

1% / 0,50% (Inst.)

### 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: redemptions 1,0% value date T+2

### Inception date

26 June 2020

### 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 **MONACO HORIZON 2026** invests in European private issuer High Yield bonds and has an objective of obtaining a performance superior to 5% annualised and net of fees over the investment horizon of 6 years, or until 30 November 2026.

The management is discretionary and conviction based and the fund is diversified across sectors, ratings and seniorities.

## RISK PROFILE

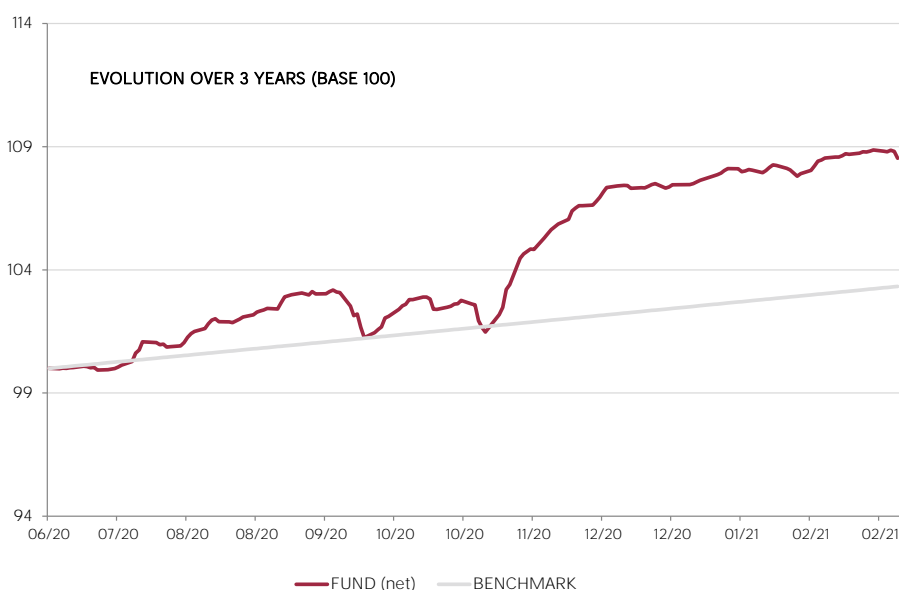
Lower risk/potential reward

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)	0,58%					
BENCHMARK	0,37%					

YEARLY PERFORMANCE	2021	2020	2019	2018	2017	2016
FUND (net)	0,83%	7,63%				
BENCHMARK	0,76%	2,54%				

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## FUND MANAGEMENT COMPANY

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

## FUND MANAGER

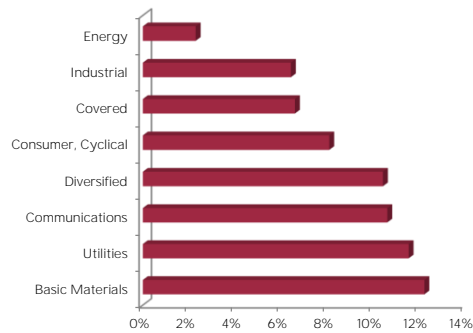


Cyril IAFRATE  
CMG

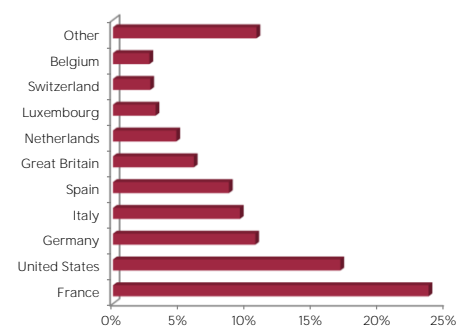
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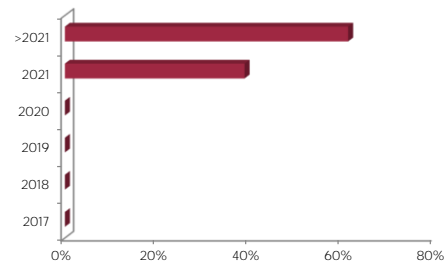
## SECTOR ALLOCATION



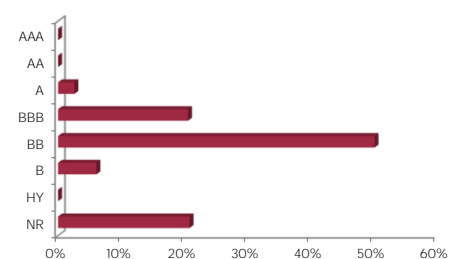
## COUNTRY ALLOCATION



## MATURITY ALLOCATION



## RATING ALLOCATION



## RISK INDICATORS

METRICS	INDICATORS
Interest Rate Sensitivity	2,45%
Average Rating	B+
yield	2,96%
Fund Volatility	3,63%
Maturity (except futures)	1,65

## TOP 10 POSITIONS OF 75

NAME	WEIGHT
TEVA PHARM FNC	2,1%
PANTHER BF AGG 2	2,0%
BANCO SABADELL	2,0%
ENERGIZER G	2,0%
KRONOS INTL INC	2,0%
NIDDA HEALTHCARE	2,0%
SYNLAB BONDCO	2,0%
CONSTELLIUM NV	2,0%
FABRIC BC SPA	1,9%
CHEPLAPHARM ARZN	1,9%
<i>Total</i>	<i>19,9%</i>

## MANAGEMENT COMMENT

See French version.