CMB GLOBAL LUX DETTE EMERGENTE USD

CMB MONACO
MEDIOBANCA GROUP

March 2021

Key Data

Net Asset Value as of 31.03.2021
$ 992,03

Total net assets
$ 12,95m

Reference currency
USD ($)

FUND DATA

Fund under Luxembourg Law

Bloomberg Ticker
CMBIMDI LX

ISIN code
LU1248401470

Benchmark
25% J.P. Morgan EMBI Global Total Return Index
50% J.P. Morgan Government Bond Index Emerging Market Global Core
25 % Ishares Emerging Market Corporate Bond

Recommended investment horizon
Minimum 5 years

Profit allocation
Yearly distribution

Date of last distribution
29 May 2018

Amount distributed
46,40 €

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 5,0%, value date T+2; redemptions 0,7% value date T+2

Inception date
24 July 2015

Depository Bank
CMB Monaco
23, avenue de la Costa
Principauté de Monaco

Net Asset Value publication mode
Published in the "Journal de Monaco" and Idisplayed 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 **GLOBAL LUX DETTE EMERGENTE (USD)** is a feeder fund that invests mainly in the fund Neuberger Berman Emerging Market Debt Blend Fund (the master fund). The master fund invests in sovereign and private issuer bonds issued in emerging market countries and denominated either in hard currency or in local currency. The investments denominated in hard currency refer to investments in USD, EUR, GBP, YEN and CHF. The average rating is "Investment Grade". The target allocation for emerging market bonds is 50% sovereign bonds, 25% private issuer bonds in hard currency and 25% sovereign bonds in hard currency. The fund is hedged against the US dollar.

The management is discretionary with a selection process that starts from a macroeconomic analysis and finishes with the stock choices ("Bottom-up"). The fund is diversified across strategies and geographies as well as in terms of the number of positions.

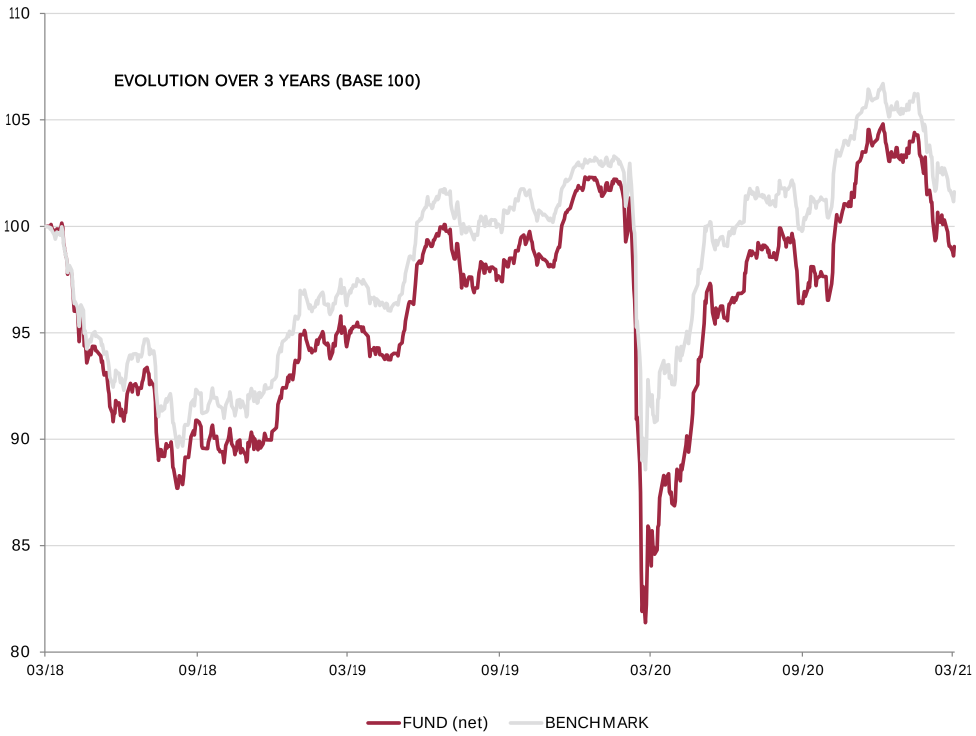
RISK PROFILE

Lower risk/potential reward — Higher risk/potential reward

1	2	3	**4**	5	6	7

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)	-2,40%	15,58%	-0,95%	-0,32%	14,79%	2,80%
BENCHMARK	-1,80%	10,36%	1,62%	0,54%	14,76%	2,79%

YEARLY PERFORMANCE	2021	2020	2019	2018	2017	2016
FUND (net)	-5,23%	2,79%	12,41%	-7,89%	13,01%	8,08%
BENCHMARK	-4,49%	3,37%	10,90%	-6,31%	10,48%	9,10%

COMPARABLE FUNDS - (207)						
UNIVERSE AVERAGE		*5,51%*	*12,92%*	*-5,17%*	*10,48%*	
FUND QUARTILE IN UNIVERSE		*4*	*3*	*4*	*1*	

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FUND MANAGEMENT COMPANY

Mediobanca Management Comp. SA
2 Boulevard de la Foire
L-1528 Luxembourg

FUND MANAGER

NEUBERGER BERMAN

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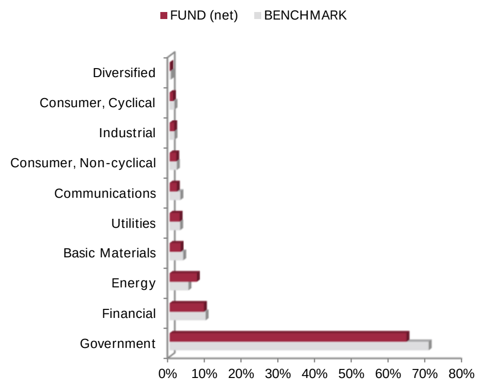
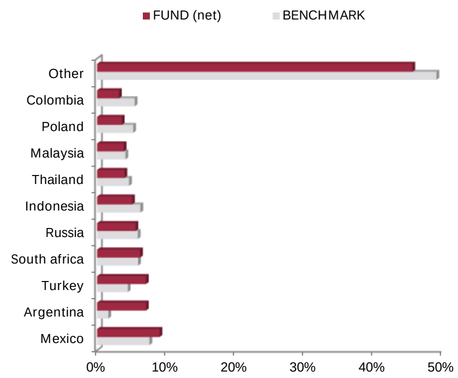
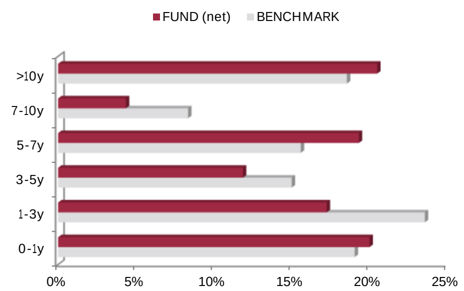
SECTOR ALLOCATION



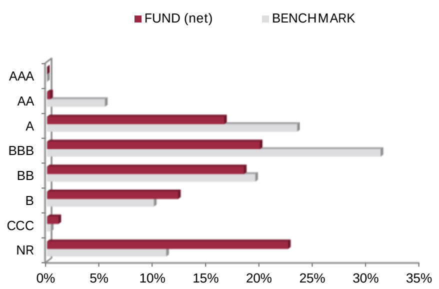
COUNTRY ALLOCATION



MATURITY ALLOCATION



RATING ALLOCATION



RISK INDICATORS

METRICS	INDICATORS
Interest Rate Sensitivity	5,55%
Average Rating	B
Yield	5,89%
Fund Volatility	10,84%
Maturity (except futures)	6,15

TOP 10 POSITIONS OF 534

NAME	WEIGHT
MEXICAN BONOS	2,2%
MEXICAN BONOS	1,6%
ARGENT-EUR DIS	1,5%
MALAYSIA GOVT	1,0%
MALAYSIA GOVT	0,9%
INDONESIA GOV'T	0,9%
COLOMBIA TES	0,8%
CZECH REPUBLIC	0,8%
MEXICAN BONOS	0,7%
ARGENT-EUR PAR	0,7%
Total	11,0%

MANAGEMENT COMMENT

See French version.