MONACO COURT TERME EURO

May 2021

Key Data

Net Asset Value as of 31.05.2021
5 211,49 €

Total net assets
680,36 m€

Reference currency
Euro (€)

FUND DATA

Fund under Monegasque Law

Bloomberg Ticker
MONCTEU MN

ISIN code
MC0009780917, MC0010001139 (Inst. Min. 5M)

Benchmark
3-month Euribor capitalised

Recommended investment horizon
Minimum 3 months

Profit allocation
Capitalisation

NAV Frequency
Daily

Management commission (max)
0,4% / 0,25% (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: subscriptions nil, value date T+1; redemptions nil, value dateT+1

Inception date
28 October 1994

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

Net Asset Value publication mode
Published in the "Journal de Monaco" and ldisplayed 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 **MONACO COURT TERME EURO** invests in short term bonds or interest rate products with a maximum weighted average residual life of 18 months and an average rating of Investment Grade.

The management is discretionary and conviction based with weak interest rate and credit sensitivities and a strong diversification across issuers and sectors.

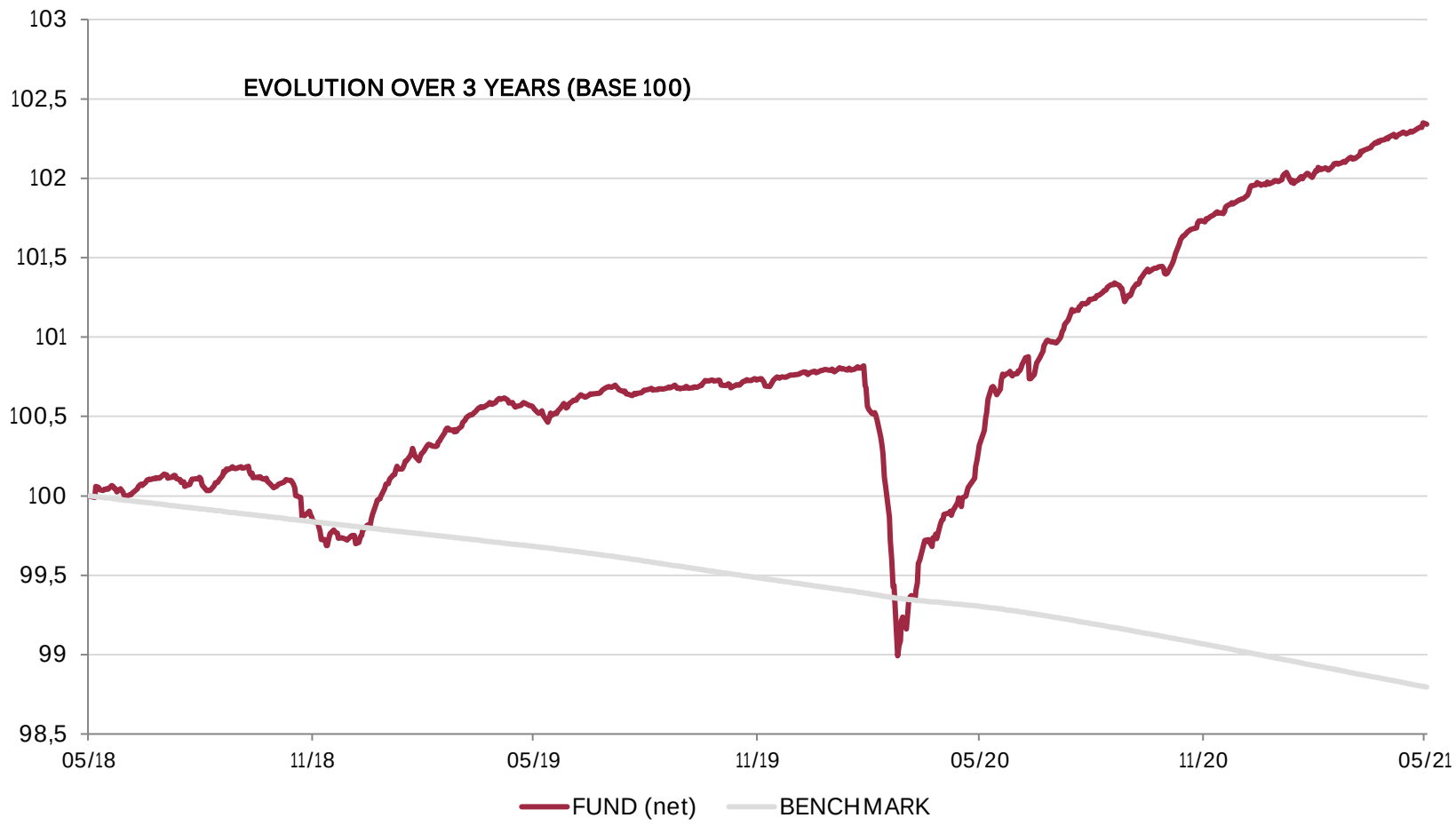
RISK PROFILE

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)	0,08%	2,02%	2,34%	0,77%	3,19%	0,63%
BENCHMARK	-0,05%	-0,51%	-1,20%	-0,40%	-1,84%	-0,37%

YEARLY PERFORMANCE	2021	2020	2019	2018	2017	2016
FUND (net)	0,46%	1,10%	1,02%	-0,35%	0,15%	1,42%
BENCHMARK	-0,23%	-0,43%	-0,36%	-0,33%	-0,33%	-0,27%
COMPARABLE FUNDS - (166)						
UNIVERSE AVERAGE		*-0,17%*	*0,22%*	*-0,98%*	*-0,01%*	
FUND QUARTILE IN UNIVERSE		*1*	*1*	*1*	*2*	

MONACO COURT TERME EURO

May 2021

FUND MANAGEMENT COMPANY

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

FUND MANAGER

David Lasser
CMG

DISCLAIMER

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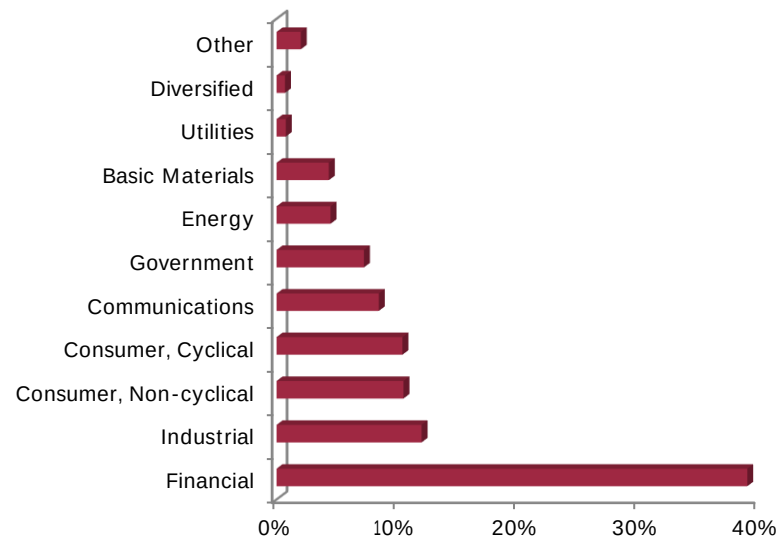
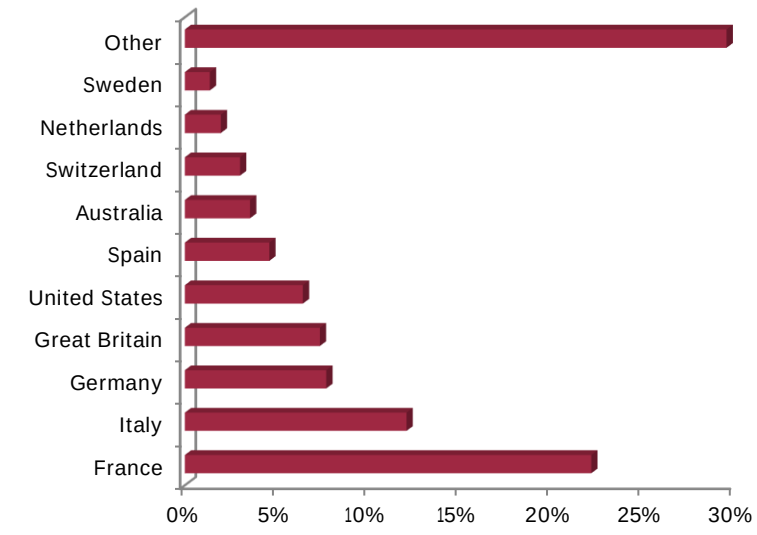
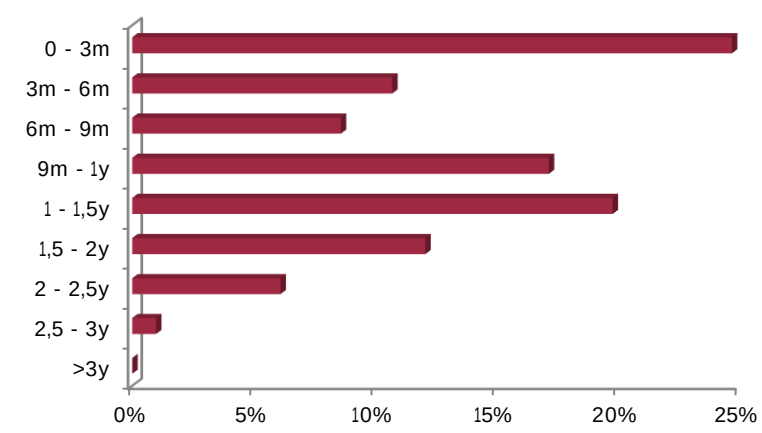
SECTOR ALLOCATION



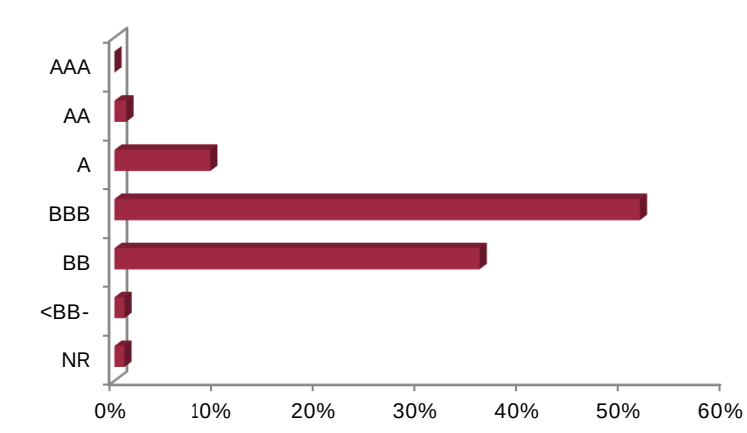
COUNTRY ALLOCATION



MATURITY ALLOCATION



RATING ALLOCATION



RISK INDICATORS

METRICS	INDICATORS
Interest Rate Sensitivity	0,53%
Credit Sensitivity	0,74%
Average Rating	BBB-
Yield	0,44%
Fund Volatility	0,36%
Maturity (except futures)	11 months

TOP 10 POSITIONS OF 140

NAME	WEIGHT
AIRBUS GROUP SE	3,0%
BEKAERT SA	2,9%
UNIBAIL-RODAMCO	2,1%
NE PROPERTY	2,0%
PERSHING SQUARE	2,0%
GLANBIA COOP SOC	1,9%
AFREXIMBANK	1,8%
VALEO SA	1,8%
ORANGE	1,7%
ACCIONA FINANCIA	1,6%
Total	20,7%

MANAGEMENT COMMENT

See French version.