

Key Data

Net Asset Value as of 31.05.2021
\$ 953,55

Total net assets
\$ 27,91m

Reference currency
US Dollar (\$)

FUND DATA

Fund under Monegasque Law

Bloomberg Ticker
MONACUS MN

ISIN code
MC0010000032

Benchmark
95% MSCI USA Net Total Return Index
USD (change on 11/02/2021)
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 1,25% 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

INVESTMENT UNIVERSE AND PHILOSOPHY

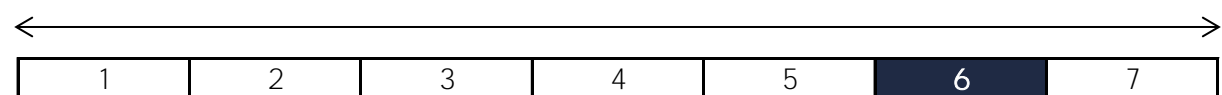
The fund **MONACTION USA** invests up to 100% of its assets in a Master Fund, US Sustainable Equities (Class R), managed by RAM Active Investment. The management objective is to select primarily US and Canadian equities.

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)	1,64%	32,56%	44,27%	12,99%	96,64%	14,48%
BENCHMARK	-0,28%	39,81%	59,15%	16,75%	105,87%	15,54%

YEARLY PERFORMANCE	2021	2020	2019	2018	2017	2016
FUND (net)	12,84%	6,97%	26,76%	-0,81%	20,04%	6,37%
BENCHMARK	11,31%	19,58%	28,63%	-4,64%	18,52%	8,81%

COMPARABLE FUNDS - (161)						
UNIVERSE AVERAGE		17,78%	27,59%	-7,72%	18,98%	
FUND QUARTILE IN UNIVERSE		4	3	1	1	

FUND MANAGEMENT COMPANY

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

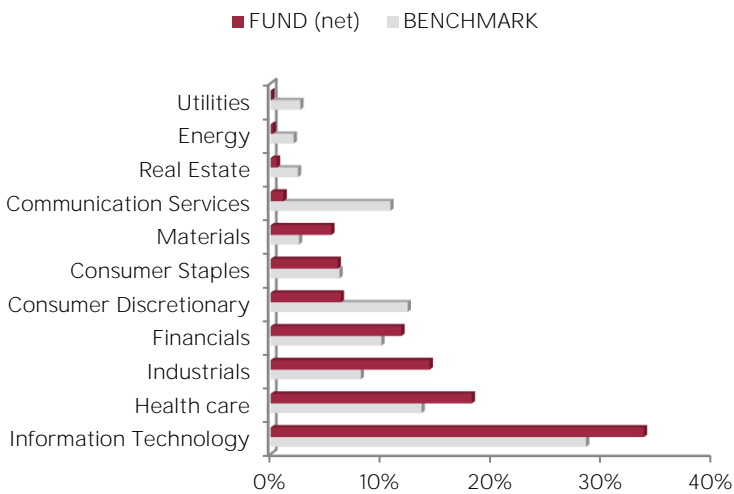
FUND MANAGER



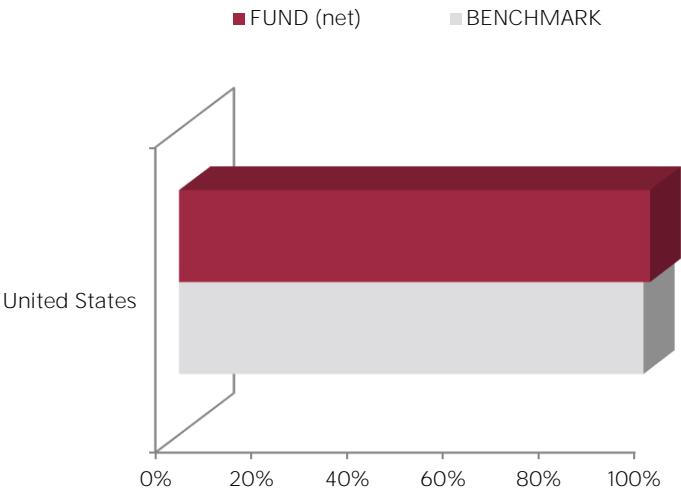
DISCLAIMER

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 Monegasque 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.

SECTOR ALLOCATION



COUNTRY ALLOCATION



TOP 10 POSITIONS OF O

NAME	COUNTRY	SECTOR	WEIGHT
Procter & Gamble Comp.	United States	Consumer Staples	3,8%
Microsoft Corporation	United States	Information Technology	3,5%
Adobe Systems, Inc.	United States	Information Technology	3,3%
Cisco Systems, Inc.	United States	Information Technology	3,3%
Accenture Plc	United States	Information Technology	3,2%
Target Corpo.	United States	Consumer Discretionary	3,2%
Becton, Dickinson and Comp.	United States	Health Care	2,8%
Zoetis, Inc.	United States	Health Care	2,4%
Morgan Stanley	United States	Financials	2,2%
salesforce.com, inc.	United States	Information Technology	2,2%
Total			29,8%

MANAGEMENT COMMENT

See French version.