

Key Data

Net Asset Value as of 31.08.2021
2 714,49 € (R), 137 670,83 € (I) & (ID)

Total net assets
89,00 m€

Reference currency
Euro (€)

FUND DATA

Fund under Monegasque Law

Bloomberg Ticker
MONCECO MN

ISIN code
MCO010000297, MCO010001113 (Inst. Min. 1M)

Benchmark
95% MSCI Global Environment
5% Eonia

Recommended investment horizon
Minimum 5 years

Profit allocation
Capitalisation

NAV Frequency
Daily

Management commission
1,75% / 0,75% (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 2,5%, value date T+2; redemptions 1,25% value date T+2

Inception date
14 June 2006

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

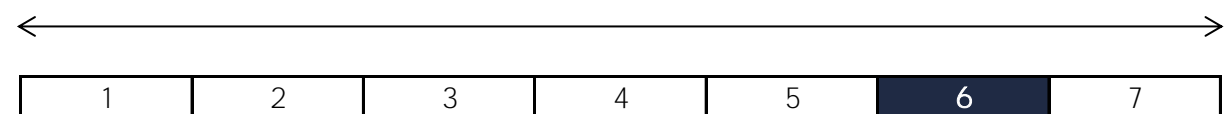
INVESTMENT UNIVERSE AND PHILOSOPHY

The fund **MONACO ECO+** invests in international equities from developed countries which are linked to the environmental sector. The fund invests more specifically in themes linked to: the optimisation of resources, renewable energy and the agricultural production.

The management is conviction based with a bias on cyclic industrial niches and a large market capitalization diversification.

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)	2,79%	36,96%	51,33%	14,81%	78,00%	12,22%
BENCHMARK	3,16%	34,27%	103,93%	26,81%	145,09%	19,64%

YEARLY PERFORMANCE	2021	2020	2019	2018	2017	2016
FUND (net)	15,48%	24,85%	25,65%	-13,28%	7,48%	10,42%
BENCHMARK	6,22%	72,68%	22,84%	-6,41%	10,29%	8,95%

COMPARABLE FUNDS - (47)						
UNIVERSE AVERAGE		18,06%	30,35%	-11,30%	12,28%	
FUND QUARTILE IN UNIVERSE		1	3	4	4	

FUND MANAGEMENT COMPANY

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

FUND MANAGER

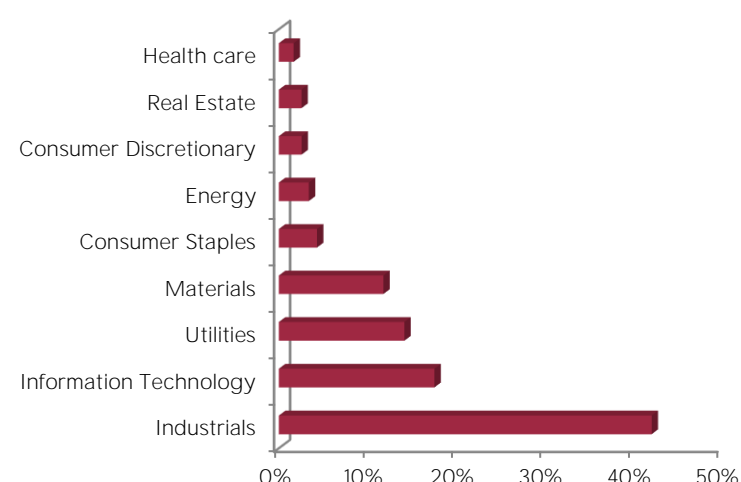


Eric Tournier
CMG

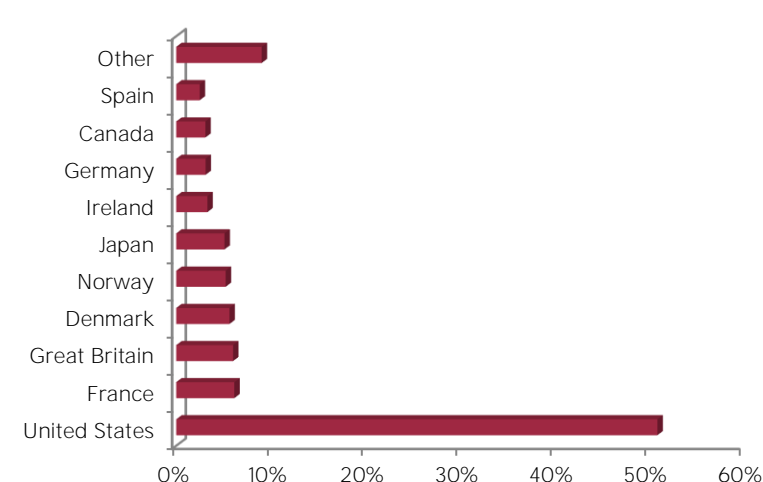
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SECTOR ALLOCATION



COUNTRY ALLOCATION



TOP 10 POSITIONS OF 100

NAME	COUNTRY	SECTOR	WEIGHT
FIRST SOLAR INC	United States	Information Technology	3,8%
SUNRUN INC	United States	Industrials	2,8%
KINGSPAN GROUP	Ireland	Industrials	2,8%
VEOLIA ENVIRONNE	France	Utilities	2,5%
ROCKWOOL INTL-B	Denmark	Industrials	2,3%
AIR PRODS & CHEM	United States	Materials	2,1%
ROPER TECHNOLOGI	United States	Industrials	2,0%
JACOBS ENGIN GRP	United States	Industrials	1,9%
ECOLAB INC	United States	Materials	1,9%
IDEX CORP	United States	Industrials	1,8%
Total			23,9%

MANAGEMENT COMMENT

In August, international equity markets continued their upward trend, with the exception of the Chinese indices which, in line with previous months, continued to underperform. Despite the sign of weakening service activity in China, reflecting an ongoing slowdown in the world's second largest economy, the stock markets remain well positioned. The S&P500 rose by 2.9%, the Eurostoxx50 by 2.6% and the Topix by 3.1%. Meantime, the Chinese index Shanghai Shenzhen CSI300 remained stable (-0.1%), while the HangSeng fell by -0.3%.

The upward trend in the United States shows no signs of weakening. This is largely due to the actions of the U.S. central bank, which continues to provide full support to the economy. The gradual reduction of the Fed's bond purchases is likely by the end of the year, but the accommodative conditions, to which the markets are particularly sensitive, remain in place.

The IPCC has released its latest report on the scientific assessment of climate change. The world is expected to experience 1.5°C warming above pre-industrial levels by 2040. This further highlights the actions needed to meet the 1.5°C warming commitments made by businesses and investors as early as 2040. We therefore remain positive about the prospects for investment in the "green" sectors over the next few years, even if renewable energy performance remains mild on the stock market in the short term.