

## Key Data

### Net Asset Value as of 30.09.2021

3 235,43 €

### Total net assets

13,60 m€

### Reference currency

Euro (€)

## FUND DATA

### Fund under Monegasque Law

### Bloomberg Ticker

MONPVEU MN

### ISIN code

MC0009778903, MC0010001147 (Inst. Min. 1M)

### Benchmark

95% MSCI World Gross Total Return

Local Currency

5% Eonia

### Recommended investment horizon

Minimum 5 years

### Profit allocation

Capitalisation

### NAV Frequency

Daily

### Management commission

1% / 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

11 March 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 displayed at the 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)

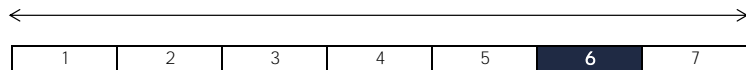
## INVESTMENT UNIVERSE AND PHILOSOPHY

The fund **MONACTION INTERNATIONAL ESG EURO** invests in international listed equities with robust environmental, social and governance (ESG) criteria relative to their sector through capital appreciation and 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)	-3,59%	24,96%	33,12%	10,01%	55,68%	9,26%
BENCHMARK	-3,46%	27,96%	43,91%	12,90%	84,65%	13,05%

YEARLY PERFORMANCE	2021	2020	2019	2018	2017	2016
FUND (net)	15,58%	4,36%	27,68%	-14,80%	10,11%	5,69%
BENCHMARK	14,44%	13,52%	26,50%	-6,51%	15,38%	6,45%

COMPARABLE FUNDS - (544)						
UNIVERSE AVERAGE		7,53%	27,89%	-7,95%	8,46%	
FUND QUARTILE IN UNIVERSE		3	3	4	2	

# MONACTION INTERNATIONAL ESG EURO



September 2021

## FUND MANAGEMENT COMPANY

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

## FUND MANAGER

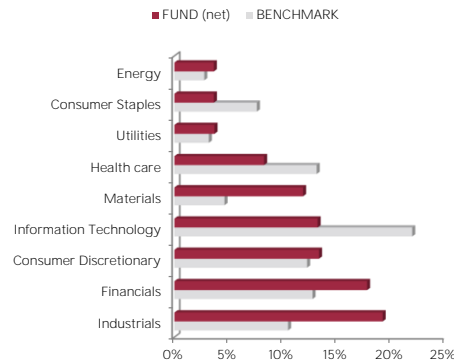


Eric Tournier  
CMG

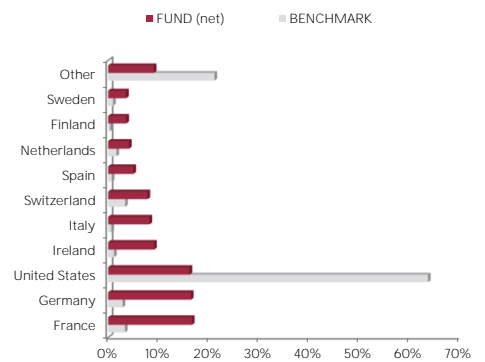
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## SECTOR ALLOCATION



## COUNTRY ALLOCATION



## TOP 10 POSITIONS OF 23

NAME	COUNTRY	SECTOR	WEIGHT
INDITEX	Spain	Consumer Discretionary	5,0%
ACCENTURE PLC-A	Ireland	Information Technology	4,7%
INTESA SANPAOLO	Italy	Financials	4,5%
STATE ST CORP	United States	Financials	4,5%
AXA	France	Financials	4,4%
CRH PLC	Ireland	Materials	4,4%
SIEMENS AG-REG	Germany	Industrials	4,3%
CISCO SYSTEMS	United States	Information Technology	4,3%
BMW AG	Germany	Consumer Discretionary	4,3%
ALLIANZ SE-REG	Germany	Financials	4,3%
Total			44,9%

## COMMENTAIRE DE GESTION

In September, profit taking occurred in the international equity markets. The Nasdaq (-5.3%) and the S&P500 (-4.8%) fell the most, while the Eurostoxx50 lost -3.5%. Japan and China held up well, with the Topix gaining +3.5% and the Chinese Shanghai Shenzhen CSI300 index +1.3%.

Investors are concerned about the risk of facing a period of weaker-than-expected growth and inflation-related rate hikes. Supply chain bottlenecks are disrupting the economic recovery. The situation could worsen if China does not resolve its power outage problem, which is forcing factories to idle, especially in Shenzhen. At the same time, the rise in oil prices, as well as the surge in electricity prices, are raising questions. This situation is also occurring in a context where governments will find it difficult to implement new economic support policies, with China facing difficulties in its real estate market and the U.S. Congress having to deal with the issue of the U.S. debt ceiling once again.

In this context, « value » sectors tended to outperform « growth » ones that suffered from higher valuations. For example, financial stocks, particularly the Italian bank IntesaSanPaolo, supported the portfolio's performance.