

Key Data

Net Asset Value as of 29.10.2021

3 396,74 €

Total net assets

13,80 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

Depositary 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

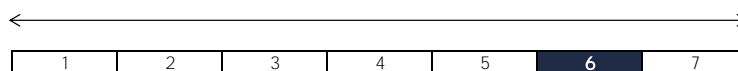
INVESTMENT UNIVERSE AND PHILOSOPHY

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)	4,99%	41,38%	52,12%	15,01%	62,82%	10,24%
BENCHMARK	5,25%	38,66%	61,91%	17,42%	95,73%	14,37%

YEARLY PERFORMANCE	2021	2020	2019	2018	2017	2016
FUND (net)	21,34%	4,36%	27,68%	-14,80%	10,11%	5,69%
BENCHMARK	20,44%	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

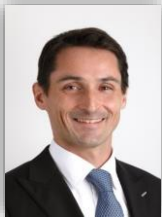


October 2021

FUND MANAGEMENT COMPANY

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

FUND MANAGER

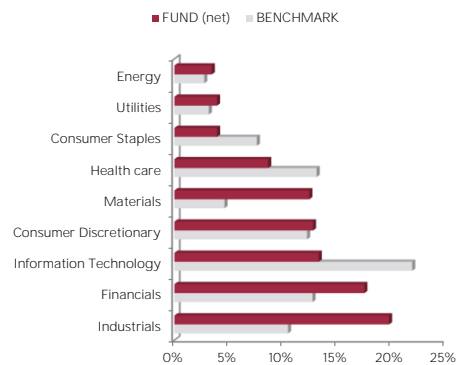


Eric Tournier
CMG

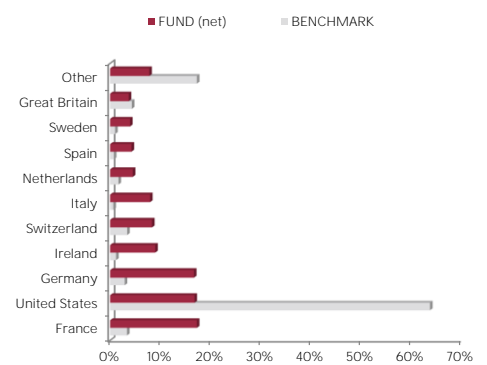
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SECTOR ALLOCATION



COUNTRY ALLOCATION



TOP 10 POSITIONS OF 23

NAME	COUNTRY	SECTOR	WEIGHT
AXA	France	Financials	4,6%
ASML HOLDING NV	Netherlands	Information Technology	4,5%
STATE ST CORP	United States	Financials	4,5%
CRH PLC	Ireland	Materials	4,5%
ACCENTURE PLC-A	Ireland	Information Technology	4,5%
BMW AG	Germany	Consumer Discretionary	4,4%
AIR PRODS & CHEM	United States	Materials	4,4%
ROCHE HLDG-GENUS	Switzerland	Health care	4,4%
ALLIANZ SE-REG	Germany	Financials	4,4%
SIEMENS AG-REG	Germany	Industrials	4,3%
Total			44,5%

COMMENTAIRE DE GESTION

In October, equity markets resumed their march forward. The Nasdaq gained +7.3% and the S&P500 +6.9% ahead of the European indices (Eurostoxx50 +5.0%). Japan suffered (Topix -1.4%) and the Chinese index Shanghai Shenzhen CSI300 rose only moderately (+0.9%).

Stocks continue to rise after a short period of consolidation in September. The prospect of a change in the US Federal Reserve's monetary policy, which will become progressively less accommodating with the imminent launch of tapering, has been largely priced in and is not causing the markets to tremble. For the time being, investors do not see any overheating in the US and seem to believe that tensions on supply chains, as well as on employment, will gradually ease as the pandemic risk recedes. High inflation is, therefore, still seen as a temporary phenomenon.

Over the month, U.S.-listed stocks supported the portfolio's performance. In particular, financials (State Street) and technology companies (Accenture) were the biggest gainers.