

Key Data

Net Asset Value as of 30.06.2022

1 077,08 €

Total net assets

20,29 m€

Reference currency

Euro (€)

FUND DATA

Fund under Monegasque Law

Bloomberg Ticker

MONAASI MN

ISIN code

MC0010000313

Benchmark

95% MSCI Pacific Free Local
Currency Total Return
5% ESTR

Recommended Investment horizon

Minimum 5 years

Profit allocation

Capitalisation

NAV Frequency

Daily

Management commission

1,50%

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 August 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

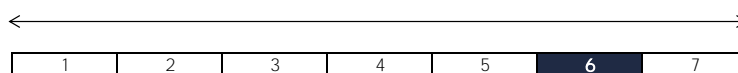
The fund **MONACTION ASIE** invests in Asian equities with an emphasis on Japanese stocks and is hedged against FX risks.

The management is discretionary and conviction based with a GARP selection process, i.e. privileging earnings growth, strength of the balance sheet and long term gain potential.

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)	-3,27%	-11,96%	15,98%	5,06%	17,48%	3,27%
BENCHMARK	-3,63%	-4,40%	19,02%	5,97%	27,13%	4,92%

YEARLY PERFORMANCE	2022	2021	2020	2019	2018	2017
FUND (net)	-11,97%	6,87%	14,03%	20,41%	-18,34%	19,40%
BENCHMARK	-6,16%	11,36%	6,00%	17,49%	-11,16%	15,84%

COMPARABLE FUNDS - (46)						
AVERAGE UNIVERSE		6,59%	6,44%	18,70%	-12,78%	13,58%
FUND QUARTILE IN UNIVERSE		2	1	2	4	1

FUND MANAGEMENT COMPANY

CMG Monaco SAM
13, bd Princesse Charlotte
Principauté de Monaco

FUND MANAGER

SUSTAINABILITY RATING

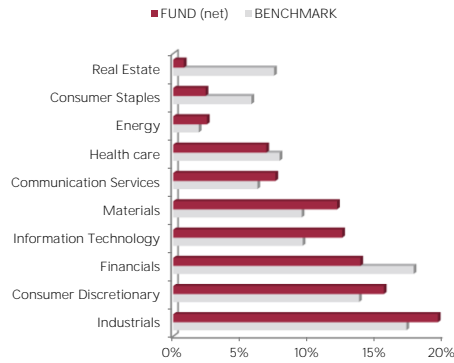


The rating is expressed as 1 to 5 "globes," whereby a higher number of globes indicates that the portfolio has lower ESG Risk. The number of globes a fund receives is determined relative to other funds in the same Morningstar Global Category.

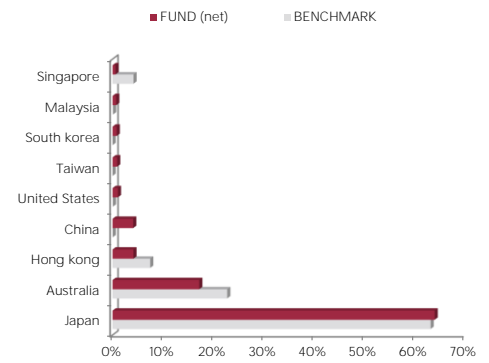
DISCLAIMER

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SECTOR ALLOCATION



COUNTRY ALLOCATION



TOP 10 POSITIONS OF 66

NAME	COUNTRY	SECTOR	WEIGHT
BHP GROUP LTD	Australia	Materials	4,2%
TOYOTA MOTOR	Japan	Consumer Discretionary	3,6%
MITSUBISHI UFJ F	Japan	Financials	2,7%
SONY GROUP CORP	Japan	Consumer Discretionary	2,5%
NIPPON TELEGRAPH	Japan	Communication Services	2,5%
WOODSIDE ENERGY	Australia	Energy	2,5%
HKEX	Hong Kong	Financials	2,5%
CSL LTD	Australia	Health care	2,3%
MURATA MFG CO	Japan	Information Technology	2,0%
KOMATSU LTD	Japan	Industrials	1,9%
Total			26,8%

MANAGEMENT COMMENT

In June, the Asian markets end in scattered order. The Japanese indices are down: Nikkei 225 -3.2%, while the Chinese indices are up sharply: CSI 300 +9.6%.

The U.S. inflation figure for May released at the start of the month at 8.6%, up from the previous month, cast a chill on risky assets. The scenario of a peak in inflation and therefore the end of the rise in central bank rates in the short term was quickly reviewed. Today, the market expects a faster response from central banks and a recession for the next few months. China is resuming sustained activity after the Covid phase and macro-economic figures show dynamic trade with an accommodating central bank.

The peak of inflation is postponed in the developed countries; in the meantime, global markets will be volatile. Activity is solid today, however prolonged inflation could lead to further downward revisions to global growth: in this case, no market would be spared.