

Key Data

Net Asset Value as of 31.08.2022

2 741,13 € (R), 140 419,31 € (I)

138 673,22 € (ID)

\$ 847,51 (R), \$ 90 000,09 (I)

Total net assets

131,70 m€

Reference currency

Euro (€), USD (\$)

FUND DATA

Fund under Monegasque Law

Bloomberg Ticker

MONCECO MN, MCECOUS MN,

MONCECI MN

ISIN code

MC0010000297 (R), MC0010001113 (Inst.

Min. 1M), MC00100002038 (ID)

MC0010002012 (R USD), MC0010002020

(Instit. USD Min 1M)

Profit allocation

Capitalisation (R), (I) € & \$

Yearly distribution (ID)

Date of last distribution

05 Apr 2022

Montant distribué

1 742,25 €

Recommended investment horizon

Minimum 5 years

NAV Frequency

Daily

Ongoing charges

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

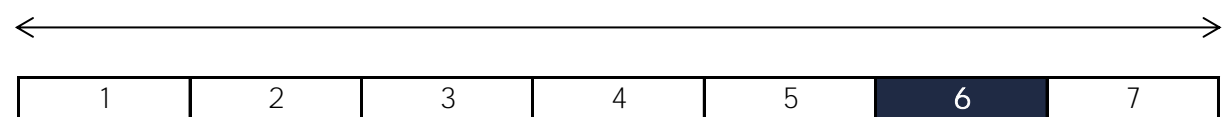
The fund MONACO ECO+ invests in international equities from developed countries which are linked to the environmental sector. The fund invests more specifically in themes linked to: the optimisation of resources, renewable energy and the agricultural production.

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

RISK PROFILE

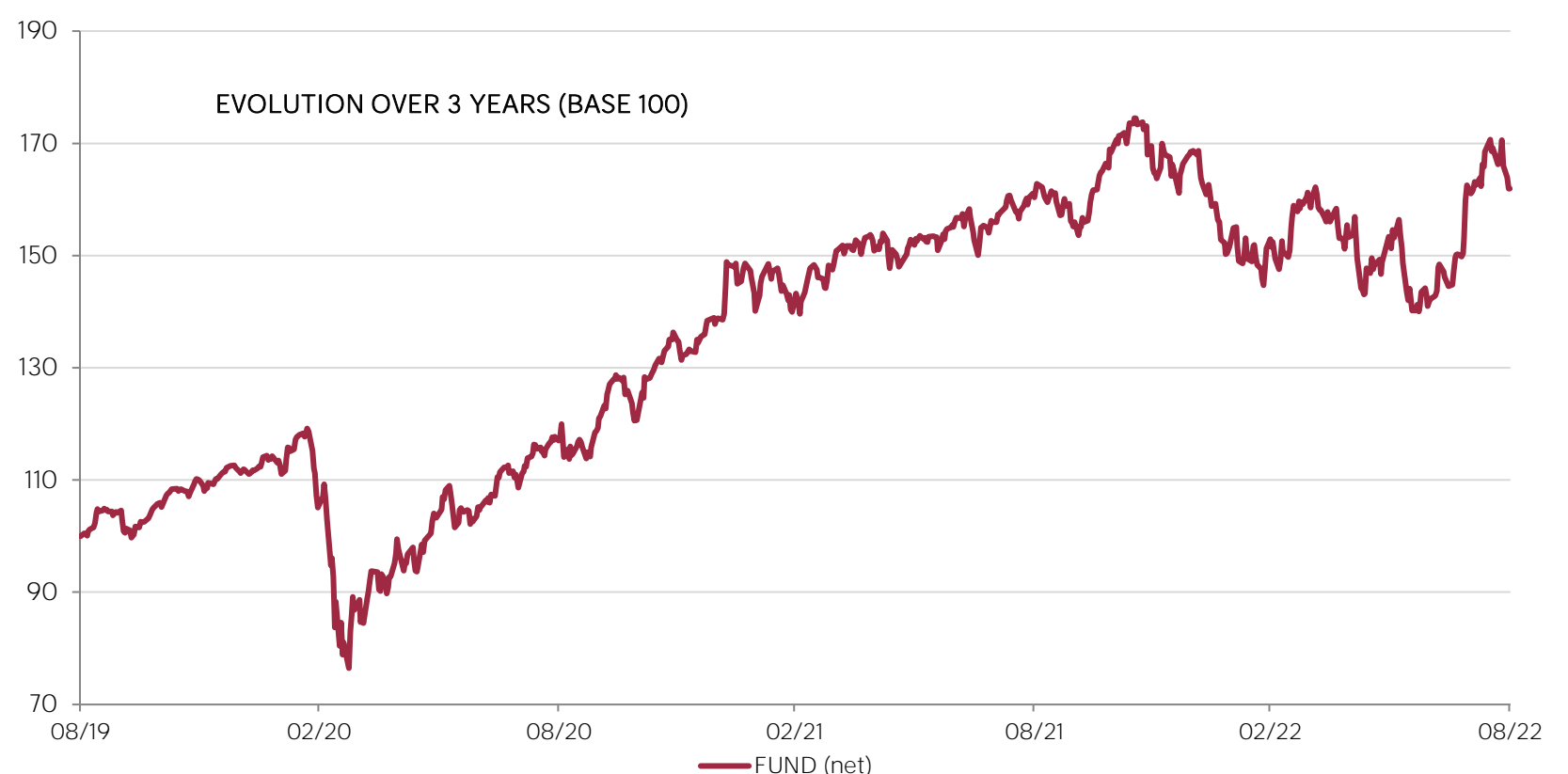
Lower risk/potential reward

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)	-0,36%	0,98%	61,91%	17,42%	71,34%	11,37%
YEARLY PERFORMANCE	2022	2021	2020	2019	2018	2017
FUND (net)	-4,01%	21,49%	24,85%	25,65%	-13,28%	7,48%
COMPARABLE FUNDS - (37)						
UNIVERSE AVERAGE		22,26%	18,06%	30,35%	-11,30%	12,28%
FUND QUARTILE IN UNIVERSE		2	1	3	4	4

FUND MANAGEMENT COMPANY

CMG Monaco SAM
13, bd Princesse Charlotte
Principauté de Monaco

FUND MANAGER



Eric Tournier
CMG

SUSTAINABILITY RATING

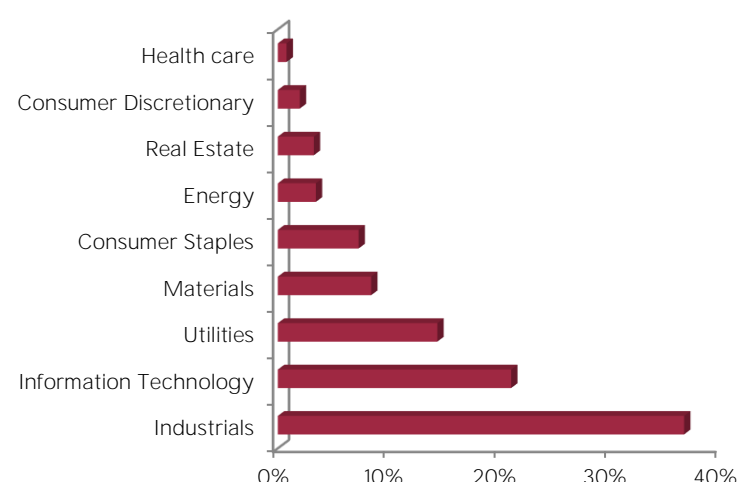


The rating is expressed as 1 to 5 “globes,” whereby a higher number of globes indicates that the portfolio has lower ESG Risk. The number of globes a fund receives is determined relative to other funds in the same Morningstar Global Category.

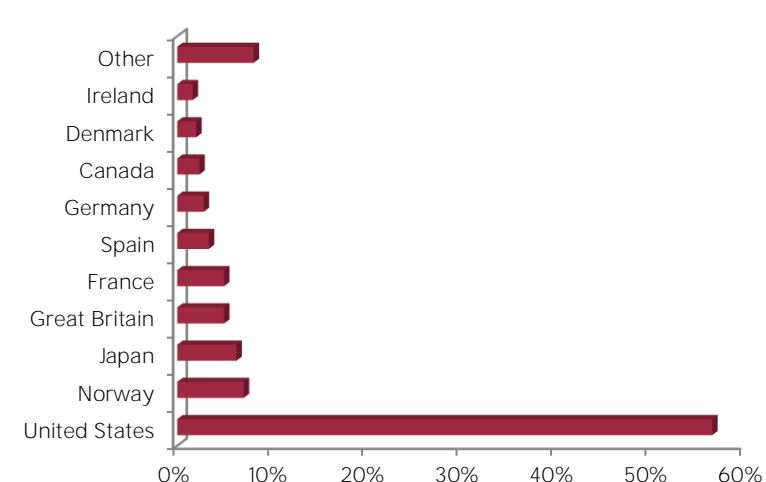
DISCLAIMER

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SECTOR ALLOCATION



COUNTRY ALLOCATION



TOP 10 POSITIONS OF 95

NAME	COUNTRY	SECTOR	WEIGHT
FIRST SOLAR INC	United States	Information Technology	7,6%
DARLING INGREDIE	United States	Consumer Staples	2,9%
JACOBS SOLUTIONS	United States	Industrials	2,6%
SOLARIA ENERGIA	Spain	Utilities	2,6%
SUNRUN INC	United States	Industrials	2,6%
ROPER TECHNOLOGI	United States	Information Technology	2,4%
RWE AG	Germany	Utilities	2,4%
SSE PLC	Great Britain	Utilities	2,4%
EQUINOR ASA	Norway	Energy	2,3%
YOKOGAWA ELEC	Japan	Information Technology	2,3%
Total			30,1%

MANAGEMENT COMMENT

In July, investors showed a real appetite for risk, which was reflected in significant flows into equity products. Global inflation seems to be running out of steam and this element largely influenced stock market behavior. However, in August, it became clear that central banks intend to continue raising interest rates while published data shows that economic activity has weakened in the US, Europe and Asia.

FED Chairman Jerome Powell delivered a hawkish message in his Jackson Hole speech, emphasizing the need to bring inflation back to 2%. Thus, central banks should not allow a long period of high inflation, which will cause some pain, especially in the labor market. In this context, the Eurostoxx50 fell by -5.2%, the S&P500 lost -4.2%, in China the Shanghai Shenzhen CSI300 fell by -2.2%. Only Japan held up better with a +1.2% rise in the Topix.

The solar energy sector continues to underpin the portfolio's performance. The energy transition towards more electrification and the apparent intensification of political discussions in Europe on how to manage the energy crisis as gas and electricity shortages give credibility to the risks of rationing are prompting investors to continually reposition themselves in the renewable energy business segment.