



CMB

Compagnie Monégasque
de Banque

Key Data

Net Asset Value as of 29.04.2019

\$ 1 485,60

Total net assets

\$ 16,24m

Reference currency

US Dollar (\$)

FUND DATA

Fund under Monegasque Law

Bloomberg Ticker

MONEMMK MN

ISIN code

MC0010000321

Benchmark

95% MSCI Daily TR Net EM USD
5% USD-Libor 1 month

Recommended investment horizon

Minimum 5 years

Profit allocation

Capitalisation

NAV Frequency

Daily

Management commission

2,50%

Subscription and redemption conditions

Orders are centralised every working day in Monaco at Compagnie Monégasque de Banque at 11.00am, and executed based on the net asset value of that day. Commissions: subscriptions 2,5%, value date T+3; redemptions 1,0% value date T+3

Inception date

11 August 2006

Depository Bank

Compagnie Monégasque de Banque SAM
23, avenue de la Costa
Principauté de Monaco

Net Asset Value publication mode

Published in the "Journal de Monaco" and displayed at the CMB headquarters and in CMB branches. Our funds' net asset values are regularly published and updated on the website www.cmb.mc

INVESTMENT UNIVERSE AND PHILOSOPHY

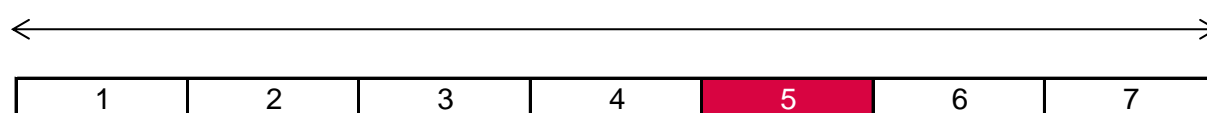
The fund **MONACTION EMERGING MARKETS** invests up to 100% of its assets in a Master Fund, Emerging Markets Equities (Class R), managed by RAM Active Investment, whose management objective is to select primarily Emerging or Developing market equities.

The management style follows a systematic and disciplined investment and selection process.

RISK PROFILE

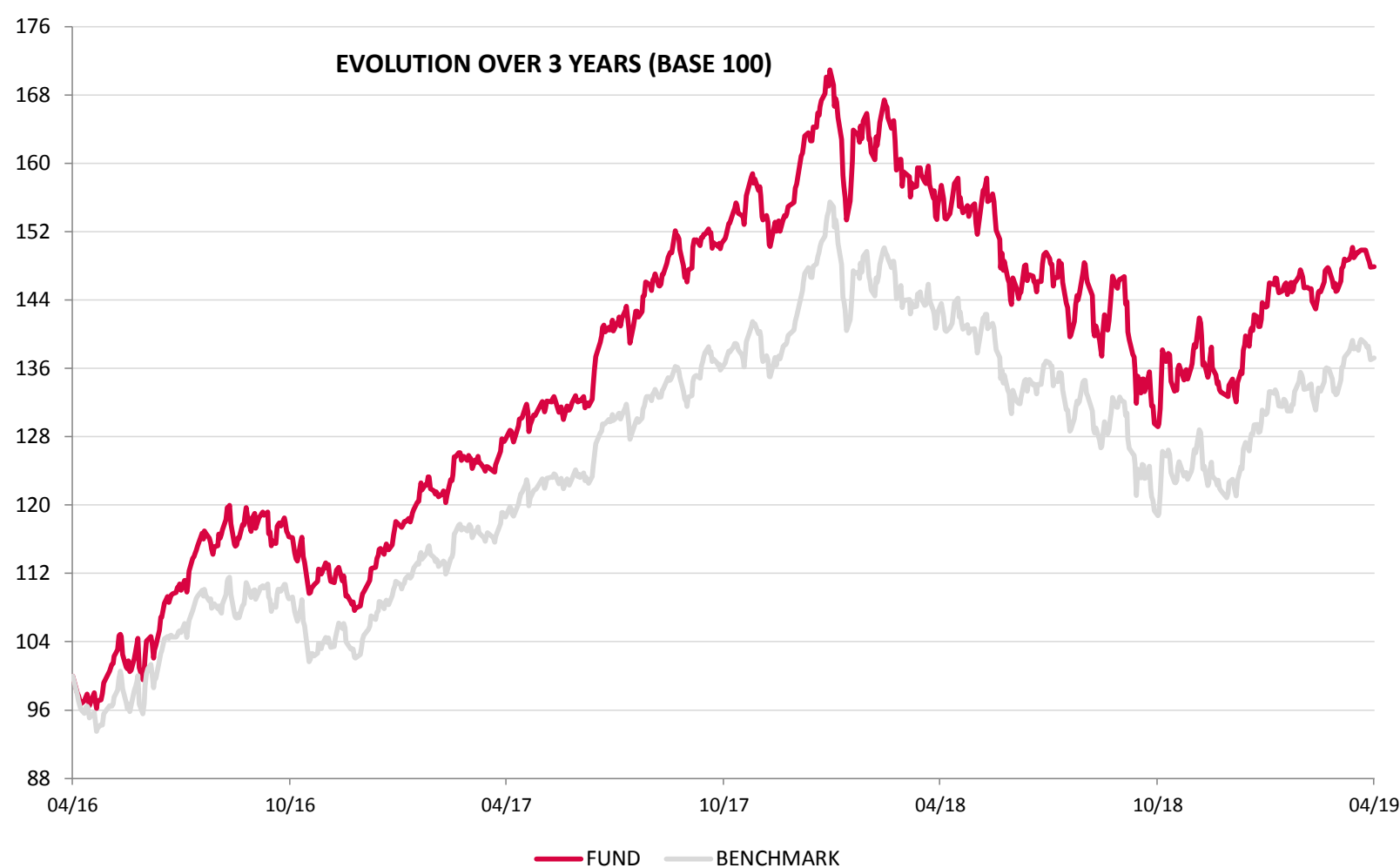
Lower risk/potential reward

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	1,94%	-6,06%	47,91%	13,94%	26,47%	4,81%
BENCHMARK	3,09%	-4,44%	37,19%	11,12%	23,21%	4,26%

YEARLY PERFORMANCE	2019	2018	2017	2016	2015	2014
FUND	9,77%	-14,49%	43,42%	7,82%	-10,42%	-7,69%
BENCHMARK	11,52%	-13,43%	35,67%	11,10%	-13,86%	-1,69%

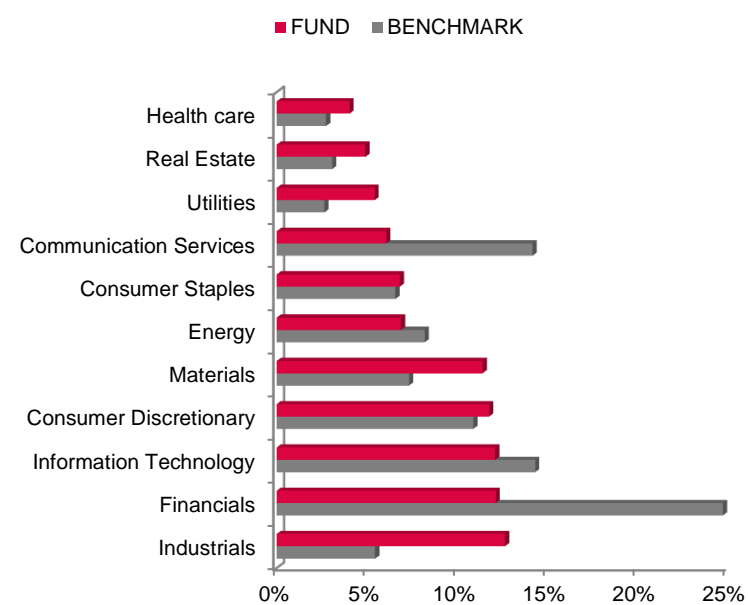
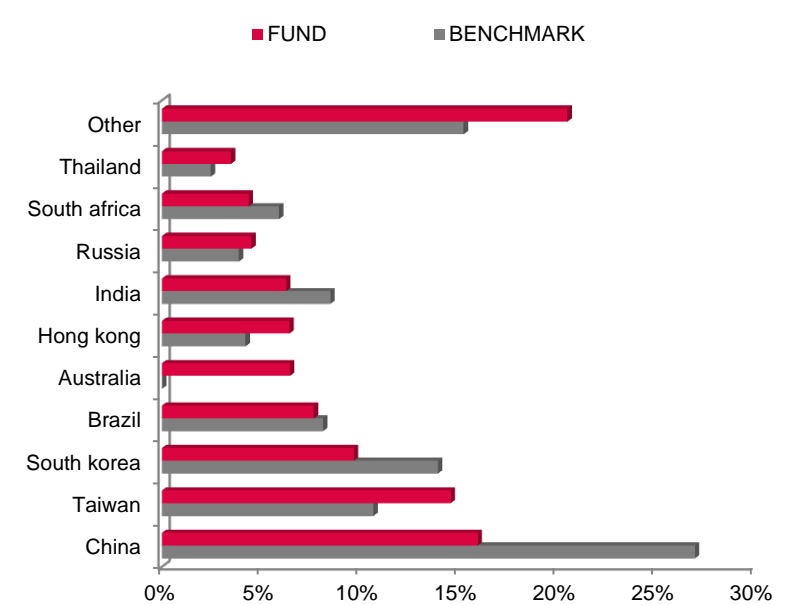
COMPARABLE FUNDS - (194)						
UNIVERSE AVERAGE		-16,66%	36,05%			
FUND QUARTILE IN UNIVERSE		1	1			

**CMB**Compagnie Monégasque
de Banque**FUND MANAGEMENT COMPANY**

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

FUND MANAGER**DISCLAIMER**

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SECTOR ALLOCATION**COUNTRY ALLOCATION****TOP 10 POSITIONS OF 1274**

NAME	COUNTRY	SECTOR	WEIGHT
RLS-EM COR EQ-R	Luxembourg	-	2,1%
TATNEFT-CLS	Russia	Energy	0,8%
SEVERSTAL	Russia	Materials	0,7%
WEICHAJ POWER-H	China	Industrials	0,6%
ANGLO AMERICAN P	South africa	Materials	0,6%
NOVOLIPETSK STEE	Russia	Materials	0,6%
ENERGIAS DO BRAS	Brazil	Utilities	0,6%
CHINA COMM SER-H	China	Industrials	0,5%
SAMSUNG SDS CO	South korea	Information Technology	0,5%
FORTESCUE METALS	Australia	Matieres Permières	0,5%
Total			7,3%

MANAGEMENT COMMENT

See French version.