

**CMB**Compagnie Monégasque  
de Banque**MONACO CORPORATE BOND EURO**

July 2018

**Key Data****Net Asset Value as of 31.07.2018**

1 437,51 €

**Total net assets**

193,14 m€

**Reference currency**

Euro (€)

**FUND DATA****Fund under Monegasque Law****Bloomberg Ticker**

MONCBEU MN

**ISIN code**

MC0010000487

**Benchmark**85% ICE BoFAML EMU Corporate 1-10  
years  
15% Eonia**Recommended investment horizon**

Minimum 3 years

**Profit allocation**

Capitalisation

**NAV Frequency**

Daily

**Management commission**

1,00%

**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 0,5%, value  
date T+2; redemptions 0,5% value date  
T+2**Inception date**

04 August 2008

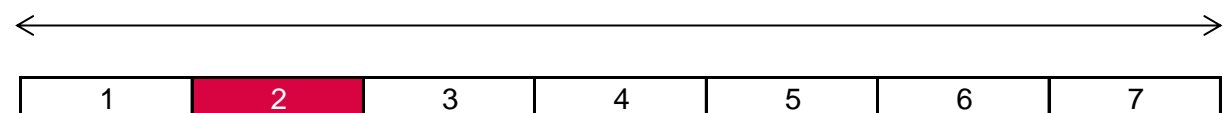
**Depository Bank**Compagnie Monégasque de Banque SAM  
23, avenue de la Costa  
Principauté de Monaco**Net Asset Value****publication mode**Published in the "Journal de Monaco" and  
displayed at the CMB headquarters and in  
CMB branches. Our funds' net asset values  
are regularly published and updated on the  
website [www.cmb.mc](http://www.cmb.mc)**INVESTMENT UNIVERSE AND PHILOSOPHY**The fund **MONACO CORPORATE BOND EURO** invests mainly in private issuer "Investment Grade" bonds denominated in euro.

The management is discretionary and conviction based and the fund is diversified across sectors, ratings, interest rate sensitivities and seniorities.

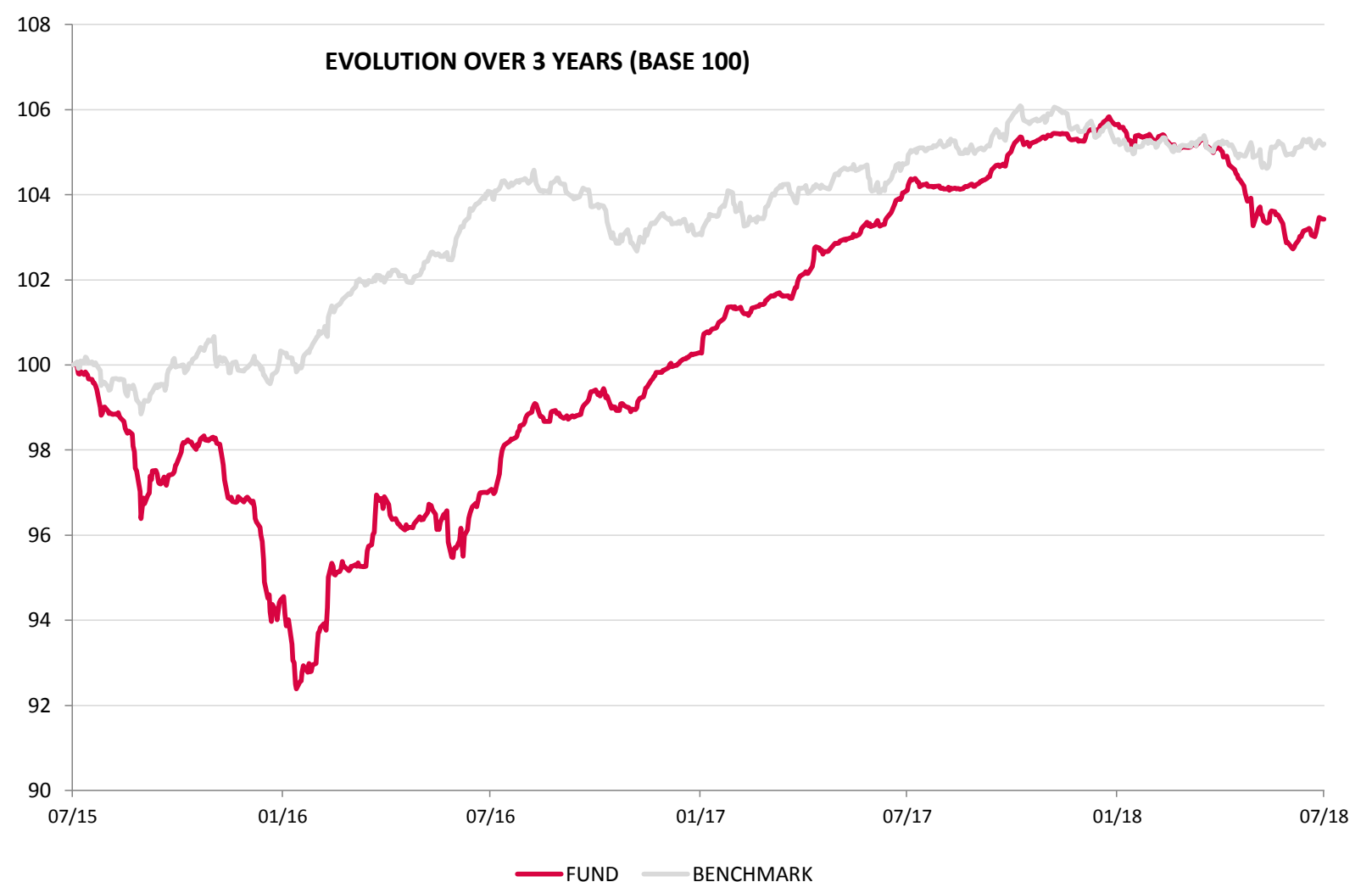
**RISK PROFILE**

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	0,52%	-0,65%	3,43%	1,13%	10,67%	2,05%
BENCHMARK	0,24%	0,44%	5,20%	1,70%	13,10%	2,49%

YEARLY PERFORMANCE	2018	2017	2016	2015	2014	2013
FUND	-1,75%	5,40%	3,08%	-0,98%	1,56%	6,56%
BENCHMARK	-0,27%	1,91%	3,57%	-0,11%	6,25%	2,07%

COMPARABLE FUNDS - (206)						
UNIVERSE AVERAGE		2,63%				
FUND QUARTILE IN UNIVERSE		1				



**FUND MANAGEMENT COMPANY**

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

**FUND MANAGER**



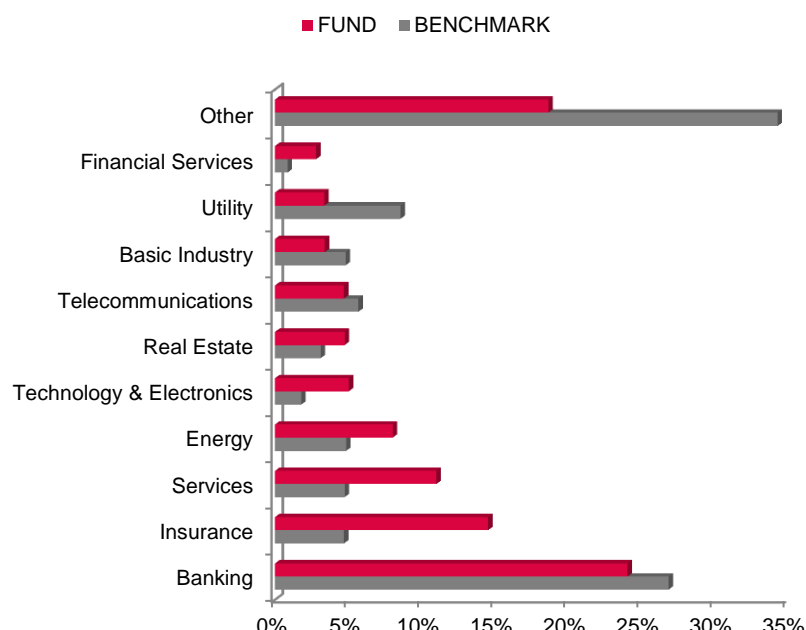
Cyril Iafrate  
CMG

**DISCLAIMER**

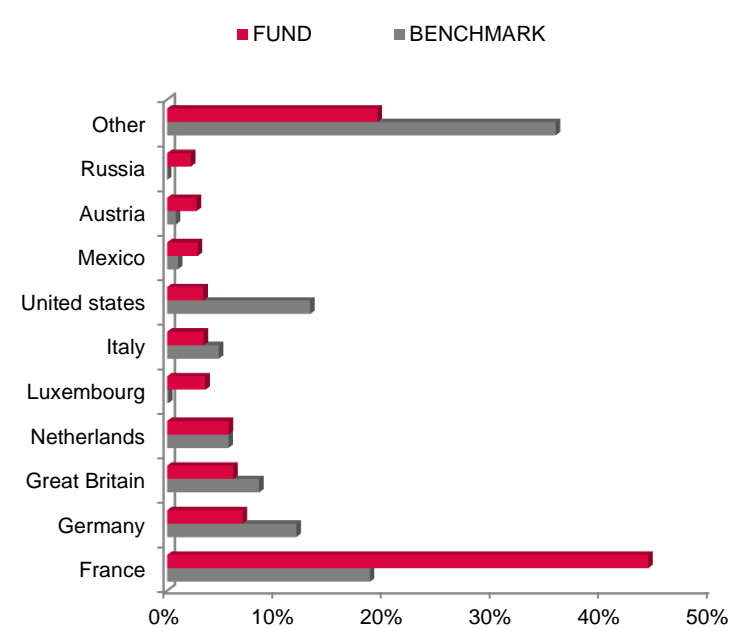
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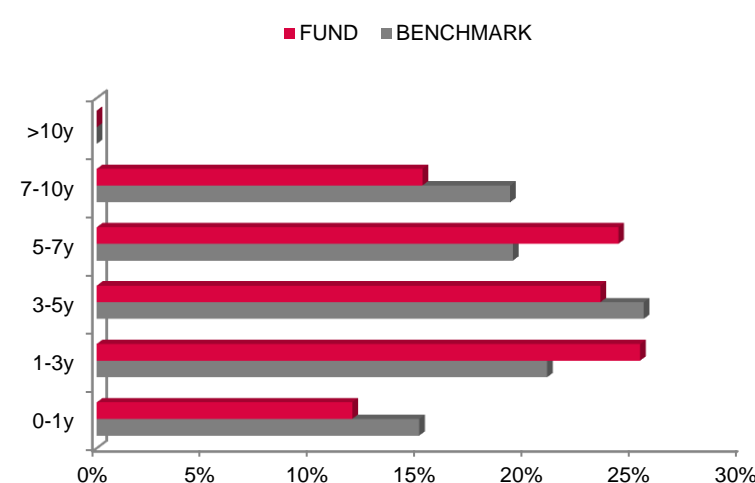
**SECTOR ALLOCATION**



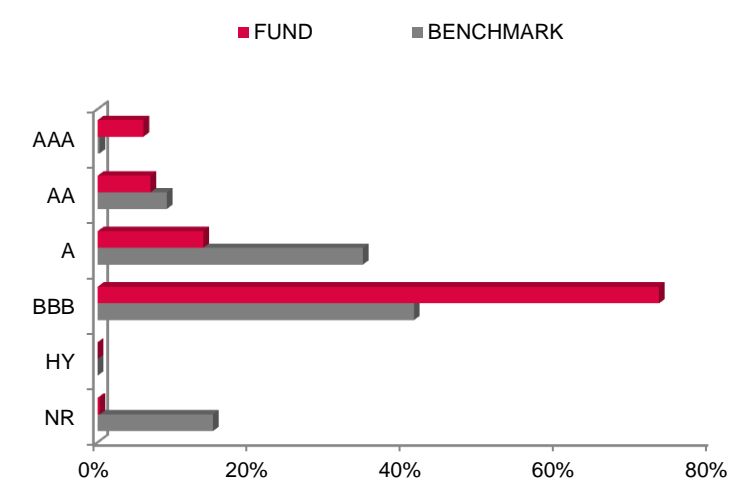
**COUNTRY ALLOCATION**



**MATURITY ALLOCATION**



**RATING ALLOCATION**



**RISK INDICATOR**

METRICS	INDICATORS
Interest Rate Sensitivity	2,24%
Average Rating	BBB+
Yield	1,77%
Fund Volatility	1,19%
Maturity (except futures)	4,24

**TOP 10 POSITIONS OF 177**

NAME	WEIGHT
MON-HEDGE SELECT	2,2%
PARVEST-ENH 6-IN	1,9%
TOTAL SA	1,6%
SG ISSUER	1,6%
ALD SA	1,5%
LA BANQUE POSTAL	1,4%
INGENICO GROUP	1,4%
BOLLORE SA	1,3%
IPSEN SA	1,3%
ALLIANZ FINANCE	1,2%
<i>Total</i>	15,3%

**MANAGEMENT COMMENT**

See French version.