

Key Data

Net Asset Value as of 30.05.2018
 \$ 1 281,00

Total net assets
 #N/A

Reference currency
 US Dollar (\$)

FUND DATA

Fund under Monegasque Law

Bloomberg Ticker
 MONPVEU MN

ISIN code
 MC0009778903

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
 1,00%

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 2,5%, value date T+2; redemptions 1,0% value date T+2

Inception date
 05 July 2016

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

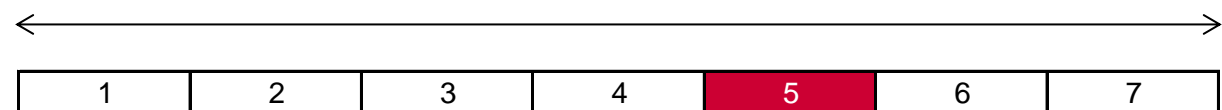
The fund **MONACTION INTERNATIONAL USD** invests in international equities from developed countries and is hedged against FX risks.

The management is discretionary and conviction based with a selection process that is based on the stock choice ("Bottom-up") and integrates a macroeconomic analysis.

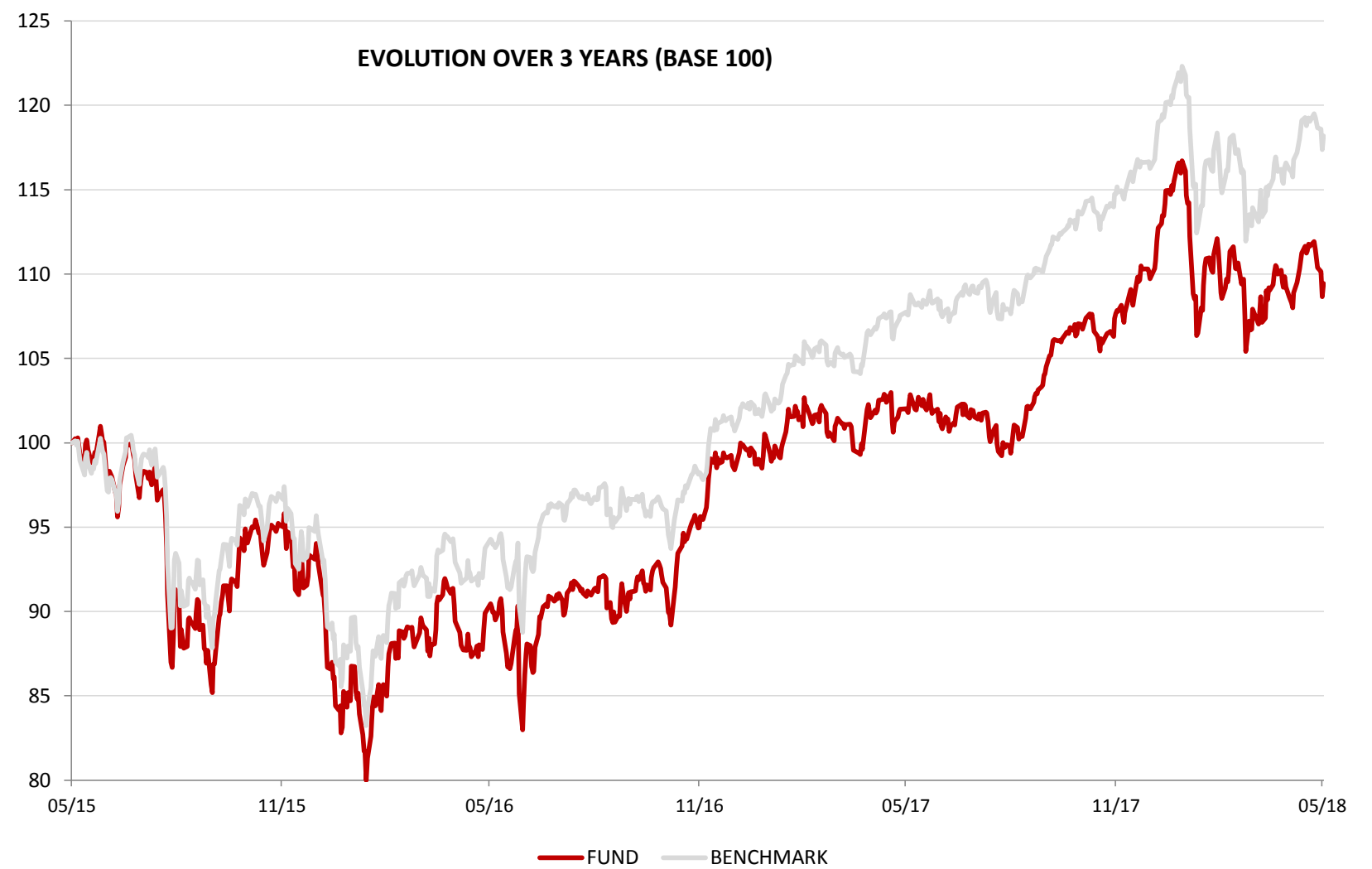
RISK PROFILE

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	0,74%	7,51%	9,44%	3,05%	34,11%	6,04%
BENCHMARK	1,73%	9,87%	18,19%	5,73%	49,11%	8,32%

YEARLY PERFORMANCE	2018	2017	2016	2015	2014	2013
FUND	-0,26%	11,50%	6,08%	-1,00%	3,90%	23,39%
BENCHMARK	1,65%	15,47%	6,49%	0,20%	7,34%	24,83%

COMPARABLE FUNDS - (280)						
UNIVERSE AVERAGE		22,71%				
FUND QUARTILE IN UNIVERSE		4				

FUND MANAGEMENT COMPANY

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

FUND MANAGER

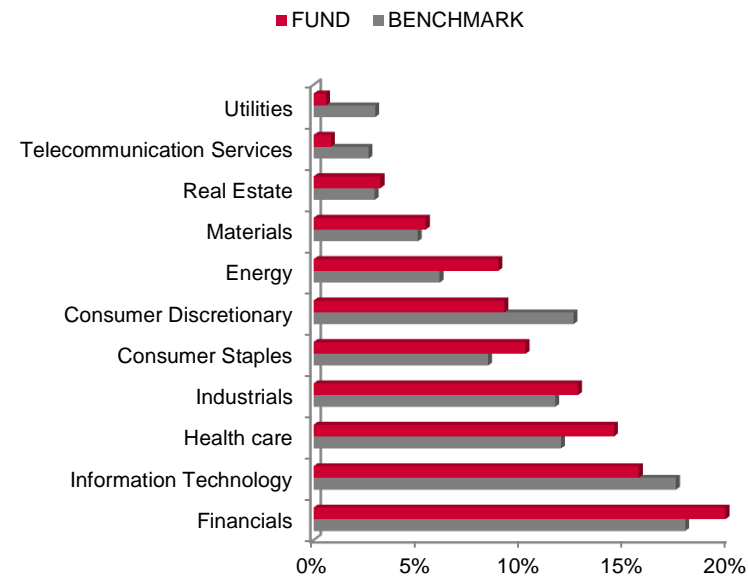


Eric Tournier
CMG

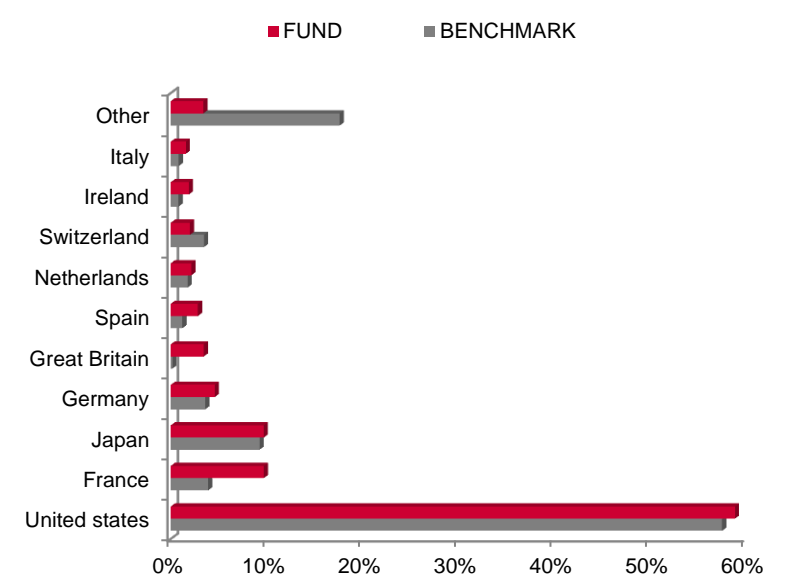
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SECTOR ALLOCATION



COUNTRY ALLOCATION



TOP 10 POSITIONS OF 77

NAME	COUNTRY	SECTOR	WEIGHT
MICROSOFT CORP	United states	Information Technology	3,9%
CISCO SYSTEMS	United states	Information Technology	3,4%
BANK OF AMERICA	United states	Financials	3,1%
MYLAN NV	United states	Health care	2,4%
LINCOLN NATL CRP	United states	Financials	2,3%
ABBOTT LABS	United states	Health care	2,3%
VOYA FINANCIAL I	United states	Financials	2,2%
FANUC CORP	Japan	Industrials	2,2%
SHISEIDO CO LTD	Japan	Consumer Staples	2,1%
SCHNEIDER ELECTR	France	Industrials	2,1%
Total			25,9%

MANAGEMENT COMMENT

See French version.