

MONACTION USA

Fund under Monaco Law

Investment Objective

The fund is suitable for clients looking to build an exposure in US Dollar to the US equity market. It is a financial instrument in which the client may invest part of his assets, with a recommended investment horizon of at least 5 years. The objective of the fund is to generate capital gains in the long run. In the case where an investment for a shorter time horizon is considered, the client should be informed about the levels of volatility and risk inherent to stock markets in the short run.

Fund Data

The fund has obtained the permit dated April the 5th 2011 by the Commission de Contrôle des Activités Financières.

The complete prospectus is available to clients at any CMB branch.

Type of fund:

American equities

Reference currency: US Dollar

Allotment of results:

Capitalized

Benchmark:

95% S&P100
5% USD-Libor 1 month

Recommended investment horizon:

Minimum 5 years

Frequency of net asset value calculation:

Daily

Pricing method:

Closing prices

Conditions of subscription/redemption:

with CMB, valued at the day's close as calculated on the following day for orders placed until 11.00 am

Inception date: September 28th, 2001

Fund manager:

Cie Monégasque de Gestion SAM
13 bd Princesse Charlotte
Principality of Monaco

Fund manager by delegation:

Alliance-Bernstein
1345 Avenue of the Americas
NY 10105 New-York United-States

Depository bank:

Cie Monégasque de Banque SAM
23 avenue de la Costa
Principality of Monaco

Publication of the Net Asset Value:

in the "Journal de Monaco" and posted in the head office of CMB and its branches. The Net Asset Value of our funds is published and updated on a regular basis on our web page www.cmb.mc

Net Asset Value as of 31 mai 2017

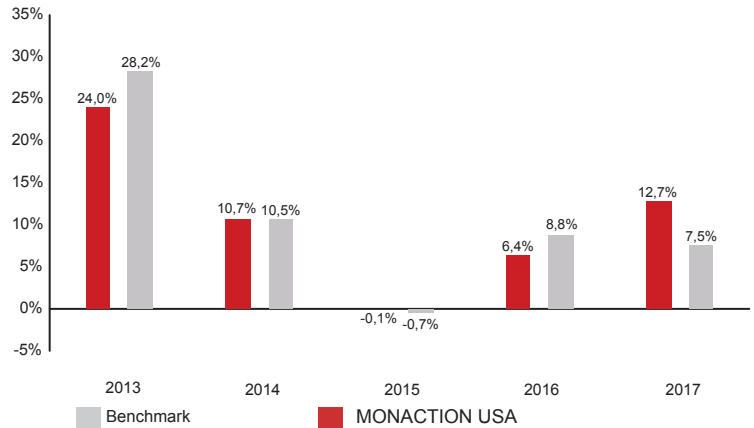
\$ 589,62

Monthly Performance

2,93 % YTD

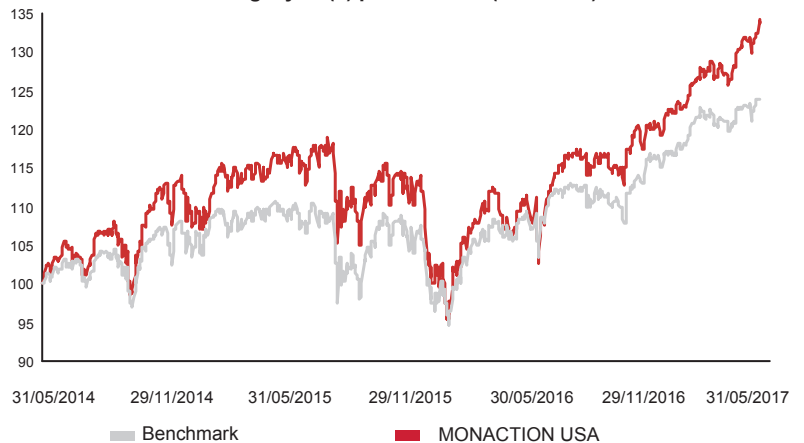
12,66 %

Historic performance



Past performance is not a guarantee of future performance. It should be remembered that the value of investments may fall as well as rise, investors may not get back the amount of money invested, currency movements may have a negative as well as positive influence on returns and past performance is not necessarily an indicator of future performance. Any investment decision should be made solely on the basis of the information and risk warnings contained within the information memorandum and/or prospectus issued by or on behalf of the fund.

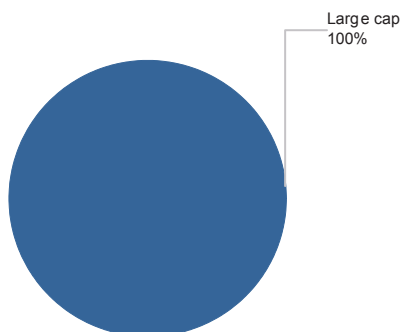
Trailing 3 year(s) performance (basis 100)



Main positions

| | |
|-------------------------|------|
| ABBOTT LABORATORIES | 7,5% |
| ALPHABET INC | 7,1% |
| SCHWAB CHARLES CORP | 5,9% |
| THE PRICELINE GROUP INC | 5,7% |
| GARTNER INC | 5,6% |
| ZOETIS INC | 5,5% |

Market capitalization distribution



Sector distribution

