



**Key Data**

**Net Asset Value as of 28.06.2018**

5 091,80 €

**Total net assets**

683,31 m€

**Reference currency**

Euro (€)

**FUND DATA**

**Fund under Monegasque Law**

**Bloomberg Ticker**

MONCTEU MN

**ISIN code**

MC0009780917

**Benchmark**

3-month Euribor capitalised

**Recommended investment horizon**

Minimum 3 months

**Profit allocation**

Capitalisation

**NAV Frequency**

Daily

**Management commission**

0,40%

**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 nil, value date T+1; redemptions 0,4% value date T+1

**Inception date**

28 October 1994

**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**

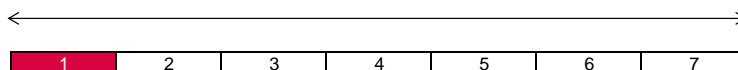
The fund **MONACO COURT TERME EURO** invests in short term bonds or interest rate products with a maximum weighted average residual life of 18 months and an average rating of Investment Grade.

The management is discretionary and conviction based with weak interest rate and credit sensitivities and a strong diversification across issuers and sectors.

**RISK PROFILE**

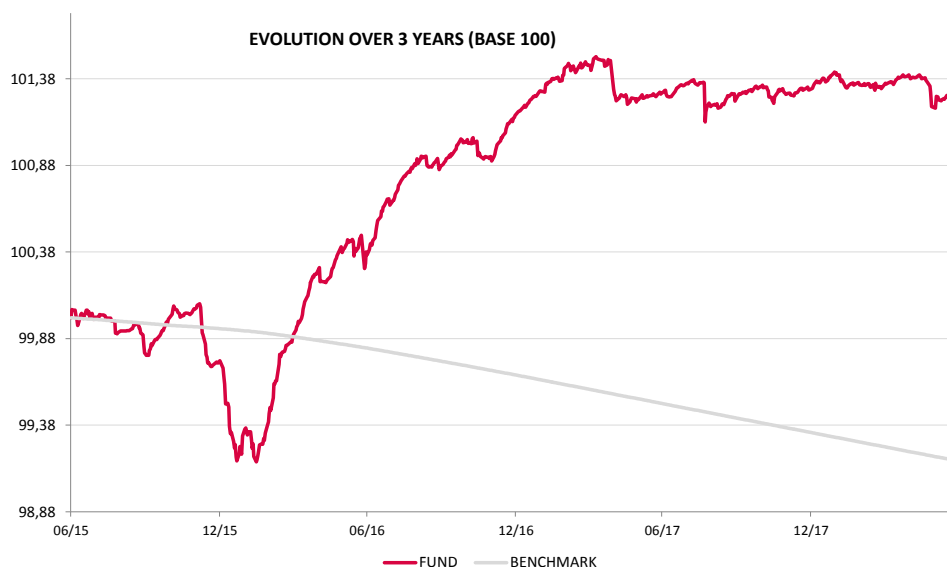
Lower risk/potential reward

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	-0,01%	-0,09%	1,21%	0,40%	1,01%	0,20%
BENCHMARK	-0,03%	-0,33%	-0,82%	-0,28%	-0,71%	-0,14%

YEARLY PERFORMANCE	2018	2017	2016	2015	2014	2013
FUND	-0,11%	0,15%	1,42%	-0,41%	-0,13%	0,29%
BENCHMARK	-0,16%	-0,33%	-0,27%	-0,10%	0,10%	0,09%

COMPARABLE FUNDS - (166)						
UNIVERSE AVERAGE		-0,01%				
FUND QUARTILE IN UNIVERSE		2				



**FUND MANAGEMENT COMPANY**

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

**FUND MANAGER**

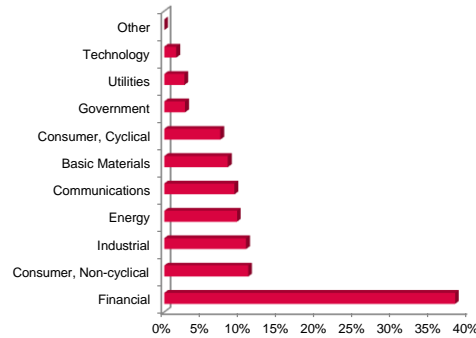


David Lasser  
CMG

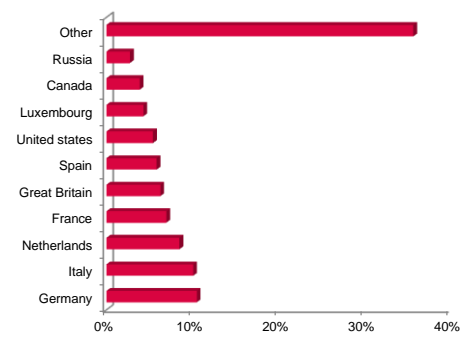
**DISCLAIMER**

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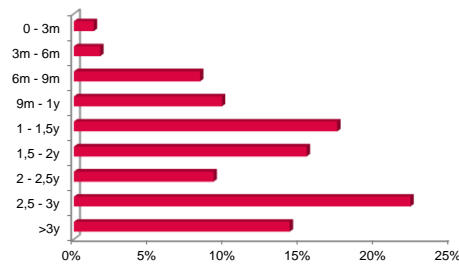
**SECTOR ALLOCATION**



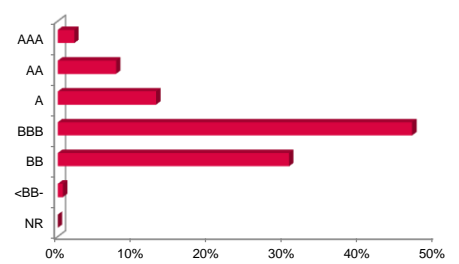
**COUNTRY ALLOCATION**



**MATURITY ALLOCATION**



**RATING ALLOCATION**



**RISK INDICATORS**

METRICS	INDICATORS
Interest Rate Sensitivity	0,38%
Average Rating	BBB
Yield	0,67%
Fund Volatility	0,32%
Maturity (except futures)	0,94

**TOP 10 POSITIONS OF 187**

NAME	WEIGHT
LOUIS DREYFUS BV	2,9%
GLENCORE FINANCE	1,9%
AMERICA MOVIL SA	1,9%
EMPRESA NACIONAL	1,7%
AMUNDI-6M-I	1,6%
UNIONE DI BANCHE	1,6%
NORDDEUTSCHE L/B	1,5%
BANCO NAC DESENV	1,4%
FS INVST CORP	1,4%
TRAFIGURA FUNDIN	1,4%
<i>Total</i>	<i>17,4%</i>

**MANAGEMENT COMMENT**

See French version.