

MONACO HORIZON NOVEMBRE 2021

Fund under Monaco Law

Investment Objective

The fund targets a return in excess of 4% per annum over the investment period, while being invested in the credit markets in Euro by tailoring a portfolio with an initial investment horizon of 3.5 years which gradually diminishes to zero over the maturity of the Fund.

Fund Data

The complete prospectus was accredited by the Commission de Contrôle des Activités Financières (CCAF) on May, 7th, 2012 and is available at any CMB branch.

Legal Form : Monaco Law Fund

Type of fund : Bonds issued in Euro

Reference currency: Euro

Allotment of results : Annual Coupon

Initial value : 1.000€

Inception date : June, 15th 2012

Suscription period :

until September 28th, 2012, 11h00, or sooner depending on market conditions

Recommended investment horizon :

Until November 30th, 2015, i.e. 3.5 years from launch date

Last dividend payment date : 28 March 2017

Dividend amount : 38,68€

Frequency of net asset value calculation : Daily

Suscription Fee, not dedicated to the Fund :

Maximum of 0.5% all taxes included

Redemption Fee, dedicated to the Fund :

1.0% all taxes included, only applicable for redemptions before Octobre 30th, 2015 11h00. No redemption fee after this date.

Management Fee :

1.0% per annum all taxes included maximum

Fund manager

Cie Monégasque de Gestion SAM
13 bd Princesse Charlotte
Principauté de Monaco

Depository bank

Cie Monégasque de Banque SAM
23 avenue de la Costa
Principauté de 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

1.087,71 €

Monthly Performance

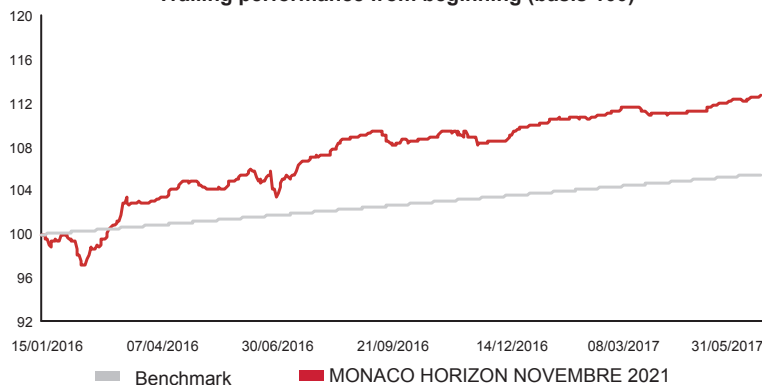
0,69 % YTD

2,24 %

Sensibility

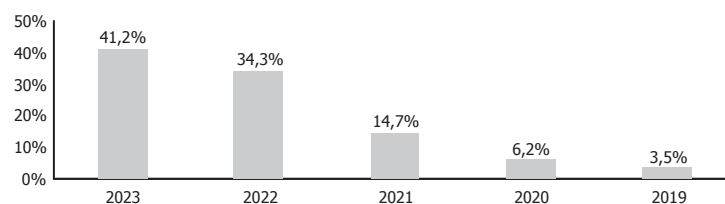
2,42 %

Trailing performance from beginning (basis 100)

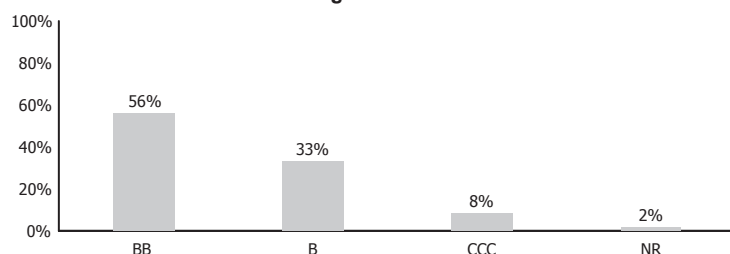


Past performance is not a guarantee of future performance. It should be remembered that the value of investments may fall as well as rise, investors may not get back the amount of money invested, currency movements may have a negative as well as positive influence on returns and past performance is not 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.

Maturity distribution



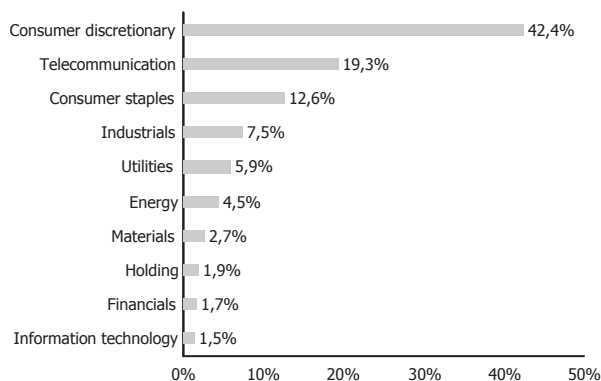
Rating distribution



Main positions

SPCM SA 2.875% 2023 - BB	3,2%
FAURECIA 3.125% 2022 - BB	2,9%
ARDAGH PACKAGING FIN PLC/ARDAGH 4.250% 2022 - B	2,8%
EPHIOS HOLDCO II PLC 8.250% 2023 - CCC	2,8%
HUNTSMAN INTERNATIONAL LLC 5.125% 2021 - B	2,7%
RZD CAPITAL PLC 4.600% 2023 - BB	2,7%

Sector distribution



Geographic distribution

