



**Key Data**

**Net Asset Value as of 28.09.2018**

2 430,49 €

**Total net assets**

12,85 m€

**Reference currency**

Euro (€)

**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**

11 March 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**

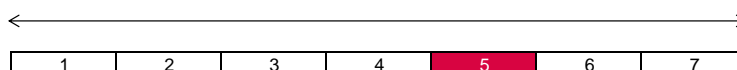
The fund **MONACTION INTERNATIONAL EURO** invests in international equities from developed countries and is hedged against FX risks.

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**

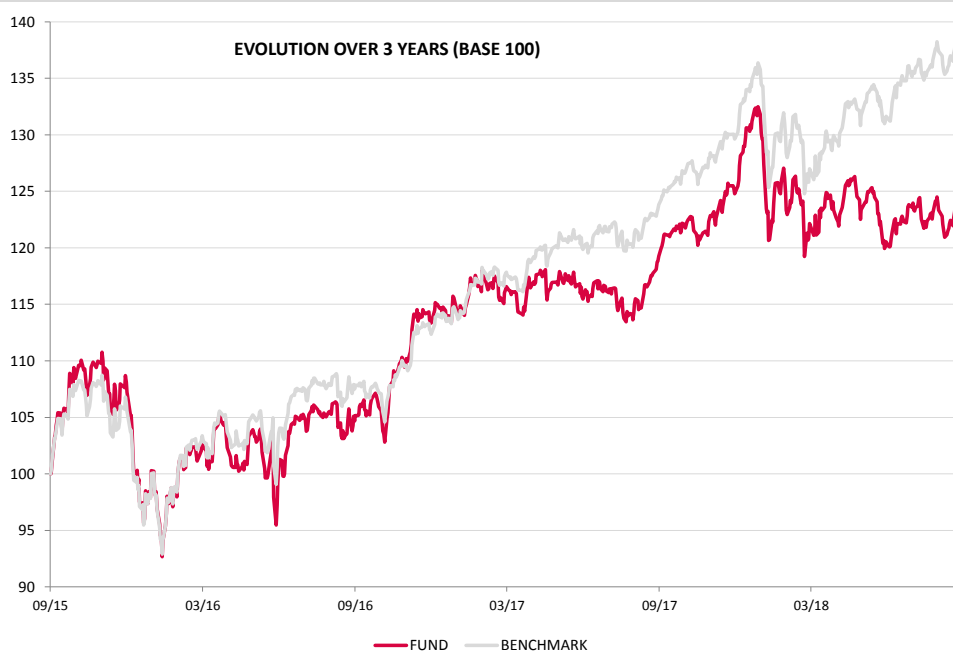
Lower risk/potential reward

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	-0,27%	3,13%	23,00%	7,14%	26,07%	4,74%
BENCHMARK	0,73%	11,75%	38,37%	11,43%	51,74%	8,70%

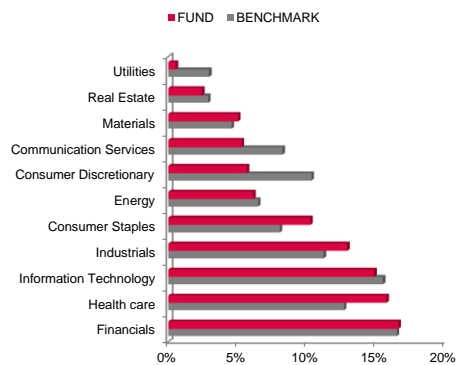
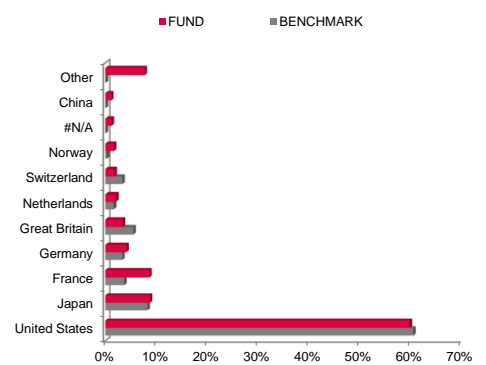
YEARLY PERFORMANCE	2018	2017	2016	2015	2014	2013
FUND	-1,43%	10,11%	5,69%	0,23%	2,25%	23,01%
BENCHMARK	6,75%	15,38%	6,45%	0,19%	7,33%	24,82%

COMPARABLE FUNDS - (544)						
UNIVERSE AVERAGE	8,46%					
FUND QUARTILE IN UNIVERSE	2					

**CMB**Compagnie Monégasque  
de Banque**MONACTION INTERNATIONAL EUR****September 2018****FUND MANAGEMENT COMPANY**Compagnie Monégasque de  
Gestion SAM  
13, bd Princesse Charlotte  
Principauté de Monaco**FUND MANAGER**Eric Tournier  
CMG**DISCLAIMER**

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**SECTOR ALLOCATION****COUNTRY ALLOCATION****TOP 10 POSITIONS OF 74**

NAME	COUNTRY	SECTOR	WEIGHT
MICROSOFT CORP	United States	Information Technology	4,6%
CISCO SYSTEMS	United States	Information Technology	3,9%
BANK OF AMERICA	United States	Financials	3,2%
ABBOTT LABS	United States	Health care	2,8%
SANOFI	France	Health care	2,4%
MYLAN NV	United States	Health care	2,4%
JPMORGAN CHASE	United States	Financials	2,2%
BRISTOL-MYER SQB	United States	Health care	2,2%
VOYA FINANCIAL I	United States	Financials	2,2%
FANUC CORP	Japan	Industrials	2,1%
Total			28,0%

**COMMENTAIRE DE GESTION**

See French version.