

# MONACO HORIZON NOVEMBRE 2021



July 2020

## Key Data

**Net Asset Value as of 31.07.2020**

999,81 €

**Total net assets**

8,30 m€

**Reference currency**

Euro (€)

## FUND DATA

**Fund under Monegasque Law**

**Bloomberg Ticker**

MONHN21 MN

**ISIN code**

MC0010000982

**Benchmark**

4% annualised net of fees

**Initial net asset value**

1 000 €

**Recommended investment horizon**

Until 30 november 2021

**Date of last distribution**

06 April 2020

**Amount distributed**

37,15 €

**Profit allocation**

Yearly distribution

**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: redemptions 1,0% value date T+2

**Inception date**

18 January 2016

**Depositary 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

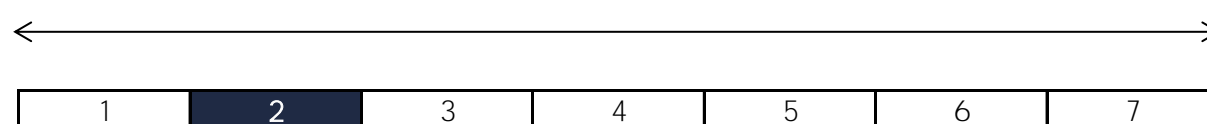
The fund MONACO HORIZON 2021 invests in European private issuer High Yield bonds and has an objective of obtaining a performance superior to 4% annualised and net of fees over the investment horizon of 6 years, or until 30 November 2021.

The management is discretionary and conviction based and the fund is diversified across sectors, ratings and seniorities.

## RISK PROFILE

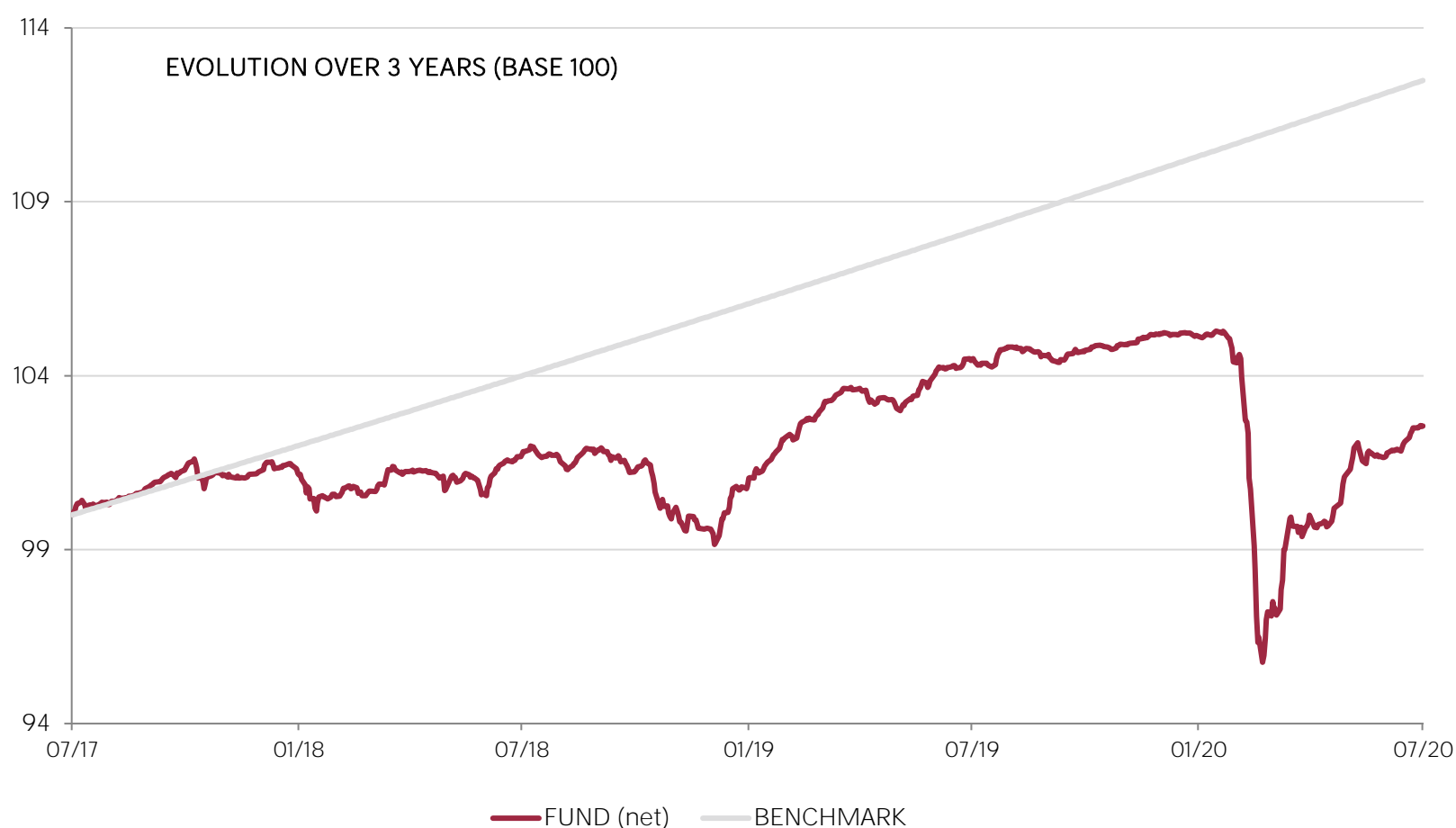
Lower risk/potential reward

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 (net)	0,89%	-1,83%	2,56%	0,85%		
BENCHMARK	0,33%	4,01%	12,49%	4,00%		

YEARLY PERFORMANCE	2020	2019	2018	2017	2016	2015
FUND (net)	-2,51%	5,64%	-1,62%	4,10%	10,22%	
BENCHMARK	2,31%	4,00%	4,02%	3,99%	3,83%	

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## FUND MANAGEMENT COMPANY

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

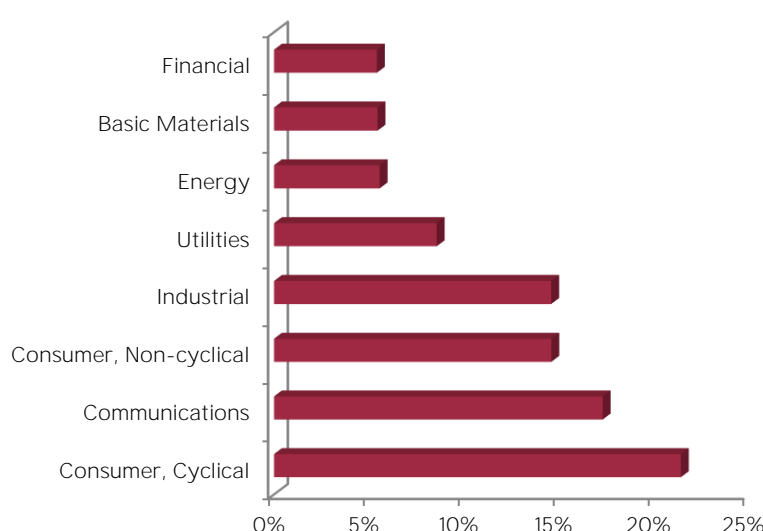
## FUND MANAGER

NEUBERGER BERMAN

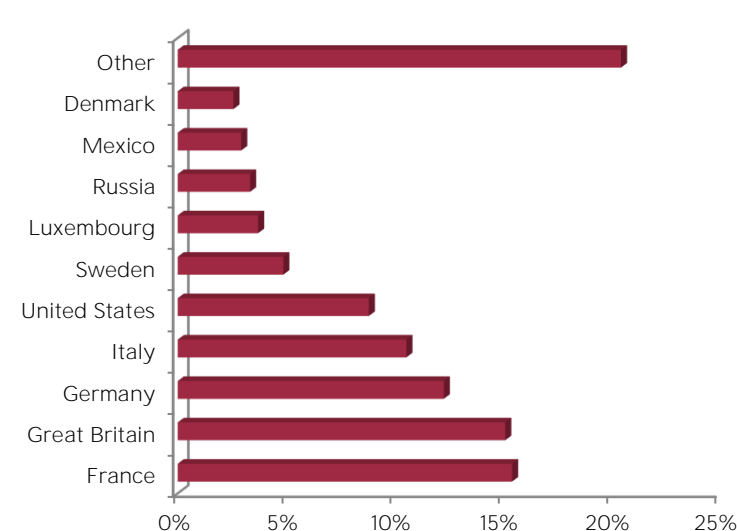
## DISCLAIMER

The information contained in this document has as objective to inform the subscriber. This document is not intended as investment advice. No information or statements in this document should be considered as a recommendation. The funds under Monegasque law as well as the SICAV under Luxembourg law are exclusively distributed by Compagnie Monégasque de Banque (CMB). Copies of this document and the complete prospectus can be obtained for free from Compagnie Monégasque de Banque (CMB) and Compagnie Monégasque de Gestion (CMG) as well as from the website [www.cmb.mc](http://www.cmb.mc).

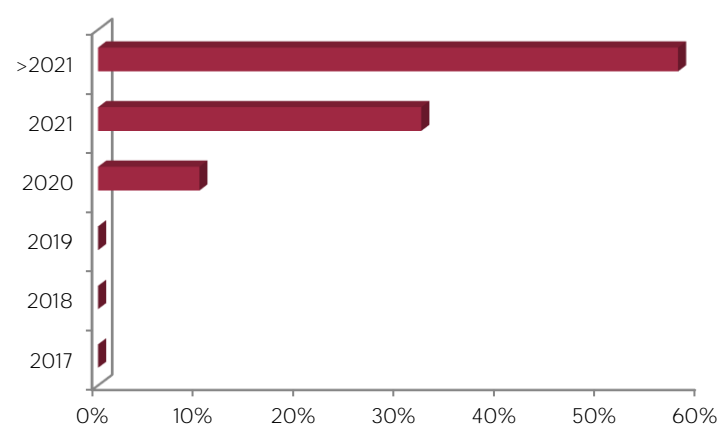
## SECTOR ALLOCATION



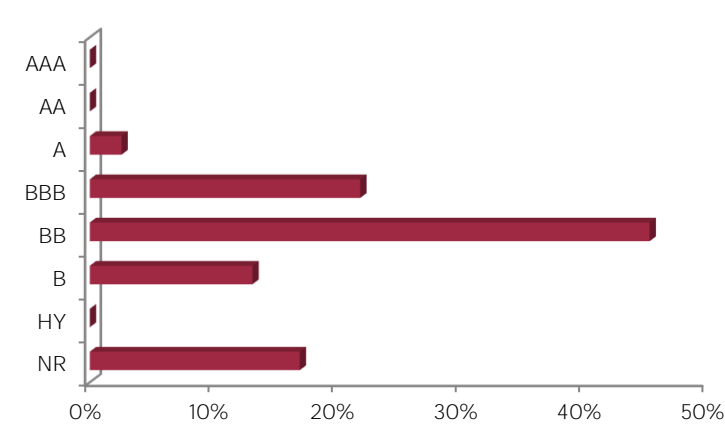
## COUNTRY ALLOCATION



## MATURITY ALLOCATION



## RATING ALLOCATION



## RISK INDICATORS

METRICS	INDICATORS
Interest Rate Sensitivity	1,46%
Average Rating	BB
yield	1,37%
Fund Volatility	3,84%
Maturity (except futures)	1,59

## TOP 10 POSITIONS OF 42

NAME	WEIGHT
HEIDELBERGCEMENT	3,5%
DEUTSCHE TEL FIN	3,4%
RUSSIAN RAIL	3,3%
RENAULT	3,2%
ORANO SA	3,1%
FCE BANK PLC	3,1%
TEVA PHARM FNC	3,1%
LOXAM SAS	3,0%
THYSSENKRUPP	3,0%
UNICREDIT SPA	3,0%
<i>Total</i>	31,7%

## MANAGEMENT COMMENT

See French version.