

# MONACO HORIZON NOVEMBRE 2026



July 2020

## Key Data

### Net Asset Value as of 31.07.2020

1 008,81 € (R), 100 930,31 € (I)

### Total net assets

34,92 m€

### Reference currency

Euro (€)

## FUND DATA

### Fund under Monegasque Law

### Bloomberg Ticker

MONH26R MN, MONH26I MN

### ISIN code

MC0010001170, MC0010001188 (Inst.)

### Benchmark

5% annualised net of fees

### Initial net asset value

1000 € (R), 100 000 € (I)

### Recommended investment horizon

Until 30 november 2026

### Date of last distribution

-

### Amount distributed

-

### Profit allocation

Yearly distribution

### NAV Frequency

Daily

### Management commission

1% / 0,50% (Inst.)

### 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

26 June 2020

### 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

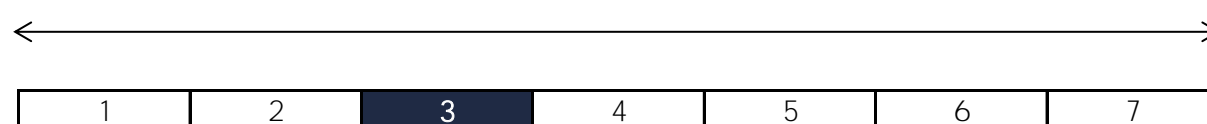
The fund **MONACO HORIZON 2026** invests in European private issuer High Yield bonds and has an objective of obtaining a performance superior to 5% annualised and net of fees over the investment horizon of 6 years, or until 30 November 2026.

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

## RISK PROFILE

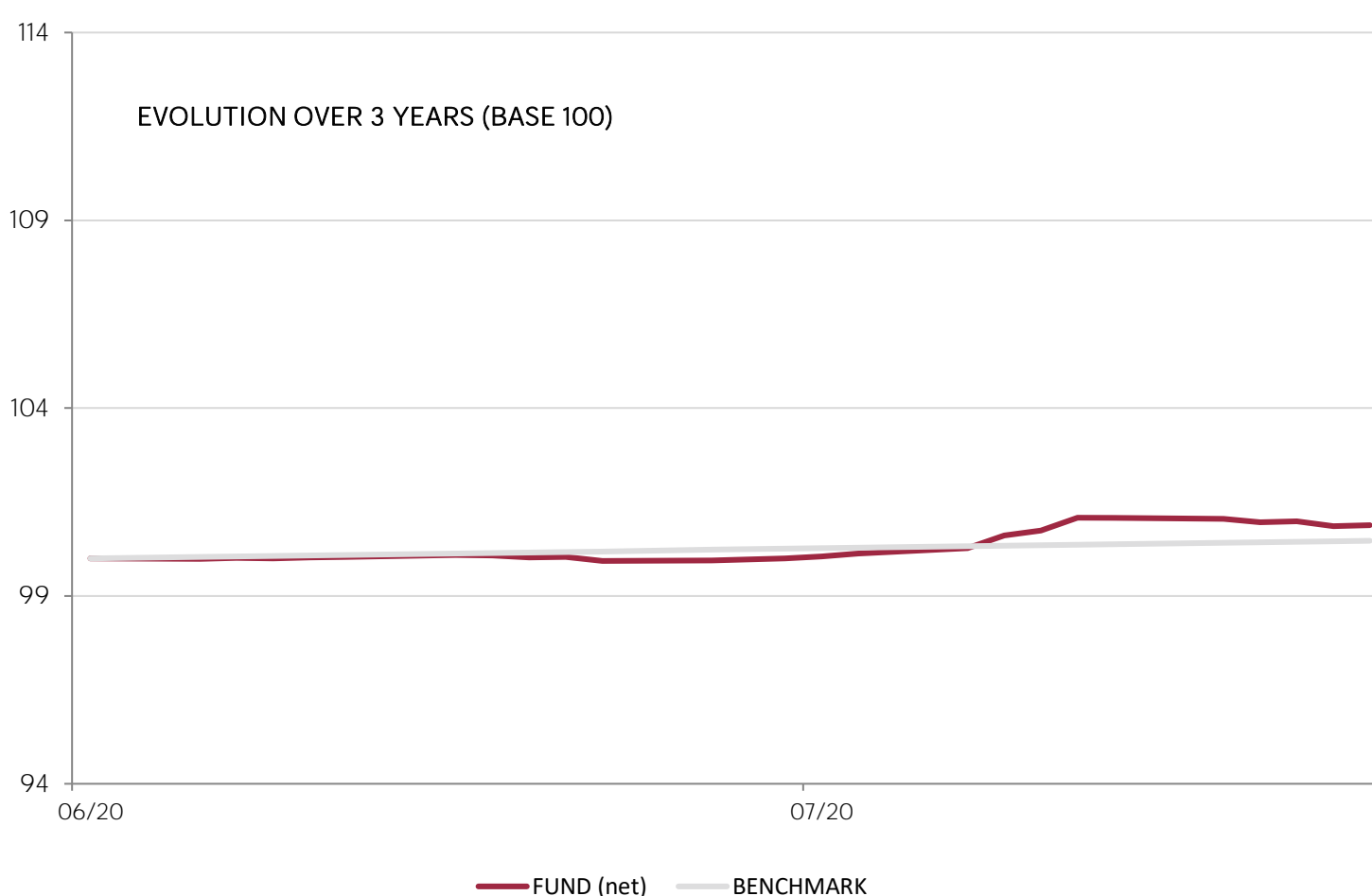
Lower risk/potential reward

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)						
BENCHMARK						
YEARLY PERFORMANCE	2020	2019	2018	2017	2016	2015
FUND (net)	0,88%					
BENCHMARK	0,47%					

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July 2020

## FUND MANAGEMENT COMPANY

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

## FUND MANAGER

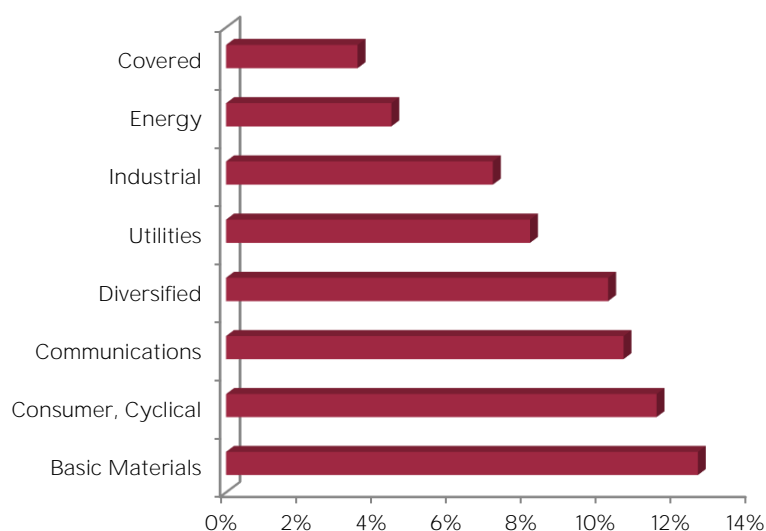


Cyril IAFRATE  
CMG

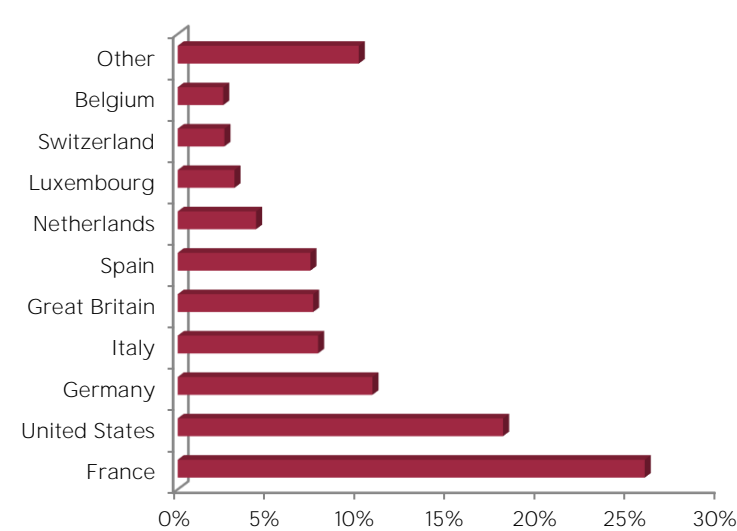
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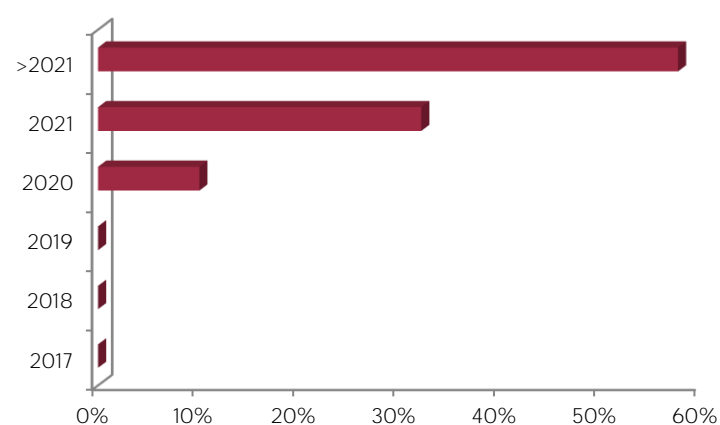
## SECTOR ALLOCATION



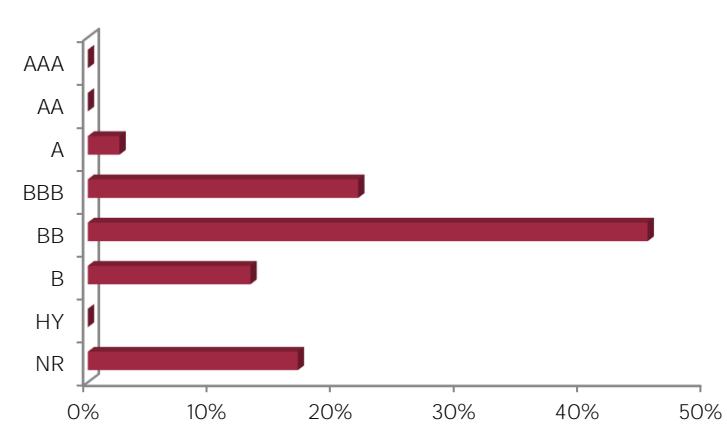
## COUNTRY ALLOCATION



## MATURITY ALLOCATION



## RATING ALLOCATION



## RISK INDICATORS

METRICS	INDICATORS
Interest Rate Sensitivity	3,71%
Average Rating	A-
yield	4,62%
Fund Volatility	3,84%
Maturity (except futures)	2,10

## TOP 10 POSITIONS OF 70

NAME	WEIGHT
TEVA PHARM FNC	2,1%
ENERGIZER G	2,1%
PANTHER BF AGG 2	2,1%
CONSTELLIUM NV	2,0%
SYNLAB BONDCO	2,0%
ALTICE FRANCE	2,0%
CHEPLAPHARM ARZN	2,0%
NIDDA HEALTHCARE	2,0%
FAURECIA	2,0%
KRONOS INTL INC	2,0%
<i>Total</i>	20,4%

## MANAGEMENT COMMENT

See French version.