

MONACTION EMERGING MARKET



July 2020

Key Data

Net Asset Value as of 31.07.2020

\$ 1 497,24

Total net assets

\$ 19,33m

Reference currency

US Dollar (\$)

FUND DATA

Fund under Monegasque Law

Bloomberg Ticker

MONEMMK MN

ISIN code

MC0010000321

Benchmark

95% MSCI Daily TR Net EM USD

5% USD-Libor 1 month

Recommended investment horizon

Minimum 5 years

Profit allocation

Capitalisation

NAV Frequency

Daily

Management commission

1,50%

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+3; redemptions 1,0% value date T+3

Inception date

11 August 2006

Depository Bank

Compagnie Monégasque de Banque

SAM

23, avenue de la Costa

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

INVESTMENT UNIVERSE AND PHILOSOPHY

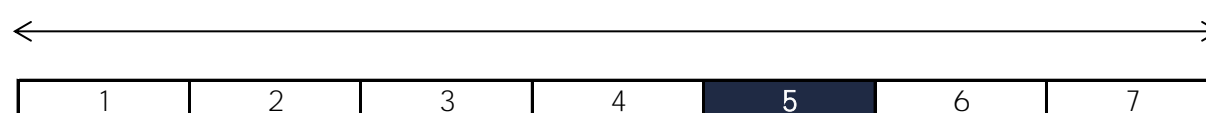
The fund MONACTION EMERGING MARKETS invests up to 100% of its assets in a Master Fund, Emerging Markets Equities (Class R), managed by RAM Active Investment, whose management objective is to select primarily Emerging or Developing market equities.

The management style follows a systematic and disciplined investment and selection process.

RISK PROFILE

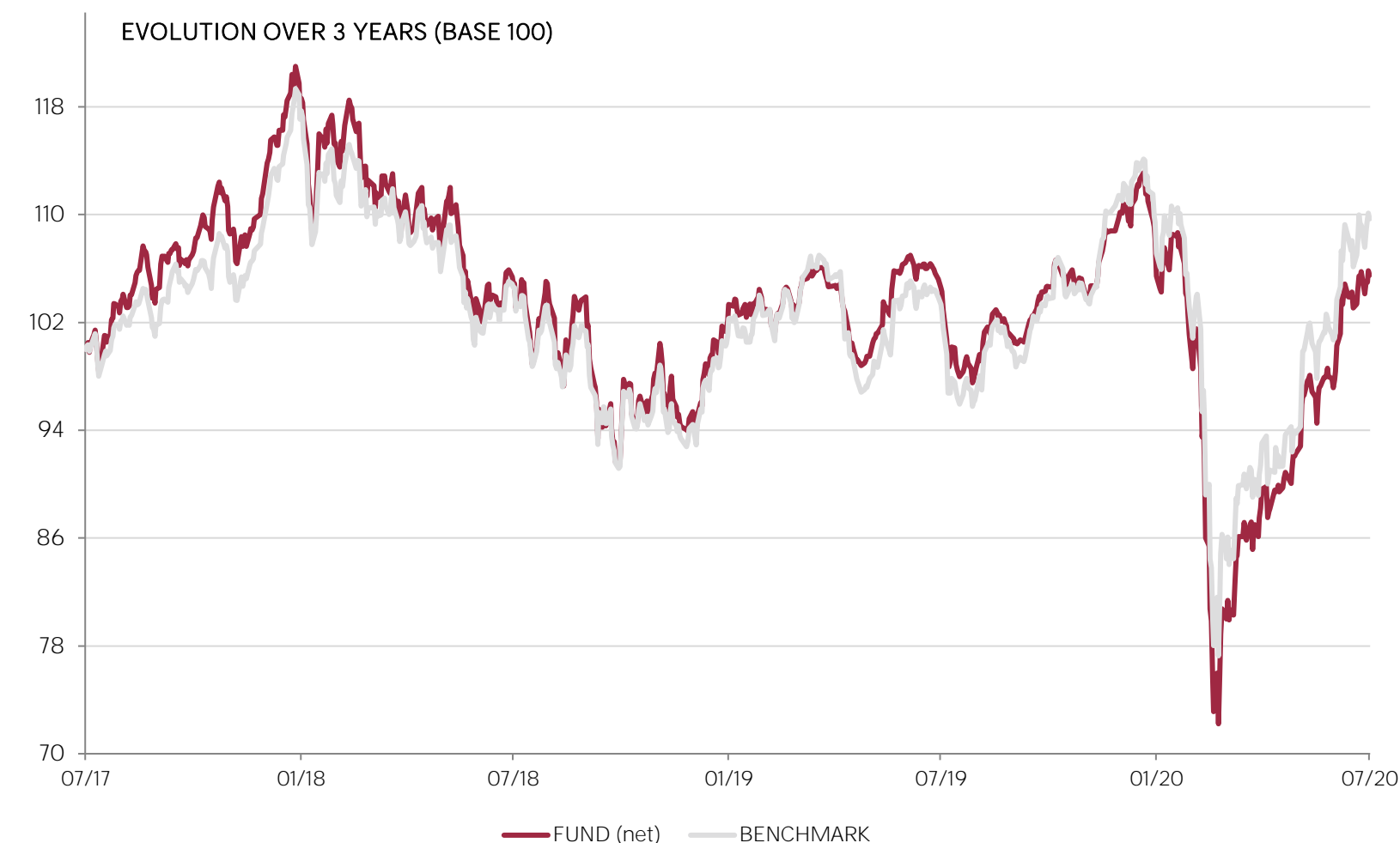
Lower risk/potential reward

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)	8,60%	0,91%	5,52%	1,81%	37,29%	6,54%
BENCHMARK	8,92%	6,13%	9,68%	3,13%	35,65%	6,29%

YEARLY PERFORMANCE	2020	2019	2018	2017	2016	2015
FUND (net)	-4,22%	15,51%	-14,49%	43,42%	7,82%	-10,42%
BENCHMARK	-1,54%	17,98%	-13,43%	35,67%	11,10%	-13,86%

COMPARABLE FUNDS - (194)						
UNIVERSE AVERAGE		20,03%	-16,66%	36,05%		
FUND QUANTILE IN UNIVERSE		4	1	1		

MONACTION EMERGING MARKET



July 2020

FUND MANAGEMENT COMPANY

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

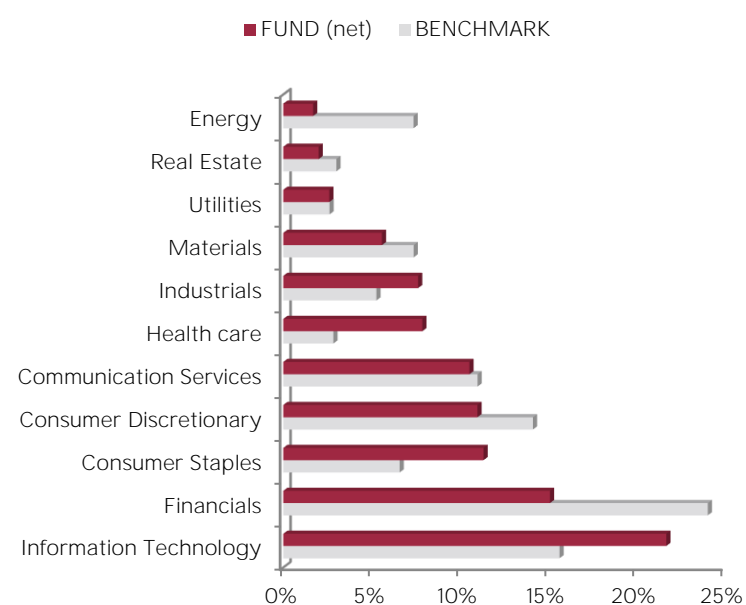
FUND MANAGER



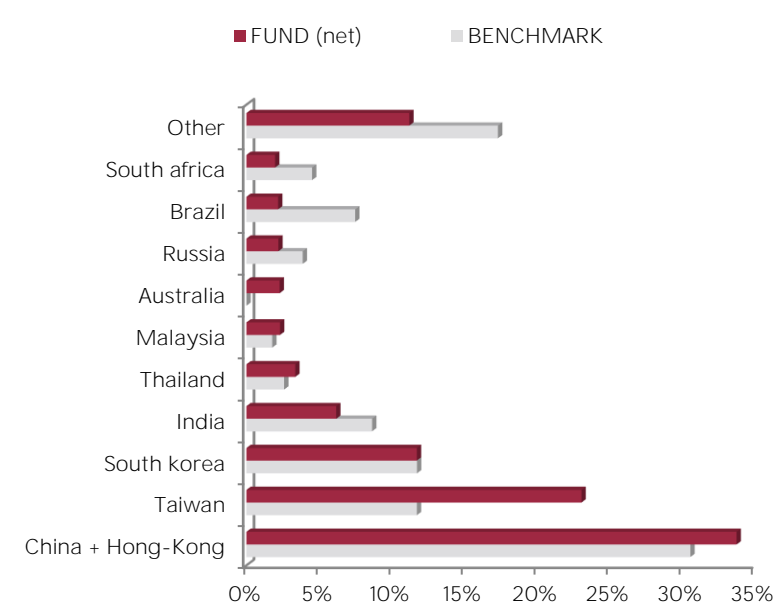
DISCLAIMER

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SECTOR ALLOCATION



COUNTRY ALLOCATION



TOP 10 POSITIONS OF O

NAME	COUNTRY	SECTOR	WEIGHT
a Group Holding Ltd. Sponsore	China	Consumer Discretionary	2,4%
Tencent Holdings Ltd.	China	Communication Services	1,8%
Semiconductor Manufacturing	Taiwan	Information Technology	1,5%
Samsung Electronics Co., Ltd.	South Korea	Information Technology	1,2%
Construction Bank Corporation	China	Financials	1,1%
JD.com, Inc.	China	Consumer Discretionary	0,9%
Quanta Computer Inc.	Taiwan	Information Technology	0,8%
Delta Electronics, Inc.	Taiwan	Information Technology	0,8%
United Microelectronics Corp.	Taiwan	Information Technology	0,7%
Gruma SAB de CV	Mexico	Consom. De Base	0,7%
Total			11,9%

MANAGEMENT COMMENT

See French version.