

MONACTION HIGH DIVIDEND YIELD



July 2020

Key Data

Net Asset Value as of 31.07.2020

1 079,42 €

Total net assets

19,91 m€

Reference currency

Euro (€)

FUND DATA

Fund under Monegasque Law

Bloomberg Ticker

MONHDYL MN

ISIN code

MC0010000834

Average Dividend

3,8% (Benchmark 4,6%)

Benchmark

95% MSCI World High Dividend Yield Net

Total Return Local Index

5% Eonia

Profit allocation

Yearly distribution

Date of last distribution

06 Apr 2020

Amount distributed

11,51 €

Recommended investment horizon

Minimum 5 years

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+2; redemptions 1,0% value date T+2

Inception date

25 November 2013

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

INVESTMENT UNIVERSE AND PHILOSOPHY

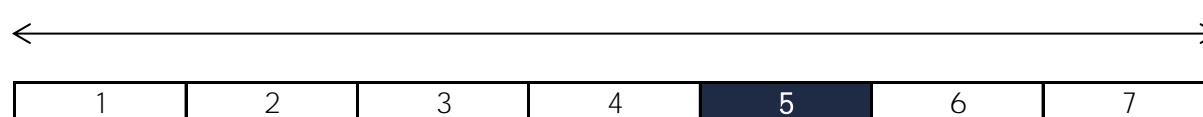
The fund MONACTION HIGH DIVIDEND YIELD invests in international equities from developed countries which offer a large dividend.

The fund is hedged against FX risks and the management is discretionary and conviction based with a selection process that starts from a macroeconomic analysis and finishes with the stock choices (Top-Down). The fund is diversified across sectors and geographies.

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)	1,30%	-2,54%	-0,34%	-0,11%	4,78%	0,94%
BENCHMARK*	0,86%	-4,49%	7,80%	2,53%	18,05%	3,37%

YEARLY PERFORMANCE	2020	2019	2018	2017	2016	2015
FUND (net)	-9,32%	20,07%	-11,68%	8,75%	5,74%	1,43%
BENCHMARK*	-11,12%	21,51%	-6,51%	15,38%	6,45%	0,19%

* Data before 2019 refers to previous benchmark, MSCI World Local Currency

COMPARABLE FUNDS - (54)						
MOYENNE UNIVERS		21,17%	-8,13%	4,51%		
FUND QUARTILE IN UNIVERSE		2	4	1		

MONACTION HIGH DIVIDEND YIELD

FUND MANAGEMENT COMPANY

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

FUND MANAGER

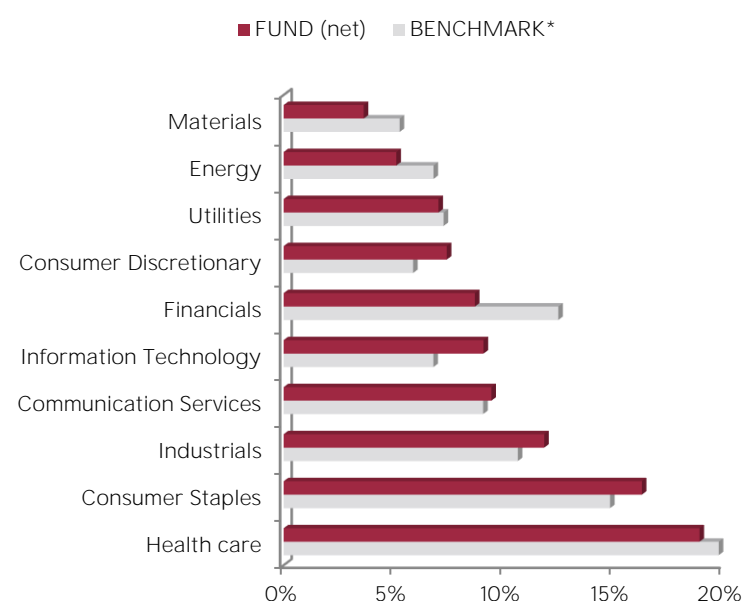


Laura Young
CMG

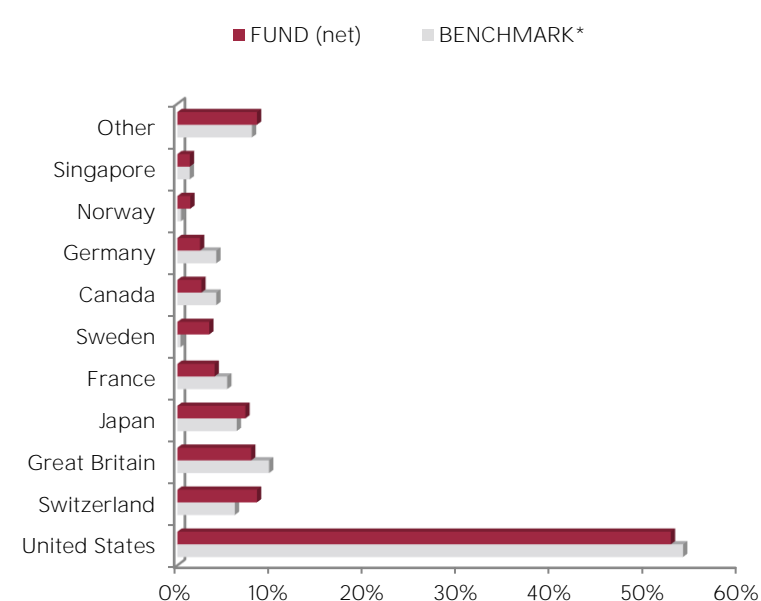
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SECTOR ALLOCATION



COUNTRY ALLOCATION



TOP 10 POSITIONS OF 87

NAME	COUNTRY	SECTOR	WEIGHT
PROCTER & GAMBLE	United States	Consumer Staples	4,4%
PEPSICO INC	United States	Consumer Staples	4,0%
VERIZON COMMUNIC	United States	Communication Services	3,6%
MERCK & CO	United States	Health care	3,1%
ROCHE HLDG-GENUS	Switzerland	Health care	3,0%
NEXTERA ENERGY	United States	Utilities	2,5%
AT&T INC	United States	Communication Services	2,4%
SWECO AB-B	Sweden	Industrials	2,4%
NOVARTIS AG-REG	Switzerland	Health care	2,1%
AMERICAN ELECTRI	United States	Utilities	1,8%
Total			29,3%

MANAGEMENT COMMENT

See French version.