

Key Data

Net Asset Value as of 28.04.2023

1 148,99 €

Total net assets

16,44 m€

Reference currency

Euro (€)

FUND DATA

Fund under Monegasque Law

Bloomberg Ticker

MONAASI MN

ISIN code

MC0010000313

Benchmark

95% MSCI Pacific Free Local
Currency Total Return
5% ESTR

Recommended Investment horizon

Minimum 5 years

Profit allocation

Capitalisation

NAV Frequency

Daily

Ongoing charges 1,62%

out of which 1,50% management fee

Performance fees can be levied, the calculation method can be seen on the prospectus

Subscription and redemption conditions

Orders are centralised every working day in Monaco at CMB Monaco at 11.00am, and executed based on the net asset value of that day. Commissions: subscriptions 2,5%, value date T+2; redemptions 1,25% value date T+2

Inception date

11 August 2006

Depository Bank

CMB Monaco
23, avenue de la Costa Principauté de Monaco

Net Asset Value publication mode

Published in the "Journal de Monaco" and displayed at CMB Monaco headquarters and in CMB Monaco branches. Our funds' net asset values are regularly published and updated on the website www.cmb.mc

INVESTMENT UNIVERSE AND PHILOSOPHY

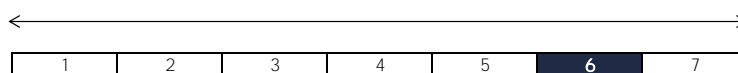
The fund **MONACTION ASIE** invests in Asian equities with an emphasis on Japanese stocks and is hedged against FX risks.

The management is discretionary and conviction based with a GARP selection process, i.e. privileging earnings growth, strength of the balance sheet and long term gain potential.

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)	0,81%	3,93%	28,83%	8,81%	14,47%	2,74%
BENCHMARK	2,02%	6,76%	41,35%	12,23%	28,48%	5,14%

YEARLY PERFORMANCE	2023	2022	2021	2020	2019	2018
FUND (net)	6,32%	-11,68%	6,87%	14,03%	20,41%	-18,34%
BENCHMARK	7,46%	-3,43%	11,36%	6,00%	17,49%	-11,16%

COMPARABLE FUNDS - (46)						
AVERAGE UNIVERSE			6,59%	6,44%	18,70%	-12,78%
FUND QUARTILE IN UNIVERSE			2	1	2	4

FUND MANAGEMENT COMPANY

CMG Monaco SAM
23, avenue de la Costa
Principauté de Monaco

FUND MANAGER

SUSTAINABILITY RATING

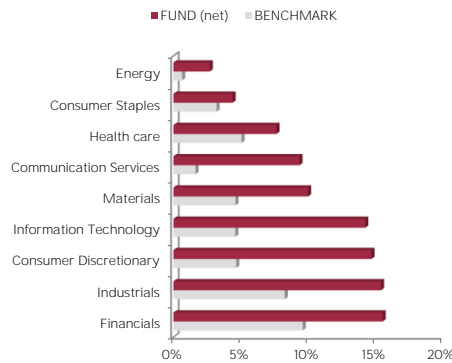


The rating is expressed as 1 to 5 "globes," whereby a higher number of globes indicates that the portfolio has lower ESG Risk. The number of globes a fund receives is determined relative to other funds in the same Morningstar Global Category.

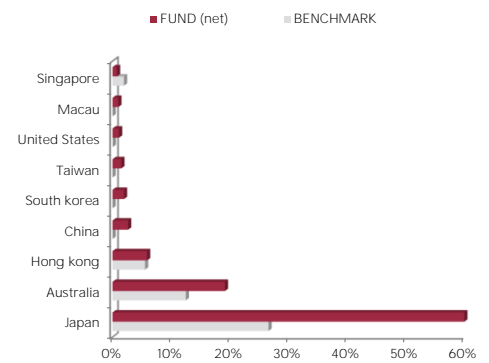
DISCLAIMER

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SECTOR ALLOCATION



COUNTRY ALLOCATION



TOP 10 POSITIONS OF 75

NAME	COUNTRY	SECTOR	WEIGHT
BHP GROUP LTD	Australia	Materials	3,8%
SONY GROUP CORP	Japan	Consumer Discretionary	3,0%
AIA	Hong kong	Financials	2,8%
WOODSIDE ENERGY	Australia	Energy	2,7%
NIPPON TELEGRAPH	Japan	Communication Services	2,4%
HKEX	Hong kong	Financials	2,2%
MITSUBISHI UFJ F	Japan	Financials	2,1%
DAIICHI SANKYO	Japan	Health care	2,1%
NATL AUST BANK	Australia	Financials	2,1%
KEYENCE CORP	Japan	Information Technology	2,0%
Total			25,1%

MANAGEMENT COMMENT

In April, Asian markets ended in a mixed bag. Japanese indices rose by +2.9% (Nikkei 225) and Chinese indices fell by -0.5% (CSI 300).

There is a risk asymmetry with market participants being negative and underexposed on risky assets and on the other hand an economic momentum that has been recovering since the beginning of the year. In addition, there is uncertainty about a potential decline in growth due to reduced access to credit in Europe and the United States after the banking crisis in March.

The risks of recession are receding this year in the developed countries, thanks in particular to the reopening of the Chinese economy. Economic growth is expected to remain at low levels in Europe/US and higher in emerging/Asian countries. Support for economic activity is underway in the western world: inflation is falling and interest rates are at their highest levels overall and could begin to decline.