

MONACO GREEN BOND EURO



May 2024

Key Data

Net Asset Value as of 31.05.2024
1 055,91 € (R), 1 052,95 € (RD)

Actif Net
53,18 m€

Reference Currency
Euro (€)

FUND DATA

Fund under Monegasque Law

Bloomberg Ticker

MONGRRC MN, MONGRRD MN

ISIN code

MC0010002079 (R), MC00100020C1 (RD)

Benchmark

90% ICE BofAML Euro Corporate Green, Social & Sustainability
10% ESTR

Recommended Investment horizon

Minimum 3 years

Profit allocation

Capitalisation (R)

Yearly distribution (RD)

Date of last distribution

16 avr 2024

Amount distributed

1,29 €

NAV Frequency

Daily

Ongoing charges 1,14%

out of which 1,00% 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 0,7%, value date T+2; redemptions 0,7% value date T+2

Inception date

10 January 2023

Depository Bank

CMB Monaco
17, avenue des Spélugues
Principauté de Monaco

Dissemination mode 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

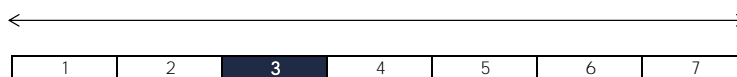
The fund **MONACO GREEN BOND EURO** invests in green and sustainable bonds. The objective of the fund is to provide a performance in line with the ICE BofA Euro Corporate Green, Social & Sustainability Index.

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

RISK PROFILE

Risk/lower potential reward

Risk/higher 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 SHARE CLASS R



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			
FUND	0,21%	5,65%			
BENCHMARK	0,24%	5,49%			
SINCE INCEPTION DATE	2024	2023			
FUND	-0,03%	5,62%			
BENCHMARK	0,00%	7,23%			
FONDS COMPARABLES - (144)					
MOYENNE UNIVERS		7,32%			
QUARTILE DU FONDS DANS L'UNIVERS		4			

MONACO GREEN BOND EURO

May 2024

FUND MANAGEMENT COMPANY

CMG Monaco SAM
17, avenue des Spélugues
Principauté de Monaco

FUND MANAGER



Cyril IAFRATE
CMG

SUSTAINABILITY RATING



MORNINGSTAR®

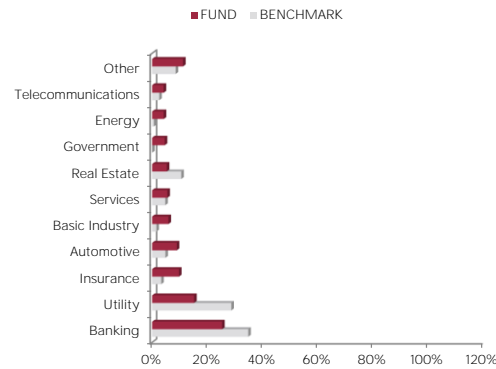
The rating is expressed as 1 to 5 "globes," whereby a higher number of globes indicates that the portfolio has lower ESG Risk. The number of globes a fund receives is determined relative to other funds in the same Morningstar Global Category.

DISCLAIMER

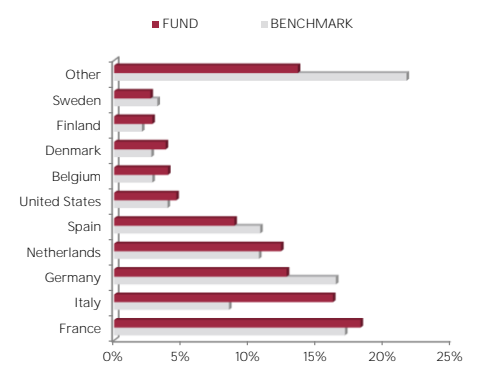
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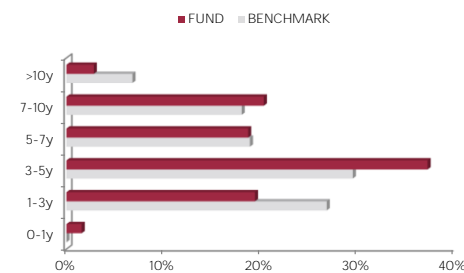
SECTOR ALLOCATION



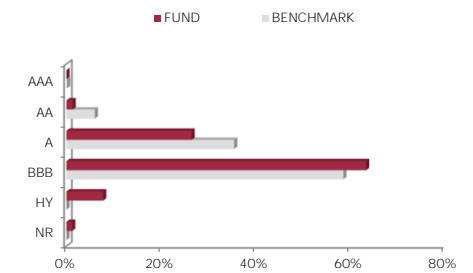
COUNTRY ALLOCATION



MATURITY ALLOCATION



RATING ALLOCATION



RISK INDICATORS

METRICS	INDICATORS
Duration	4,42%
Average Rating	BBB+
Yield	4,02%
Fund Volatility	3,68%
Maturity	5,16

TOP 10 POSITIONS OF 143

NAME	WEIGHT
ETHIAS	2,1%
KUTXABANK	2,0%
ENEXIS HOLDING	1,9%
INTESA SANPAOLO	1,9%
BNP PARIBAS	1,9%
ALLIANDER	1,9%
BANCO BPM SPA	1,6%
VOLKSBANK NV	1,3%
ABEILLE VIE SA	1,3%
HEIDELBERG MATER	1,3%
<i>Total</i>	<i>17,3%</i>

FUND MANAGER'S COMMENT

Interest rates continued to rise in May. Germany's 10-year benchmark rose from 2.58% to 2.66%. Spreads changed little during the month, closing the period at the same level as last month, at 77bp.

This renewed pressure on long-term yields can be explained by macroeconomic indicators that revealed fewer negative surprises on inflation in the United States (PCE Deflator in line with expectations, downward revision of US GDP growth in Q1) and more resilient European growth with rising PMIs. There was little to report on the credit market, where volatility remains low. The primary market was buoyant across all segments.

We participated in the launches of new bonds by EDP Energias, AB Sagax and Howoge.