

**Key Data**

**Net Asset Value as of 28.06.2024**

2 709,73 € (R), 141 369,00 € (I)

134 860,04 € (ID)

\$ 896,87 (R), \$ 96 996,79 (I)

**Total net assets**

107,62 m€

**Reference currency**

Euro (€), USD (\$)

**FUND DATA**

**Fund under Monegasque Law**

**Bloomberg Ticker**

MONCECO MN, MCECOUS MN,

MONCECI MN

**ISIN code**

MC0010000297 (R), MC0010002012 (R

USD), MC0010001113 (Inst. Min. 1M),

MC0010002038 (ID), MC0010002020

(Instit. USD Min 1M)

**Profit allocation**

Capitalisation (R), (I) € & \$

Yearly distribution (ID)

**Date of last distribution**

05 Apr 2023

**Montant distribué**

3 766,94 €

**Recommended investment horizon**

Minimum 5 years

**NAV Frequency**

Daily

**Ongoing charges**

1,75% / 0,75% (Inst.)

**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**

14 June 2006

**Depository Bank**

CMB Monaco

17, avenue des Spélugues

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](http://www.cmb.mc)

**INVESTMENT UNIVERSE AND PHILOSOPHY**

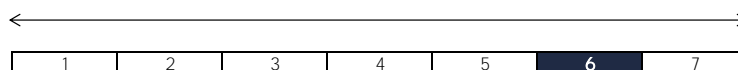
The fund **MONACO ECO+** invests in international equities from developed countries which are linked to the environmental sector. The fund invests more specifically in themes linked to: the optimisation of resources, renewable energy and the agricultural production.

The management is conviction based with a bias on cyclic industrial niches and a large market capitalization diversification.

**RISK PROFILE**

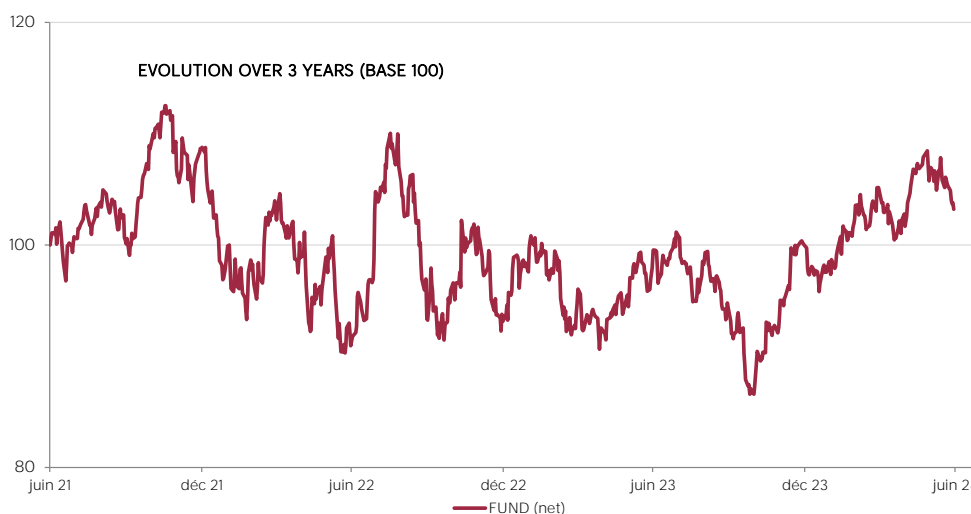
Lower risk/potential reward

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 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	3 years	3y (ann.)	5 years	5y (ann.)
FUND (net)	-3,51%	3,69%	3,21%	1,06%	55,21%	9,19%
YEARLY PERFORMANCE	2024	2023	2022	2021	2020	2019
FUND (net)	3,15%	7,43%	-14,37%	21,49%	24,85%	25,65%
COMPARABLE FUNDS - (55)						
UNIVERSE AVERAGE		9,58%	-17,77%	22,26%	18,06%	30,35%
FUND QUARTILE IN UNIVERSE		3	1	2	1	3

FUND MANAGEMENT COMPANY

CMG Monaco SAM  
17, avenue des Spélugues  
Principauté de Monaco

FUND MANAGER



Eric Tournier  
CMG

SUSTAINABILITY RATING

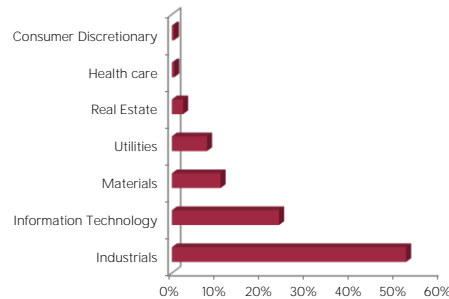


The rating is expressed as 1 to 5 "globes," whereby a higher number of globes indicates that the portfolio has lower ESG Risk. The number of globes a fund receives is determined relative to other funds in the same Morningstar Global Category.

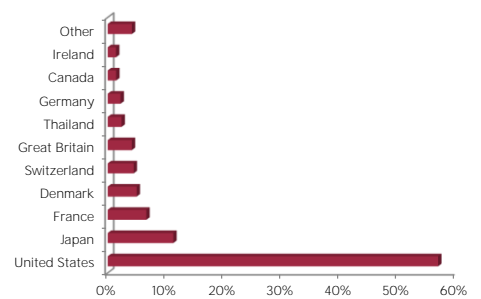
DISCLAIMER

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SECTOR ALLOCATION



COUNTRY ALLOCATION



TOP 10 POSITIONS OF 79

NAME	COUNTRY	SECTOR	WEIGHT
BADGER METER INC	United States	Information Technology	4,1%
YOKOGAWA ELEC	Japan	Information Technology	3,6%
OWENS CORNING	United States	Industrials	3,5%
ROCKWOOL A/S-B	Denmark	Industrials	3,1%
ROPER TECHNOLOGI	United States	Information Technology	3,0%
SSE PLC	Great Britain	Utilities	2,8%
DOVER CORP	United States	Industrials	2,6%
JACOBS SOLUTIONS	United States	Industrials	2,5%
XYLEM INC	United States	Industrials	2,5%
FABRINET	Thailand	Information Technology	2,4%
Total			30,1%

MANAGEMENT COMMENT

In June, US equity markets posted solid performances (S&P500 +3.5%, Nasdaq +6.0%). A decorrelation occurred with Europe, which declined overall (Eurostoxx50 -1.8%), in particular the French CAC40 index, which lost -6.4%.

While investors remained constructive on the equity asset class on the back of positive elements such as generally resilient growth, manufacturing activity in recovery phase, while service companies are holding their own and rate-sensitive businesses (housing) are recovering, all in a context where underlying inflation trends are benign, the victory of the far-right party in the French European elections turned markets upside down. Early elections were called in France following the result, and French assets fell back. These elections increased political and economic uncertainty and led to a sharp change in French risk perception, as evidenced by the fall in OAT government bonds relative to Germany.

In terms of environmental themes, renewable energy stocks began to suffer again on the markets. Niche companies (such as Toro in irrigation) fared well over the month, posting results reflecting a more general recovery in the industrial sector.