

Key Data

Net Asset Value as of 30.09.2024

2 815,29 € (R), 147 253,80 € (I)

140 473,89 € (ID)

\$ 17,71 (R), \$,00 (I)

Total net assets

112,24 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) € & S

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

INVESTMENT UNIVERSE AND PHILOSOPHY

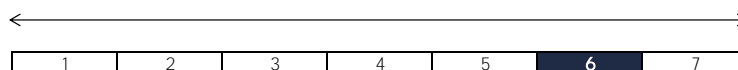
The fund **MONACO ECO+** invests in international equities from developed countries which are linked to the environmental sector. The fund invests more specifically in themes linked to: the optimisation of resources, renewable energy and the agricultural production.

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)	1,34%	13,76%	7,14%	2,33%	59,01%	9,72%
YEARLY PERFORMANCE	2024	2023	2022	2021	2020	2019
FUND (net)	7,17%	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

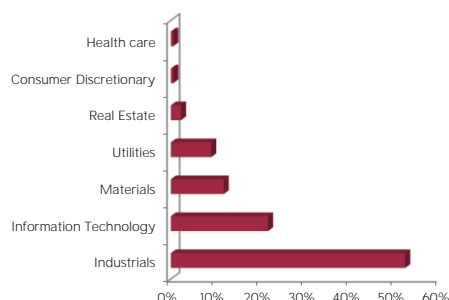


The rating is expressed as 1 to 5 "globes," whereby a higher number of globes indicates that the portfolio has lower ESG Risk. The number of globes a fund receives is determined relative to other funds in the same Morningstar Global Category.

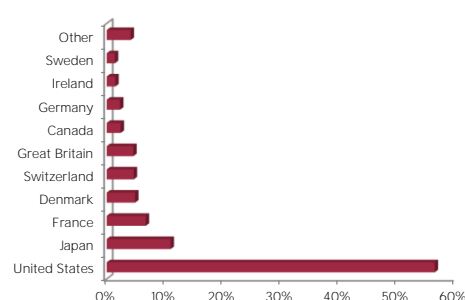
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SECTOR ALLOCATION



COUNTRY ALLOCATION



TOP 10 POSITIONS OF 78

NAME	COUNTRY	SECTOR	WEIGHT
BADGER METER INC	United States	Information Technology	4,5%
YOKOGAWA ELEC	Japan	Information Technology	3,6%
ROCKWOOL A/S-B	Denmark	Industrials	3,4%
OWENS CORNING	United States	Industrials	3,3%
SSE PLC	Great Britain	Utilities	3,0%
ACCELLERON INDUS	Switzerland	Industrials	2,8%
ROPER TECHNOLOGI	United States	Information Technology	2,8%
FIRST SOLAR INC	United States	Information Technology	2,7%
DOVER CORP	United States	Industrials	2,5%
XYLEM INC	United States	Industrials	2,3%
Total			31,0%

MANAGEMENT COMMENT

In September, markets benefited from the impetus provided by accommodative central banks such as the FED in the USA, which cut rates by 0.5%, and in China the launch of monetary stimulus measures by the PBoC coupled with fiscal stimulus by the Politburo to combat weak economic growth.

Investors enthusiastically welcomed the start of a synchronized global rate-cutting cycle. The Hang Seng rose by nearly 17.5% and the Chinese CSI 300 index closed up 21%. The US stock market (S&P500 +2%) and the European stock market (due to its large exposure to the Chinese economy) also benefited from this news, thanks in particular to the luxury goods and automaker sectors, which were the hardest hit by the slowdown in the Chinese economy and the worst performers since the start of the year. Unsurprisingly, the CAC40 was one of Europe's best performing indices in the last week of the month, thanks to luxury goods stocks such as Hermes, LVMH and Kering, which enabled it to make up some of the ground lost relative to other European indices due to the political instability that reigned in France throughout the summer.

The fund's performance was underpinned by cyclical companies that had previously been impacted by the slowdown, but whose lower interest rates should now enable them to revive their businesses (Rockwool and Kingspan in Construction).