

MEDIOBANCA SICAV SHORT TERM CREDIT EUR



January 25

KEY DATA

Net Asset Value as of 31.01.2025
5 512,34 €

Total Net Assets
83,1m€

Reference Currency
Euro (€)

FUND DATA

Fund uner Luxembourg Law

Profit Allocation
Capitalisation or Distribution

Recommended Time Horizon
3 years minimum

NAV Frequency
Daily

Ongoing Charges
0,23%

Benchmark
3-month Euribor capitalised

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 Néant, value date J+2; redemption Néant value date J+2

Inception Date
22 03 2019

Depository Bank
CACEIS Bank, Luxembourg Branch
5, allée Scheffer
L-2520 Luxembourg

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

FUND MANAGEMENT COMPANY

Mediobanca Management Comp. SA
2 Boulevard de la Foire
L-1528 Luxembourg

FUND MANAGER



David LASSER
CMG

INVESTMENT UNIVERSE AND PHILOSOPHY

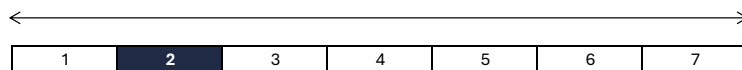
The fund **GLOBAL LUX COURT TERME EURO** invests in short term bonds or interest rate products with a maximum weighted average residual life of 18 months and an average rating of Investment Grade.

The management is discretionary and conviction based with weak interest rate and credit sensitivities and a strong diversification across issuers and sectors.

RISK PROFILE

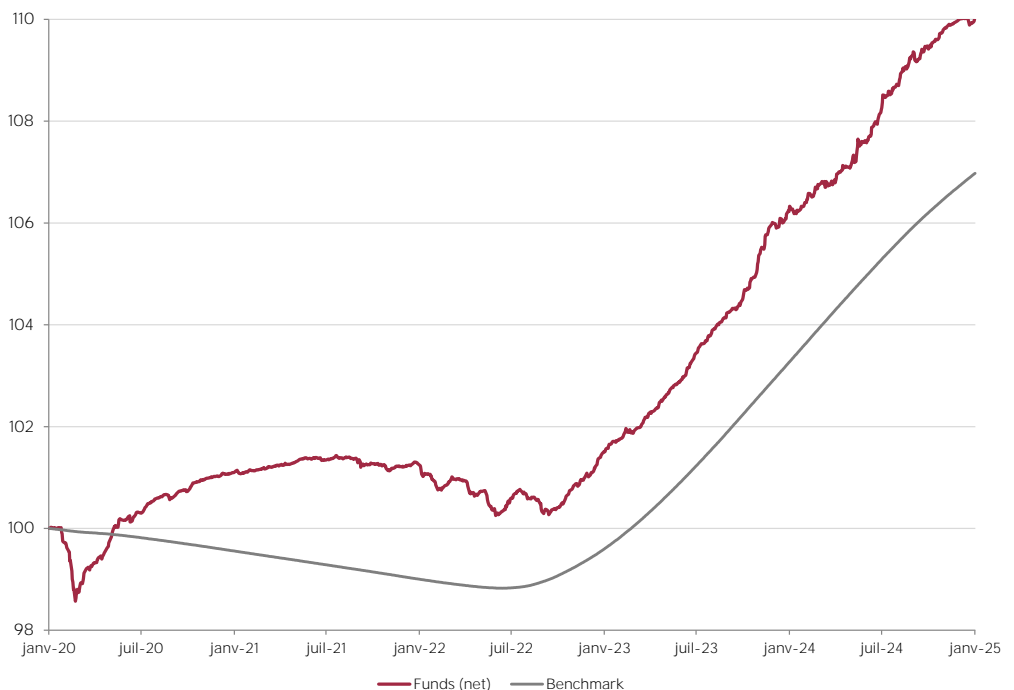
Lower risk/potential reward

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 (basis EUR) - Evolution over 5 years (base 100)



Source: Bloomberg. Period from 31/01/2020 to 31/01/2025.

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	3 y (ann.)	5 years	5 y (ann.)
FUND (net)	0,07%	3,53%	8,73%	2,83%	10,09%	1,94%
BENCHMARK	0,23%	3,58%	8,06%	2,62%	6,98%	1,36%
YEARLY PERFORMANCE	2025	2024	2023	2022	2021	2020
FUND (net)	0,07%	3,78%	4,94%	-0,20%	0,20%	0,98%
BENCHMARK	0,23%	3,72%	3,53%	0,35%	-0,55%	-0,43%
COMPARABLE FUNDS - (67)	2025	2024	2023	2022	2021	2020
UNIVERSE AVERAGE		3,78%	8,64%	-9,98%	2,51%	6,30%
FUND QUARTILE IN UNIVERSE		2	1	2	2	4

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SUSTAINABILITY RATING



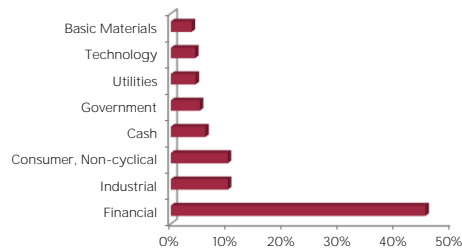
The rating is expressed as 1 to 5 "globes," whereby a higher number of globes indicates that the portfolio has lower ESG Risk. The number of globes a fund receives is determined relative to other funds in the same Morningstar Global Category.

ESG risk: Although the portfolio manager intends to implement the ESG investment process as described in the Mediobanca Group sustainability policy (<https://www.mediobanca.com/en/sustainability/eshg-and-the-focus-on-consumers/eshg-in-our-group.html>) and on the CMB Monaco website (<https://www.cmb.mc/sites/default/files/2022-05/CMG%20MONACO%20ESG%20POLICY.pdf>), the success of the ESG strategy largely depends on third-party data providers as well as their methodologies and IT systems. These data are not systematically tested or verified by the manager. Consequently, the manager may invest in or divest from a security based on information provided by a third party that may later prove to be inconsistent with the fund's criteria. This could occur when the provider considers additional information that causes the investment to no longer meet the investment criteria. Moreover, multiple providers may be used; however, different providers may present differences, discrepancies, or inconsistencies regarding information related to certain companies. Therefore, in some cases, an internal assessment is conducted to evaluate the company's involvement in a certain activity or controversy. In these cases, the manager does not guarantee that the internal evaluations meet investors' expectations regarding investment or divestment according to the ESG investment process.

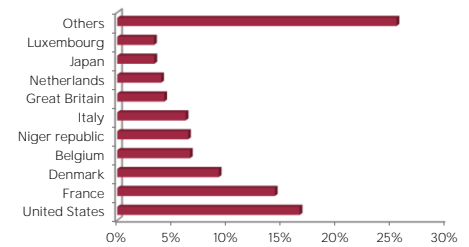
Disclaimer

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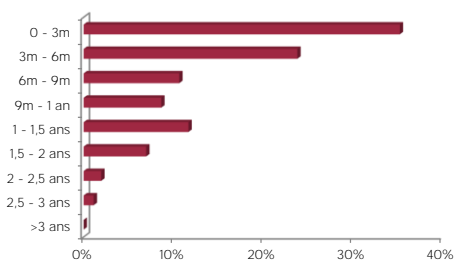
SECTOR ALLOCATION



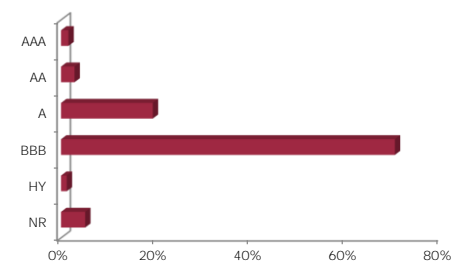
REGION ALLOCATION



MATURITY ALLOCATION



RATING ALLOCATION



KEY INDICATORS

Duration	0,78
Credit Sensitivity	0,52%
Average Rating	BBB+
Yield	2,67%
Fund Volatility	0,69%
Maturity (except futures)	8 months

TOP 10 POSITIONS OF 108

NAME	WEIGHT
LYX SMRT OVERNGT	4,6%
DEUTSCHE POST AG	2,7%
SELENA	2,7%
MITSUB HC CAP UK	2,3%
INTESA SANPAOLO	2,2%
GRP BRUXELLES	2,2%
FEMSA	1,6%
AMERICAN TOWER	1,5%
VITERRA FINANCE	1,5%
OTP BANKA DD	1,5%
Total	22,8%

MANAGER COMMENT

The German 2-year sovereign yield was stable over the month at 2.11%. At the end of the month, the Governing Council decided to lower the three key ECB interest rates by 25 basis points. Accordingly, the interest rates on the deposit facility, the main refinancing operations and the marginal lending facility will be decreased to 2.75%, 2.90% and 3.15% respectively, with effect from 5 February 2025. The total duration of the portfolio is around 9 months. The average rating of the securities in the portfolio is BBB+, with a low proportion of high-yield debt.

SHARE CLASS INFORMATION

ISIN	Ccy	Part	Distribution	Dernier Div	Date Div	Max fee ongoing	In. Mgt fee
LU1753743456	EUR	Retail	Accumulation			0,23%	0,23%
LU1897323413	EUR	Instit (>5m)	Accumulation			0,23%	0,23%