

MONETA MULTI CAPS C

”Concentration of convictions”

NAV
214,01 €

AUM
1 888 M€

Risk profile
5/7

Monthly Report
March 2020

IN A FEW WORDS...

Moneta Multi Caps is a Euro Zone equity fund mainly invested in French companies, regardless of the market cap (either large, mid or small caps). Our selection process is based on a thorough analysis of companies that are picked according to their intrinsic qualities, without taking into account indices they are related to. This stock picking approach is based on in-house fundamental analysis and is the essence of our value creation, as we are able to convert it into relevant investment decisions. The fund’s objective is to outperform on the long run the equity market, as measured by the CAC All-Tradable Net Return Index.

RISK AND REWARD PROFILE

LOW **1 2 3 4 5 6 7** HIGH
Lower risk, Lower potential return Higher risk, Higher potential return

RECOMMENDED INVESTMENT PERIOD : **5 YEARS**

TEAM

Fund Manager
Romain Burnand



Analysts/Co-managers

Thomas Perrotin
Andrzej Kawalec
Grégoire Uettwiller
Raphaël Lucet

Pierre Le Treize
Robert Hill-Smith
Adrien Banuls

Traders

Laurent Horville
Julien Adam

Analysts

Louis Renou

COMMERCIALIZATION

France

ANNUAL PERFORMANCES

MMC Share C vs indices as of 31 March 2020

	2006*	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
MMC	16,0%	8,6%	-31,5%	32,3%	9,1%	-15,6%	30,7%	32,3%	5,2%	18,1%	5,4%	16,9%	-15,6%	25,0%
CAC All-Tradable NR	9,9%	3,1%	-40,9%	29,0%	3,2%	-13,8%	19,8%	22,5%	3,0%	11,7%	7,4%	13,3%	-10,0%	27,8%
CAC 40 NR	9,2%	4,2%	-40,3%	27,6%	-0,4%	-14,3%	18,8%	20,9%	1,7%	10,9%	7,7%	11,7%	-8,9%	29,2%

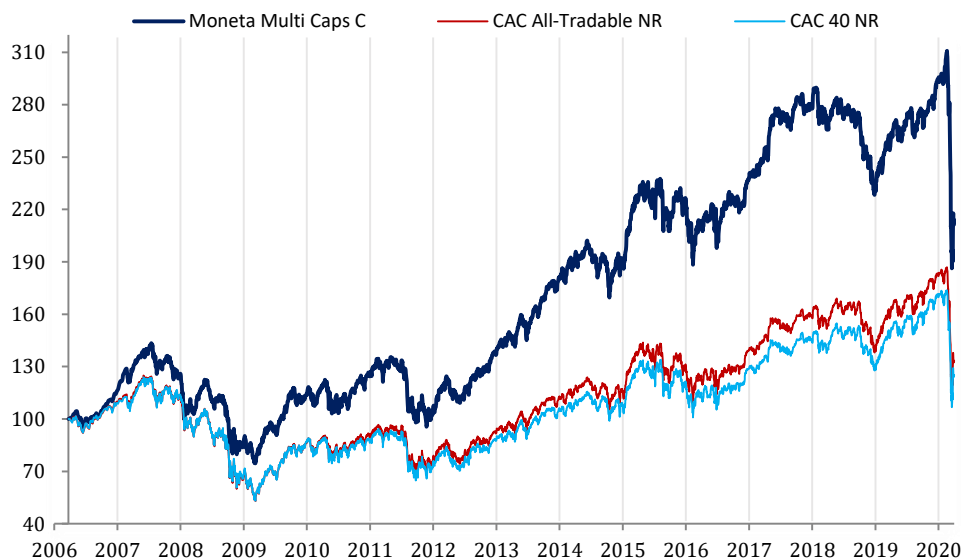
* inception 24th of March, 2006

CUMULATED PERFORMANCES

MMC Share C vs indices as of 31 March 2020

	Mar-20	YTD	3 years	5 years	10 years	Since inception* Cumul.	Annualized
MMC	-22,0%	-26,9%	-16,1%	-5,1%	81,5%	114,0%	5,6%
CAC All-Tradable NR	-18,2%	-26,6%	-9,8%	-2,6%	51,1%	33,4%	2,1%
CAC 40 NR	-17,1%	-26,2%	-8,1%	-1,8%	43,2%	25,2%	1,6%

* inception 24th of March, 2006



Past performances are not a reliable indicator of future performance. The fund and NR Index are capitalized. The fund performance is calculated net of any fees by Moneta Asset Management.

This promotional document is a simplified presentation of the fund and does not constitute a subscription offer or an investment recommendation. For more information, including the risks involved, please refer to the prospectus and KIID document, regulatory documents, available on our website www.moneta.fr or free of charge on request to Moneta Asset Management.

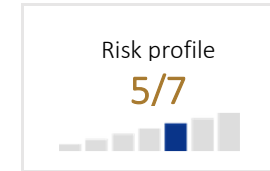


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FUND INFORMATION

Share C	FR0010298596
Type	OPCVM Ucits V
AMF classification	Euro zone Equity
Inception date	24-Mar-06
Currency	EUR
French PEA Eligibility	Yes
Benchmark	CAC All-Tradable NR
Bloomberg code	MONMLCP FP

FINANCIAL TERMS

Subscription fees	1% maximum
Redemption fees	none
Management fees	1,50%
Performance fees	15% above CAC All-Tradable dividends reinvested, only if the fund's absolute performance is positive and with a HWM

Valuation	daily
Cut-off	N before 10:00 am
Settlement	N+1
Custodian	Caceis Bank
Fund administrator	Caceis Fund Administration

PRINCIPAL RISKS

Equity risk
The fund invest 75 % minimum in equities, the value of the fund may depreciate significantly if equity markets fall. Equity markets have suffered in the past and are likely to experience large fluctuations in the future. Investment in equities, and therefore in the Moneta Multi Caps fund, is by nature a risky investment.

Risk of capital loss
The fund is not guaranteed or principal protected, initially invested capital may not be returned.

PORTFOLIO STRUCTURE

Number of holdings	98
Equity exposure	90%
Top 10 positions	37%
Top 20 positions	55%
"Innovative green" holdings	22%

This pocket is the result of a selection of stocks that actively contribute to environmental protection, the energy transition in particular, whether innovative technology companies, innovation technology or energy service providers or companies directly involved in the energy transition...

TOP POSITIONS

Large Caps		Mid / Small Caps	
Sanofi	7,2%	EDPR	4,5%
EDP	4,4%	Soitec	2,2%
Alstom	3,6%	Alten	2,1%

MONTHLY CONTRIBUTIONS

Positive		Negative	
Veolia		BNP Paribas	
L'Oreal		Eiffage	
Sodexo		Spie	

STATISTICS

	1 year	3 years	5 years
Fund volatility	27,4%	18,8%	17,6%
Benchmark* Volatility	27,5%	19,1%	18,7%
Sharpe ratio	-0,60	-0,28	-0,04
Bêta	0,95	0,95	0,91
Alpha	-1,1%	-2,5%	-0,5%

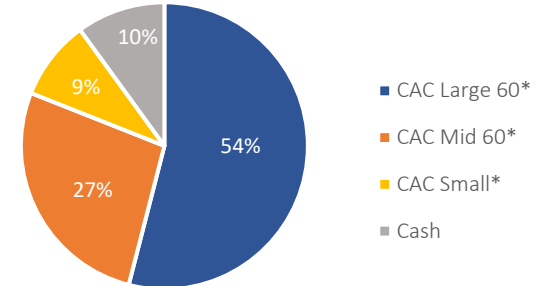
Alpha and Bêta are calculated vs Benchmark

MAX DRAWDOWN

	max depth	recovery
Fund	-48% Mar-09	287 weeks
Benchmark*	-58% Mar-09	397 weeks

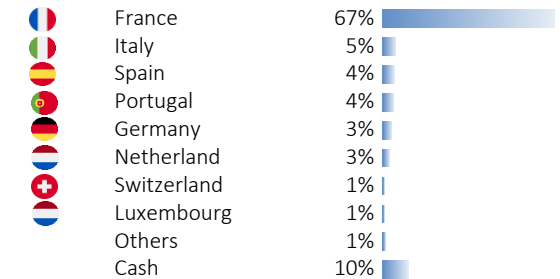
* CAC All-Tradable NR

MARKET CAPITALISATION

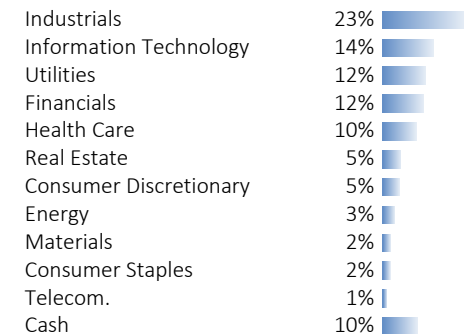


*or equivalent for firms listed outside of France

BREAKDOWN BY COUNTRY



BREAKDOWN BY SECTOR



Sectorisation GICS