

**CMB**Compagnie Monégasque
de Banque**MONACO PATRIMOINE SECURITE USD**

July 2018

Key Data**Net Asset Value as of 31.07.2018**

\$ 1 478,45

Total net assets

\$ 7,12m

Reference currency

Dollar US (\$)

FUND DATA**Fund under Monegasque Law****Bloomberg Ticker**

MONPSUS MN

ISIN code

MC0009780875

Benchmark

15% MSCI USA Total Return

10% MSCI World ex USA Total Return

65% ICE BofA Merrill Lynch 1-10 years US Govt

10% Lyxor Hedge Fund

Recommended investment horizon

Minimum 3 years

Profit allocation

Capitalisation

NAV Frequency

Daily

Management commission

1,00%

Subscription and redemption conditions

Orders are centralised every working day in Monaco at Compagnie Monégasque de Banque at 11.00am, and executed based on the net asset value of that day.

Commissions: subscriptions 2,0%, value date T+2; redemptions 0,5% value date T+2

Inception date

19 June 1998

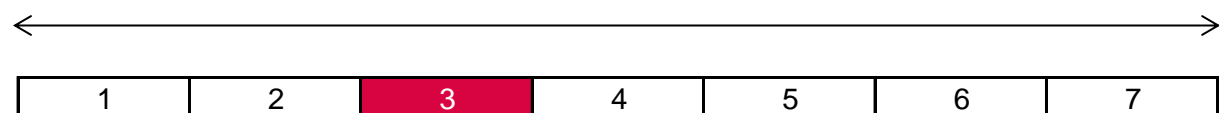
Depository BankCompagnie Monégasque de Banque SAM
23, avenue de la Costa
Principauté de Monaco**Net Asset Value****publication mode**Published in the "Journal de Monaco" and displayed at the CMB headquarters and in CMB branches. Our funds' net asset values are regularly published and updated on the website www.cmb.mc**INVESTMENT UNIVERSE AND PHILOSOPHY**The fund **MONACO PATRIMOINE SECURITE USD** invests mainly in equity, bond and alternative funds with an equity exposition between 15% and 35% of the total fund.

The management is discretionary and prioritises asset class allocation with a strong diversification across sectors and geographies as well as in terms of the number of positions.

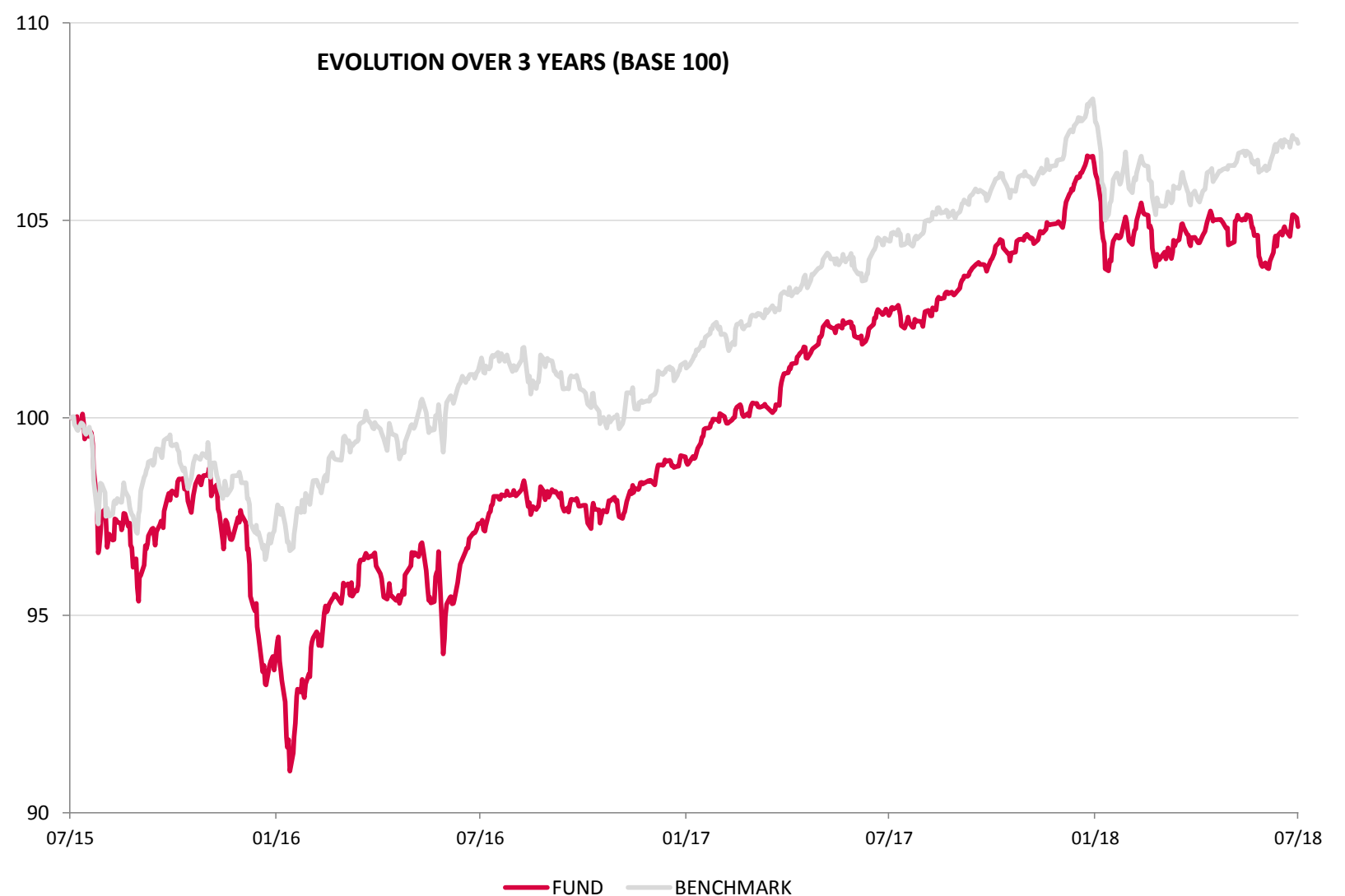
RISK PROFILE

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

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	0,97%	2,19%	4,84%	1,59%	13,57%	2,58%
BENCHMARK	0,63%	2,36%	6,95%	2,26%	15,31%	2,89%

YEARLY PERFORMANCE	2018	2017	2016	2015	2014	2013
FUND	-0,12%	6,65%	0,90%	-0,57%	3,18%	7,13%
BENCHMARK	0,40%	5,95%	2,22%	0,39%	2,86%	5,44%

COMPARABLE FUNDS - (71)						
UNIVERSE AVERAGE		7,63%				
FUND QUARTILE IN UNIVERSE		3				



CMB

Compagnie Monégasque
de Banque

FUND MANAGEMENT COMPANY

Compagnie Monégasque de
Gestion SAM
13, bd Princesse Charlotte
Principauté de Monaco

FUND MANAGER



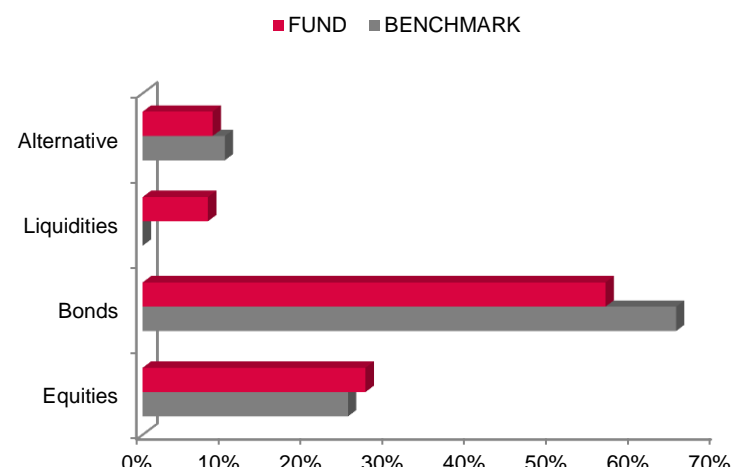
Lionel Chareyre
CMG

DISCLAIMER

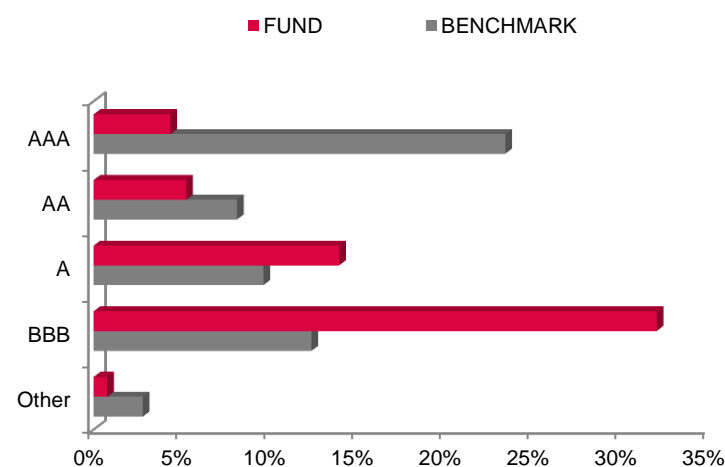
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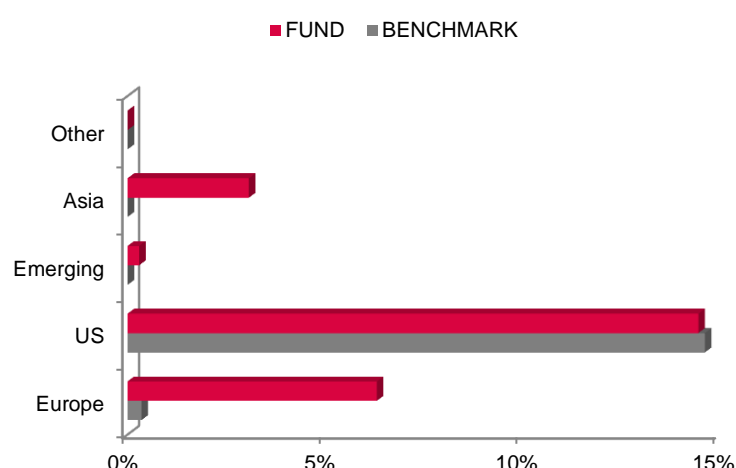
ASSET ALLOCATION



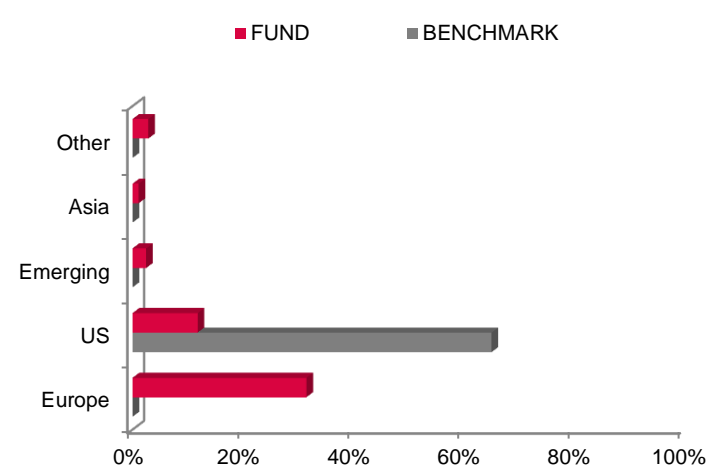
RATING ALLOCATION BONDS



COUNTRY ALLOCATION EQUITIES



COUNTRY ALLOCATION BONDS



LIMITS

TYPE	LIMIT	MIN/MAX
EQUITIES	15%	Minimum
EQUITIES	35%	Maximum
BONDS	55%	Minimum
ALTERNATIVE	10%	Maximum

TOP 10 POSITIONS OF 620

NAME	WEIGHT
ABBOTT LABS	1,3%
SCHWAB (CHARLES)	1,1%
GARTNER INC	1,0%
BOOKING HOLDINGS	1,0%
ULTA BEAUTY INC	0,9%
APTIV PLC	0,8%
IQVIA HOLDINGS I	0,8%
WEST PHARMACEUT	0,8%
CELGENE CORP	0,8%
ALPHABET INC-C	0,8%
<i>Total</i>	9,3%

MANAGEMENT COMMENT

See French version.