



Key Data

Net Asset Value as of 31.12.2018

10 432,56 €

Total net assets

18,93 m€

Reference currency

Euro (€)

FUND DATA

Fund under Monegasque Law

Bloomberg Ticker

MONHGSL MN

ISIN code

MC0010000115

Prospectus benchmark

Euribor 3Months + 200Bps

Market benchmark

UCITS Alt Fund of funds

Recommended investment horizon

Minimum 5 years

Profit allocation

Capitalisation

NAV Frequency

Weekly, published friday

Management commission

1,75%

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 Friday; redemptions 1,8% value date NAV of following Friday

Inception date

01 April 2005

Depository Bank

Compagnie 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

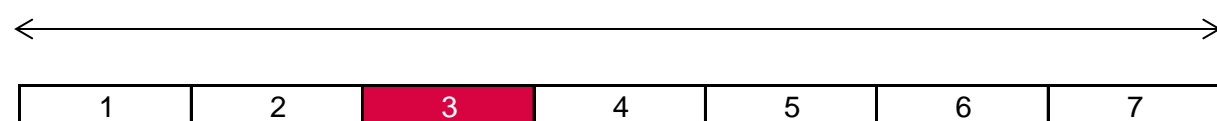
The fund **MONACO HEDGE SELECTION** invests in at least 20 liquid alternative UCITS funds with different fund managers, and is diversified across at least 6 alternative strategies.

The management is discretionary and uncorrelated to traditional assets (equities/bonds). This fund of funds offers a weekly liquidity.

RISK

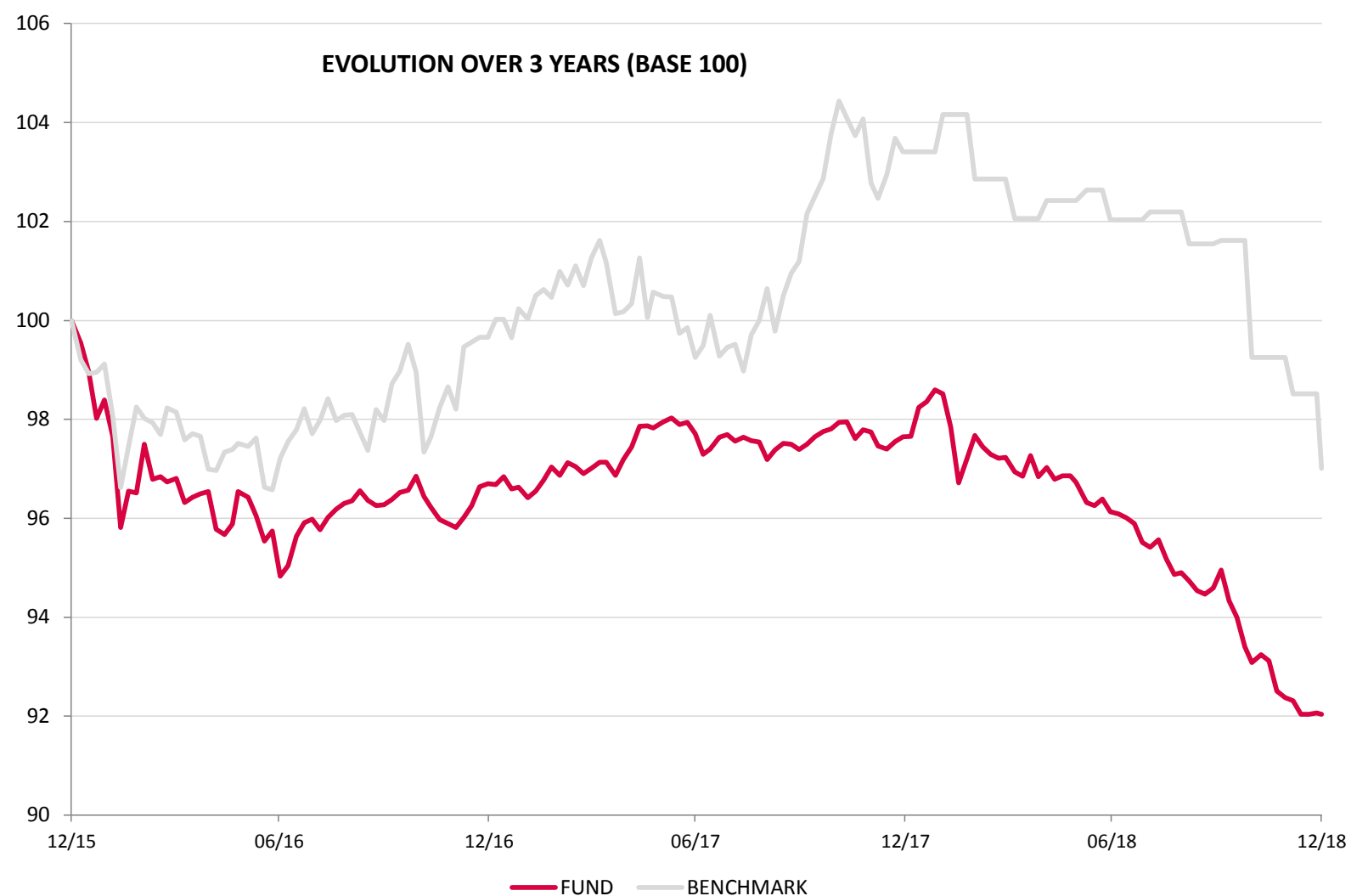
Lower risk/potential reward

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	-0,37%	-5,74%	-7,97%	-2,73%	-9,55%	-1,99%
BENCHMARK	-2,26%	-6,18%	-2,99%	-1,01%	-3,08%	-0,62%

YEARLY PERFORMANCE	2018	2017	2016	2015	2014	2013
FUND	-5,74%	0,97%	-3,30%	-0,55%	-1,19%	6,69%
BENCHMARK	-6,18%	3,76%	-0,34%	0,07%	-0,17%	7,01%

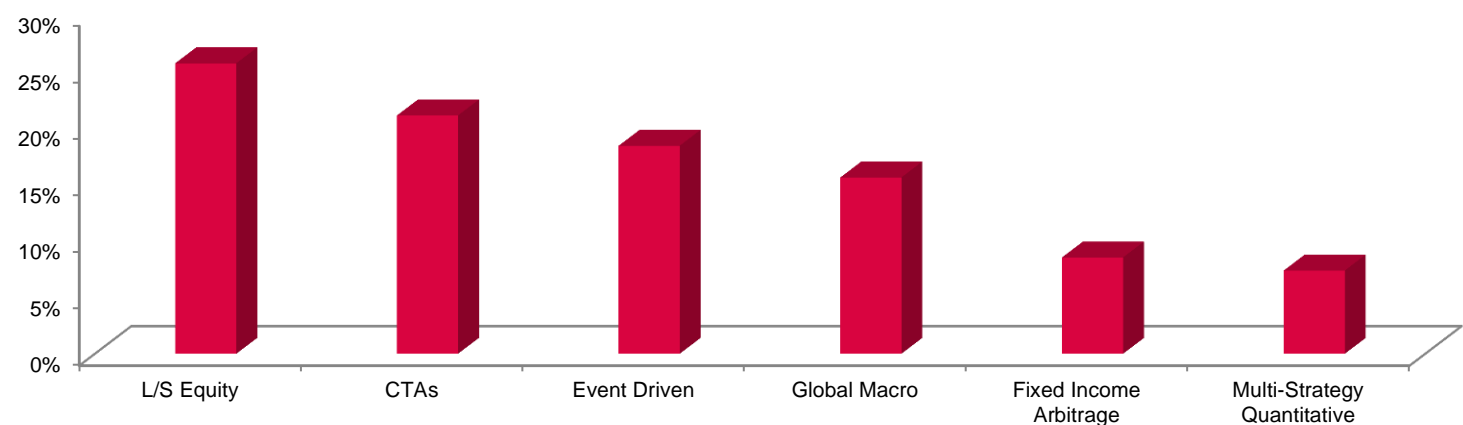
COMPARABLE FUNDS - (177)						
UNIVERSE AVERAGE		3,07%				
FUND QUARTILE IN UNIVERSE		3				

**CMB**Compagnie Monégasque
de Banque**MONACO HEDGE SELECTION****December 2018****FUND MANAGEMENT COMPANY**

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

FUND MANAGER**DISCLAIMER**

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STRATEGY ALLOCATION**TOP 10 POSITIONS OF 20**

NAME	SECTOR	WEIGHT
LY-ARB STR-I€A	Event Driven	8,2%
DB-IV SY AL-I1CE	CTAs	7,6%
SCH-TWO SIGMA-C€	Multi-Strategy Quantitative	7,4%
MLIS-MAR WAC-€BA	CTAs	5,9%
ANVIO-CP EDU-E€A	Event Driven	5,9%
IPM SYSTEM-I	CTAs	5,9%
U ACC TR MA-BPHC	Global Macro	5,8%
N/BRIDGEWATER ACCUM SHS -B- EUR	Global Macro	5,7%
JH UK A/R-I€A	L/S Equity	5,4%
BDL-REMP EUR-C	L/S Equity	5,2%
Total		62,9%

RISK

METRICS	INDICATORS
Annualised 12 months Volatility	2,26%
Sharpe Ratio	-236,44%
% Positive Months since January 2008	45,5%

MANAGEMENT COMMENT

See French version.