

# ALPHA PATRIMOINE

## Monte Leone Special Situations



Data as of January 31, 2019

### Investment Policy

Investment Objectives	<ul style="list-style-type: none"> <li>Generate superior and consistent absolute, risk-adjusted returns</li> <li>Maintain low volatility and limited correlation to the market</li> <li>Outperform the S&amp;P 500 and event-driven indices</li> </ul>
Investment Philosophy	<ul style="list-style-type: none"> <li>Apply disciplined investment approach together with collective experience to capture best risk-adjusted returns</li> <li>Adjust portfolio balance dynamically between special situations and merger arbitrage to reflect market environment and transaction opportunities</li> </ul>
Investment Strategy	<ul style="list-style-type: none"> <li>Perform meticulous investment research at the transaction, company and industry level to create an investment hedge</li> <li>Invest primarily in liquidity equities and equity derivatives</li> <li>Maintain strict risk management and hedging strategies to minimize exposure to micro and macro risk</li> </ul>
Portfolio Construction	<ul style="list-style-type: none"> <li>Concentration : Target 10-15 positions</li> <li>Industry Exposure : Typically diversified but will depend on level of event-driven opportunities ; generally no more than 25% to be exposed to any single industry</li> <li>Country Exposure : Primarily U.S. And Europe, with the remainder in liquid markets with defined transaction processes</li> </ul>

### Risk and Reward Profile



1	2	3	4	5	6	7
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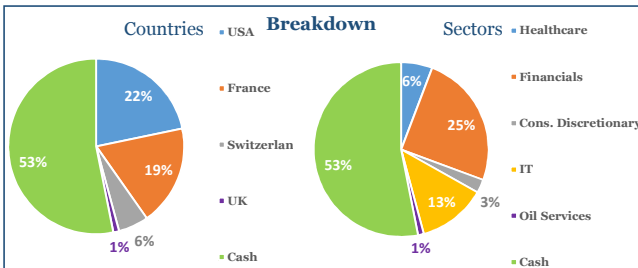
The higher the category (1-7), the greater the potential reward, but also the greater the risk of losing the investment. Category 1 does not indicate a risk-free investment.

### Fund Characteristics

ISIN code	LU1591418964
Bloomberg Ticker	APMOLSS LX
NAV as of 25/01/2019 (EUR)	77.65
Base currency	EUR
Inception	02/06/2017
Investment Manager	Alpha Patrimoine S.A.
Structure	Luxembourg Sicav SIF
Liquidity	Weekly
Custodian Bank	BNP Paribas Wealth Management (Luxembourg)
Auditor	Grant Thornton Lux Audit S.A
Transfer Agent	FINEXIS s.a.
Minimum investment	EUR 125,000 equivalent
Management fee	2.00%
Subscription Fee	Up to 3%
Performance fee	20% or 25% (high water mark)

### Fund Performance

Performance since inception	-22.35%
Performance Year-to-Date	+4.96%
Monthly performance	+4.96%



### Additional Information

#### Risk Indicators

##### Monte Leone Special Situations Fund – Bahamas \*

Annualised volatility of the Fund	27%
Correlation vs. S&P 500	19%
Correlation vs. HFRX Event Driven	14%

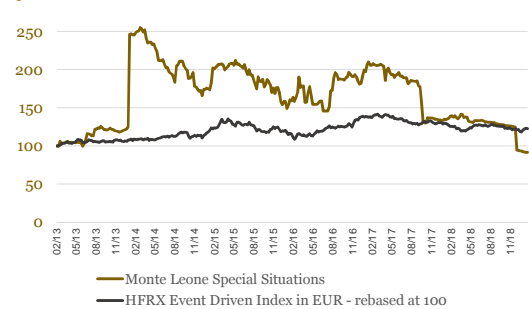
Based on weekly returns - since start of 2015

##### Alpha Patrimoine Monte Leone Special Situations Fund

Annualised volatility of the Fund	14%
Correlation vs. S&P 500	42%
Correlation vs. HFRX Event Driven	30%

Based on weekly returns - since inception

#### Track Record : Chart \*



#### Track Record based on Monthly & Yearly Performances \*\*

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2013		+3.4%	+2.3%	-1.0%	-1.1%	+12.5%	-2.6%	+11.2%	-4.0%	+0.7%	-2.4%	+2.7%	+21.9%
2014	+101.8%	4.0%	+0.7%	-3.4%	-9.0%	-4.1%	-4.3%	+8.6%	-4.4%	-2.5%	-12.4%	+2.4%	+44.2%
2015	+14.9%	2.4%	-3.6%	+4.4%	-1.6%	-0.5%	-6.6%	-1.2%	-7.0%	-4.0%	+3.8%	10.3%	-9.6%
2016	+0.0%	6.8%	-7.6%	+6.1%	-5.7%	-7.2%	+18.1%	+12.5%	-3.8%	+4.0%	-1.8%	+5.0%	+26.2%
2017							0.0%	-0.5%	-9.2%	+1.6%	-0.7%	0.7%	-8.3%
2018	+3.6%	+0.5%	+3.1%	-3.8%	+4.7%	-1.0%	-2.6%	-4.5%	+1.2%	-2.1%	-3.6%	-12.8%	-19.3%
2019	+5.0%												+5.0%

\* These data relate to the "Monte Leone Special Situations Fund – Bahamas" and shall be regarded merely as indicative. Accordingly they are therefore of a purely informational character and should not be understood as indicators derived from the "Alpha Patrimoine – Monte Leone Special Situations" fund.

\*\* Data from February 2013 until December 2016 relate to the "Monte Leone Special Situations Fund – Bahamas". 2017 & 2018 data relates to "Alpha Patrimoine – Monte Leone Special Situations" fund. These consolidated data shall be regarded merely as indicative. Accordingly they are therefore of a purely informational character and should not be understood as historical performances of the "Alpha Patrimoine – Monte Leone Special Situations" fund.

### Important Information

This document has been prepared for general information and does not constitute a recommendation or financial advice and cannot be relied as such. Investment in the Fund described herein is available only to intended recipients and this communication must not be relied or acted upon by anyone who is not an intended recipient.

While considerable care has been taken to ensure the information contained within this document is accurate and up-to-date, no warranty is given as to the accuracy or completeness of any information and no liability is accepted for any errors or omissions in such information or any action taken on the basis of this information. The responsibility of Alpha Patrimoine S.A. can not be held by a decision based on this information.

Past performance is not a guarantee of future performance. Returns may increase or decrease as a result of currency and asset prices fluctuations. The value of the investments and the income from them can go down as well as up and an investor may not get back the amount invested. Please refer to the Prospectus for full risk disclosure.

Recipients of this information who intend to apply for shares in the Fund are reminded that any such application must be made solely on the basis of the information contained in the Prospectus. A copy of the Prospectus can be obtained by contacting your Financial Advisor or by using the contact details shown herein.

For additional information, please check [www.alpha-patrimoine.eu](http://www.alpha-patrimoine.eu) or call +352 26 97 66 91

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