

The Directors of Atlante Funds plc (the “Company”) whose names appear in the section of the Prospectus entitled “THE COMPANY” are the persons responsible for the information contained in this Supplement and the Prospectus. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Supplement and the Prospectus is in accordance with the facts and does not omit any material information likely to affect the import of such information. The Directors accept responsibility accordingly.

**If you are in any doubt about the contents of this Supplement or the Prospectus you should consult your stockbroker, bank manager, solicitor, accountant or other financial adviser.**

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## **ATLANTE GREATER ASIA FUND**

**A sub-fund of Atlante Funds plc an investment company with segregated liability between sub-funds and variable capital incorporated in Ireland on 5 March 2007 under registration number 435796 and established as an umbrella fund pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011**

## **SUPPLEMENT NO. 4**

**DATED: 2 June 2015**

**Investment Manager**

**Albemarle Asset Management Limited**

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**This Supplement forms part of, and should be read in the context of and together with, the Prospectus dated 7 December 2010 and the Addendum dated 27 June 2014 (together the “Prospectus”) in relation to the Company and contains information relating to the Atlante Greater Asia Fund (the “Fund”) which is a separate portfolio of the Company. The other sub-funds of the Company, at the date of this Supplement are: Atlante Target Italy Fund, Atlante Euro Flexible Fund, Atlante Euro Bond Fund, Atlante Target Europe Fund, Atlante Low Corr Europe Fund, Gamma Fund, Evaluate Swiss Equities Fund, Evaluate European Equities Fund and Evaluate US Equities Fund. Application is expected to be made to the Borsa Italiana for the Class X Shares to be admitted to trading on the ETFplus Open-ended CUIs Segment of the Borsa Italiana on or about 19 June 2015. The Company may appoint any entity to act as an appointed intermediary in connection with the listing on the Borsa Italiana.**

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## Definitions

Words and terms defined in the Prospectus have the same meaning in this Supplement unless otherwise stated herein.

- “Base Currency”** for the purposes of this Supplement, the base currency shall be Euro.
- “Dealing Day”** means each Business Day or such other day as the Directors may agree following consultation with the Administrator and upon prior notification to Shareholders, provided there shall be at least one Dealing Day every two weeks;
- “Dealing Deadline”** means 13:00 (Irish time) at least 1 Business Day prior to the relevant Dealing Day or such later time as any Director may from time to time permit and notify in advance to Shareholders provided that applications will not be accepted after the Valuation Point;
- “Investment Advisor”** means Praude Asset Management Limited or such other investment advisor appointed by the Investment Manager to provide investment advisory services in respect of the Fund;
- “Investment Advisory Agreement”** means the agreement between the Investment Manager, the Investment Advisor and the Company in respect of the Fund, dated 2 December 2014.
- “Investment Grade”** means an investment rating level of BBB- or better from Standard & Poor's Corporation or Baa3 or better from Moody's Corporation;
- “Valuation Day”** means each Business Day, and such other day as the Directors may determine, following consultation with the Administrator and prior notification to the Shareholders, provided that there shall be a Valuation Day for every Dealing Day and for the avoidance of doubt, the Valuation Day will precede the relevant Dealing Day by one Business Day; and
- “Valuation Point”** means 11.15 pm (Irish time) on a Valuation Day using the closing market prices in the relevant markets available as at the Valuation Day or such other time on a Valuation Day as the Directors may determine provided that the valuation point is always after the Dealing Deadline.

## **The Investment Advisor**

The Investment Manager has appointed the Investment Advisor to provide it with investment advisory and ancillary services and related administrative services in respect of the Fund. Details of the Investment Manager and the Investment Management Agreement are set out in the Prospectus.

Contact details of the Investment Advisor:

Praude Asset Management Limited  
Level 14  
Portomaso Business Tower  
Portomaso ST. Julians STJ 4011 Malta

The Investment Advisor is an investment advisory company formed under the laws of the Malta in December 2009 and regulated by the Malta Financial Services Authority ("MFSA"). The Investment Advisor is authorised by the MFSA pursuant to a Category 2 Licence to provide investment services and to hold and control clients' money and assets.

As at 31 October 2014, its funds under management totalled approximately €206,102,408.95. Its main activity is the provision of investment advice.

The fees of the Investment Advisor shall be discharged from the assets of the Fund and are detailed under the heading "Fees and Expenses".

The Investment Advisory Agreement provides that Investment Adviser, its directors, officers, employees and agents shall not be liable to the Investment Manager or the Company (or any shareholder in the Fund) for any action taken or not taken by it or for any action taken or not taken by any other person with respect to the Investment Manager, the Company, (or any shareholder in the Fund) or in respect of the investments of the Fund provided that the persons seeking to rely on the indemnity have acted in good faith and provided such actions did not involve breach of contract, fraud, bad faith, wilful default, negligence or recklessness.

The Investment Manager is obliged, under the Investment Advisory Agreement and to the extent permitted by applicable law, to indemnify the Investment Advisor from and against any losses, claims, damages and liabilities (including liabilities in contract and in tort), costs and expenses (including legal and other expenses reasonably incurred in connection with such liabilities) suffered or incurred by the Investment Advisor (or a director, officer, employee or agent of the Investment Advisor) to the extent and with respect to services performed by the Investment Advisor (or a director, officer, employee or agent of the Investment Advisor) for or on behalf of the Investment Manager or to services related to the Fund or to property advisory services contemplated by this Supplement. This indemnity will not extend to circumstances where the Investment Advisor (or a director, officer, employee or agent of the Investment Advisor) has not acted in good faith and where the actions of the Investment Advisor (or a director, officer, employee or agent of the Investment Advisor) involve breach of contract, fraud, bad faith, wilful default or negligence.

Under the Investment Advisory Agreement, the Investment Advisor is entitled with the consent of the Investment Manager and the Company to delegate or sub-contract all or any of its functions, powers, discretions, duties and obligations in accordance with the requirements of the Central Bank, provided that such delegation or sub-contract shall terminate automatically on the termination of the Investment Advisory Agreement and provided further that the Investment Advisor shall remain responsible and liable for any acts or omissions of any such delegate as if such acts or omissions were those of the Investment Advisor.

The Investment Advisory Agreement shall continue, unless terminated by the Investment Adviser or the Investment Manager, with the consent of the Company, at any time upon ninety (90) days prior written notice

The Investment Adviser may at any time terminate the Investment Advisory Agreement by notice in writing to the Investment Manager and the Company if (i) the Investment Manager or the Fund shall go into liquidation, be wound up or if a receiver or provisional liquidator or administrator or similar officer is appointed over any of the assets of the Investment Manager, the Company or the Fund or (ii) the Investment Manager shall commit any breach of its obligations under the Investment Advisory Agreement.

The Investment Manager may, with the consent of the Company, terminate the Investment Advisory Agreement at any time by notice in writing to the Investment Adviser if the Investment Adviser shall go into liquidation or if a receiver or provisional liquidator or administrator or similar officer is appointed over any of the assets of the Investment Adviser or if the Investment Adviser shall commit any breach of its obligations under the Investment Advisory Agreement.

Notwithstanding the appointment of the Investment Advisor, the Investment Manager remains responsible and liable to the Company for any acts or omissions of the Investment Advisor as if such acts or omissions were those of the Investment Manager.

## **Investment Objective and Policies**

### **Investment Objective**

The investment objective of the Fund is to achieve long term capital appreciation.

### **Investment Policy**

The Fund will seek to achieve its investment objective by investing at least 50% of the net asset value of the Fund in common stocks mainly of the Asian markets including, in particular, Japan, Hong Kong, Singapore, Korea, Taiwan, Indonesia and Malaysia. The Fund will, therefore, have a predominant exposure to East Asia.

The Fund will also invest in bonds issued by commercial, governmental or supranational entities domiciled in countries whose government bond market is included in the JP Morgan Global Government Bond Index. The JP Morgan Global Government Bond Index is a total return, market capitalisation weighted index which is rebalanced monthly and consists of the following countries: Australia, Belgium, Canada, Denmark, France, Germany, Italy, Japan, the Netherlands, Spain, Sweden, the UK and the US. The Fund may also invest in Investment Grade or below Investment-Grade, corporate or government, bonds with a fixed or floating rate. Investment in below Investment-Grade bonds will not exceed 30% of the net asset value of the Fund.

Up to 10% of the net asset value of the Fund may be invested in exchange traded funds (“**ETFs**”). Investment in ETFs will be in accordance with section 3 of the “Investment Restrictions” section of the Prospectus. ETFs will be domiciled primarily in the EU and may be authorised as UCITS or non-UCITS funds. Where the ETF is authorised as a non-UCITS fund, it will be subject to supervision by a supervisory authority set up by law to ensure the protection of the investor and provide an equivalent level of protection to investors as that provided by UCITS funds in accordance with Guidance Note 2/03 issued by the Central Bank.

The Fund may also invest up to 20% of the net asset value of the Fund in ADRs. The securities of the Fund will be listed or traded on Recognised Markets.

The Fund may use financial derivative instruments, such as, but not limited to, futures, forwards, foreign exchange contracts (including spot and forward contracts) and options (“**FDIs**”) for efficient portfolio management or investment purposes. A list of the FDI markets is set out in Appendix IV of the Prospectus.

### **Use of Derivatives**

Futures (including financial future contracts) may be used to hedge against market risk, to change the Fund’s interest rate sensitivity or to gain exposure to an underlying market. Forward contracts may be used to hedge or to gain exposure to an increase in the value of an asset, currency or deposit. Foreign exchange contracts may be used to reduce the risk of adverse market changes in exchange rates or to increase exposure to foreign currencies or to shift exposure to foreign currency fluctuations from one country to another. Options may be used to hedge or achieve exposure to a particular market instead of using a physical security.

A risk management process prepared in accordance with the Central Bank Guidance Note 3/03, which enables the Fund to accurately measure, monitor and manage the various risks associated with FDIs, has been submitted to the Central Bank. The Fund may only utilise FDIs listed in the risk management process once cleared by the Central Bank.

The assets of the Fund will be invested in accordance with the UCITS Regulations and the investment restrictions described under “Investment Restrictions” in the Prospectus.

The Fund may also employ investment techniques and instruments, including FDI and repurchase and security lending agreements, subject to the conditions and limits set out in the Notices, for efficient portfolio management of its assets for hedging against market movements, currency exchange, interest rate risks or otherwise as detailed under the heading “Efficient Portfolio Management” in the Prospectus.

### **Investment Restrictions**

The investment restrictions set out in the Prospectus are deemed to apply at the time of purchase of the investments. If such limits are exceeded for reasons beyond the control of the Company, or as a result of the exercise of subscription rights, the Company must adopt, as a priority objective, the remedying of the situation, taking due account of the interests of Shareholders.

The Directors may in their absolute discretion from time to time impose such further investment restrictions as shall be compatible with or in the interest of the Shareholders, in order to comply with the laws and regulations of the countries where Shareholders are located, provided that the general principle of diversification in respect of the Company’s assets are adhered to for so long as the Shares are listed on the Irish Stock Exchange.

### **Investment Risks**

Investment in the Fund carries with it a degree of risk including, but not limited to, the risks described in the “Investment Risks” section of the Prospectus. These investment risks are not purported to be exhaustive and potential investors should review the Prospectus and this Supplement carefully and consult with their professional advisers before making an application for Shares. There can be no assurance that the Fund will achieve its investment objective.

#### *Financial Derivative Instruments (“FDIs”)*

In the event that the Fund uses FDIs for efficient portfolio management or investment purposes, such use may increase the risk profile of the Fund.

The Fund may be leveraged as a result of its use of FDIs, however, any such leverage will not exceed 100% of the net assets of the Fund at any time.

For information in relation to the risks associated with the use of FDIs, please refer to the “Investment Risks” section of the Prospectus.

### **Subscriptions**

The Fund is offering four Classes of Shares in respect of the Company – the Class A Shares, the Class B Shares, Class I Shares and the Class X Shares all of which are denominated in Euro. It is currently intended that the Class I Shares will be marketed to institutional investors and accordingly, such Shares will not be generally available to other investors.

#### *Initial Offer Period for Class X Shares*

The Initial Offer Period for the Class X Shares shall run from 9am on 19 June 2015 to 5pm on 19 June 2015, or such other dates as any one Director may determine in accordance with the requirements of the Central Bank (the “**Initial Offer Period**”).

### *Initial Offer Price*

During the Initial Offer Period, the Class X Shares will be sold at a fixed price of EUR 100 per Share (the "**Initial Offer Price**").

### *Subsequent Dealing*

The Class A Shares, Class B Shares and, after the Initial Offer Period for each Class of Shares has closed, the Class X Shares shall be issued at the Net Asset Value per Share on each Dealing Day and adding thereto such sum as the Directors in their absolute discretion may from time to time determine as an appropriate provision for duties and charges.

In order to receive Shares at the Initial Offer Price or the Net Asset Value per Share as of any particular Dealing Day, the signed original application form, together with any anti-money laundering documents, must be received by the Administrator no later than the Dealing Deadline or such later time as any Director may from time to time permit provided that subscription applications will not be accepted after the Valuation Point. Applications received after such time will be held over until the following Dealing Day. Subsequent applications may be made in writing or by facsimile or by electronic means provided such means are in accordance with the requirements of the Central Bank.

There is a minimum initial subscription amount of €1,000 or its foreign currency equivalent or such other amount as the Directors may from time to time determine, provided it is not less than €1,000 in the case of the Class A, Class B and Class I Shares. There is no initial or subsequent minimum subscription amount for the Class X Shares provided that a minimum of one (1) Share must be issued on an initial subscription and all subsequent subscriptions.

Subscriptions for Shares must be in Euro unless the Directors otherwise agree to accept subscriptions in any freely convertible currency approved by the Administrator, in which case such subscriptions will be converted into the relevant currency at the prevailing exchange rate available to the Administrator and the cost (and associated risk) of conversion will be borne by the Shareholder and deducted from the subscription monies.

Settlement for subscriptions for all Classes of Shares must be received by the Company, care of the Administrator no later than two Business Days after the relevant Dealing Day provided that the Directors reserve the right to defer the issue of Shares until receipt of subscription monies by the Fund.

Subscriptions for all Shares should be made by electronic transfer to the accounts set out in the Application Form.

Due to the Class X Shares listing on the ETFplus Open-ended CUIs Segment of the Borsa Italiana, the Class X Shares will only be available for subscription via an entity appointed by the Company as an appointed intermediary in Italy (the "**Appointed Intermediary**"). Issued Class X Shares will be then made available for trading on the secondary market and issued at the Net Asset Value per Share on each Dealing Day.

There will be no switching between the Class X Shares and any other Class in the Fund.

## **Redemptions**

### **Redemption of Shares**

Shareholders may request the Fund to redeem their Shares on and with effect from any Dealing Day at the Net Asset Value per Share less any applicable duties and charges on such Dealing Day (subject to



such adjustments, if any, as may be specified including, without limitation, any adjustment required for redemption charges as described under the section of the Prospectus entitled “Fees and Expenses”) in accordance with the redemption procedures specified below.

A redemption request form should be posted or sent by facsimile, so as to arrive at the Administrator’s address no later than the Dealing Deadline or such later time as any Director may from time to time permit provided that redemption requests will not be accepted after the Valuation Point.

Redemption requests should be made on a signed redemption request form (available from the Administrator), which should be posted or sent by facsimile to the Company, care of the Administrator. The address for the Administrator is set out in the Prospectus. In the case of redemption requests sent by facsimile, payment of redemption proceeds will only be made to the account of record as provided for in the application form. Alternatively, redemption requests can be sent by electronic means provided such means are in accordance with the requirements of the Central Bank.

Settlement will normally be made by electronic transfer on the second Business Day after the relevant Dealing Day on which the redemption is effective. Payment will be made in the Base Currency unless otherwise agreed with the Administrator to be in another major freely convertible currency. Payment of redemption proceeds will be made to the registered Shareholder to the account of record. Amendments to the registration details and payments instructions will only be effected on receipt of original documentation. The proceeds of the redemption of Shares will only be paid on receipt by the Administrator of the original subscription application form and anti-money laundering documents and only where all anti-money laundering procedures have been completed. A repurchase request will not be capable of withdrawal after submission to the Company, unless such withdrawal is approved by the Company acting in its absolute discretion. If requested, the Company may, in its absolute discretion and subject to the prior approval of the Custodian, and on prior written notification to the Shareholders, agree to designate additional Dealing Days and Valuation Points for the repurchase of Shares.

Class X Shares will be redeemed only via the Appointed Intermediary at the Net Asset Value per Share on each Dealing Day.

### **Dividend Policy**

The Company does not anticipate distributing dividends from net investment income in respect of the Fund but the Company reserves the right to pay dividends or make other distribution in the future. Initially such amounts will be retained by the Company and will be reflected in the Net Asset Value of the Fund.

## **Fees and Expenses**

### **Investment Management, Advisory and Performance Fees**

The Company will pay the Investment Manager fees equivalent to 80% of the investment management fees payable with respect to the relevant Class of Shares and 100% of the performance fees on the Class A, Class B, Class I and Class X shares listed below. The Company will also reimburse the Investment Manager for its reasonable out-of-pocket expenses.

The Company will pay the Investment Advisor an advisory fee equivalent to 20% of the investment management fees payable on the Class A, Class B, Class I and Class X Shares listed below.

The investment management and performance fees payable out of the assets of the Fund in relation to the Class A, Class B, Class I and Class X Shares are as follows:

1. an investment management fee calculated by the Administrator accruing at each Valuation Point and payable monthly in arrears at a rate of 1/12<sup>th</sup> of:
  - (a) 1.50% of the average Net Asset Value of the Class A Shares;
  - (b) 2.0% of the average Net Asset Value of the Class B Shares;
  - (c) 0.75% of the average Net Asset Value of the Class I Shares; and
  - (d) 1.20% of the average Net Asset Value of the Class X Shares.
  
2. a performance fee payable equal to 20% of the aggregate outperformance in value of each Class of Shares over the amount of the benchmark return for the relevant Class of Shares multiplied by the average number of Shares in issue during the calculation period. The manner in which the outperformance in value of the Shares and the benchmark return are calculated for these purposes is described in more detail below.

Performance fees are accrued at each Valuation Point and payable quarterly in arrears, calculated by the Administrator and verified by the Custodian as at the last Business Day in the three month period ending on 31 March, 30 June, 30 September and 31 December in each year (each a “**Calculation Date**”).

Where a Shareholder requests the Fund to redeem their Shares prior to the end of a calculation period, any accrued but unpaid performance fee in respect of such Shares will be deducted from the redemption proceeds.

For the purposes of calculating the performance fees, a performance period shall generally commence on the Business Day following the immediately preceding Calculation Date and end on the Calculation Date as at which the performance fee is to be calculated. For the purposes of calculating the performance fee during the first calculation period of a Class of Shares, the initial offer price of the relevant Class of Shares will be taken as the starting point for the calculation of the performance fee for the first performance period.

The outperformance in value in respect of Shares in a Class shall be calculated as at each Calculation Date based off the Closing NAV of those Shares for that performance period. For the purposes of such calculation, the “**Closing NAV**” shall be the Net Asset Value per Share at the Calculation Date as at which the calculation is being made before accrual of the performance fee. The initial Closing NAV was the close of the initial offer period.

The benchmark return shall be the aggregate notional return which would have accrued in that performance period had a sum equal in value to the Net Asset Value per Share at the preceding Calculation Date been invested at the commencement of the performance period at the benchmark value of 90% of the MSCI AC Far East Local Index set on the first Business Day of the calculation period. The Bloomberg ticker for the performance benchmark is MSELCFEF.

The performance fee will only be payable in circumstances where the Closing NAV of the relevant Class of Shares has appreciated in value since the previous Calculation Date. Furthermore, the performance fee will only be payable on the amount by which the Net Asset Value of the relevant Class of Shares exceeds the benchmark return for the relevant calculation period. Any underperformance against the benchmark in previous periods will be clawed back before the performance fee becomes due in subsequent periods.

The MSCI AC Far East Local Index is an equity index representing both the developed and emerging markets of the Far East region. The MSCI AC Far East Local Index is weighted by market capitalization and is composed of 968 components. The Index represents the following countries: China, Hong Kong, Indonesia, Japan, Korea, Malaysia, the Philippines, Singapore, Thailand and Taiwan.

### **Other Fees and Expenses**

The Fund shall also bear a portion of the fees and expenses of the Company as set out under the heading “Fees and Expenses” in the Prospectus.