

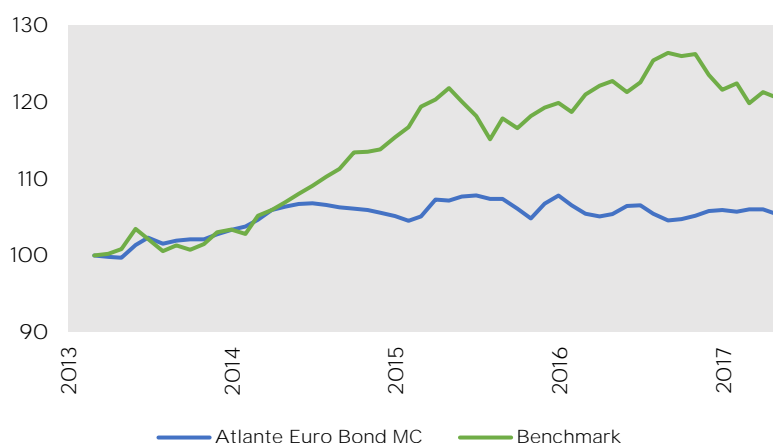
About Albemarle Asset Management

Albemarle Asset Management was founded in London in 2003. The company provides both individual and collective management services for private and institutional investors, financial and capital management consultancy, and managed investment solutions. Our services cover global financial markets and our expertise enables us to offer diverse set of investment instruments and strategies.

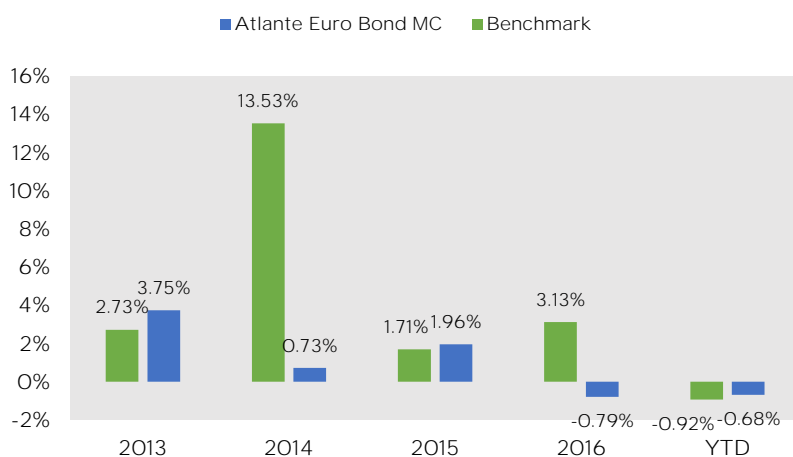
Performance

	YTD	1M	3YR	5YR	Inception
Fund	-0.68%	-0.44%	-1.62%	NA	4.99%
Benchmark	-0.92%	0.57%	12.28%	NA	21.31%
	Best Month	Worst Month	CAGR	Volatility	Sharpe Ratio
Fund	2.09%	-1.21%	1.13%	2.59%	-0.51
Benchmark	2.60%	-2.57%	4.56%	3.84%	0.09

Chart Performance



Returns



Fund Objective

Atlante Euro Bond Fund is a sub-fund of Atlante Funds Plc an open-ended investment company with variable capital incorporated in Ireland. The investment objective of the sub-fund is to achieve capital preservation by investing in Investment Grade and Non-Investment Grade Corporate Eurobonds and Government issues.

Fund Information

Company	Atlante Funds Plc
Investment Manager	Albemarle Asset Management Ltd
Bloomberg	ATEURMC ID
ISIN	IE00B8S75Y75
Inception	22/02/2013
Currency	EUR
Fund Manager	Albemarle Asset Management Ltd
Management Fees	1.50% p.a.
Benchmark	JP Morgan Bond Emu
Performance Fees	25% of the appreciated return value which exceeds the benchmark return of JP Morgan Global Government Bond EMU index.
NAV	Daily
Cut-Off	T-1 before 1pm Irish Time
Settlement date for sub.	T+2 Irish Business Days
Settlement date for red.	T+2 Irish Business Days
Domicile	Ireland
Auditors	Deloitte
Depository	Northern Trust Fiduciary Services (Ireland) Ltd
Category	UCITS V
AUM (umbrella level)	€12.4 Million

Ratings and Awards

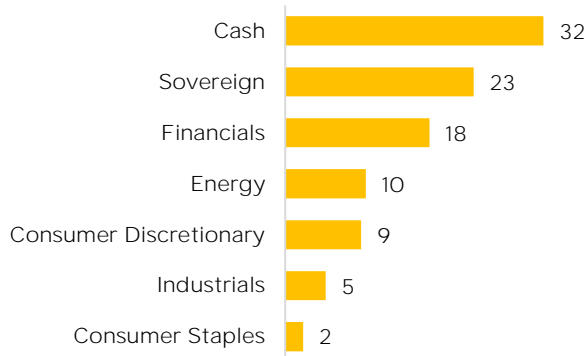
★ Morningstar Rating™

Important Information

The information contained within this document is for the use of Institutional and Professional Investors only

* Please note data is at month-end

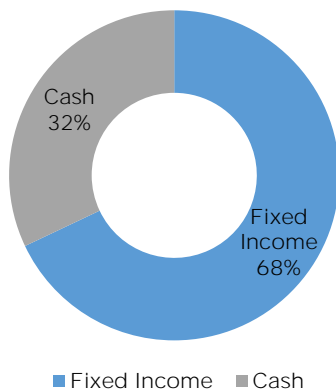
Sector Breakdown (%) *



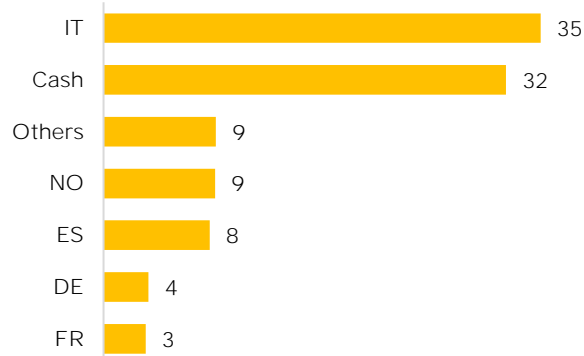
Top Holdings *

NGB 4 1/4 05/19/17	8.90%
SUBCNO 1 10/05/17	8.86%
BTPS 0.4 04/11/24	5.99%
FINL 1 5/8 10/01/18	5.97%
SISIM 2 5/8 06/30/17	5.01%
Total	34.73%

Asset Allocation *



Country Breakdown *



Commentary

The Fund underperformed the benchmark this month as it had been mainly penalized by the losses occurred on non-Euro-denominated bonds. The main contributors to the Fund's performance had been the Italian BTPs as they benefitted from a risk-on environment following the result of the first round of the French election. On the other side the main detractors to the Fund's performance were Government of Norway 2017, Subsea7 2017 and Republic of Finland 2018 bonds, which all experienced losses following the revaluation of the EUR against NOK and USD. During the month we didn't make any significant trade as we believe the portfolio is already well positioned for the current challenging environment, characterized by remarkable risks for fixed income investments. The fund remains invested at around c. 70% of NAV with a cautious approach and defensive positioning, with c. 15-20% net exposure to foreign currencies (USD and NOK).

Disclaimer

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