

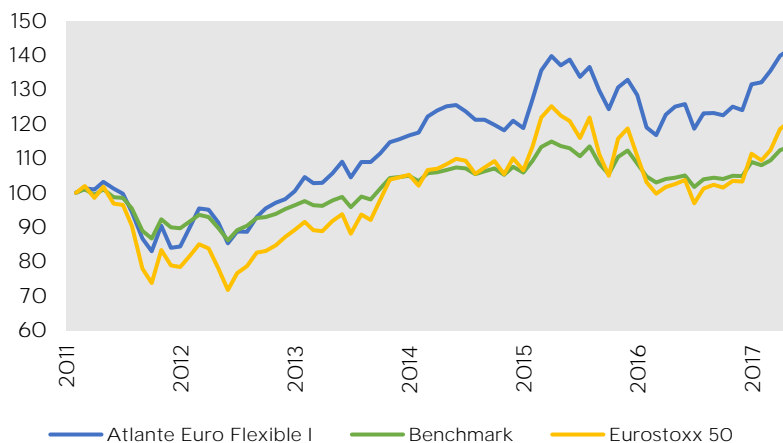
About Albemarle Asset Management

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.

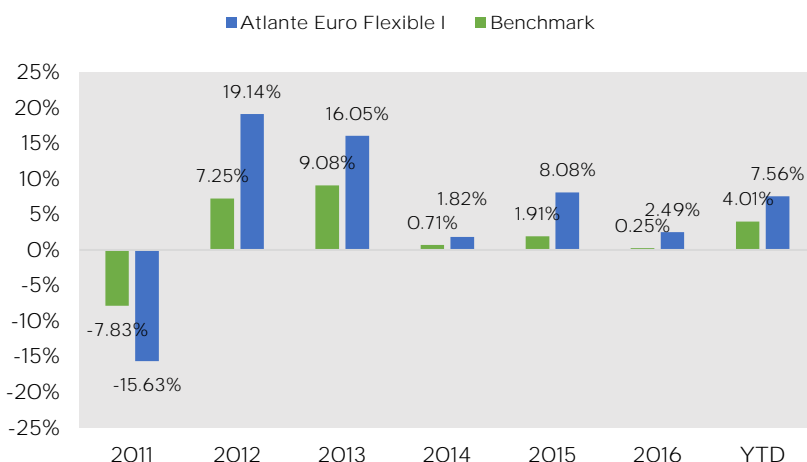
Performance

	YTD	1M	3YR	5YR	Inception
Fund	7.56%	1.22%	13.05%	54.93%	41.51%
Benchmark	4.01%	0.83%	5.28%	26.20%	10.26%
	Best Month	Worst Month	CAGR	Volatility	Sharpe Ratio
Fund	8.95%	-8.13%	5.64%	13.31%	1.58
Benchmark	6.54%	-6.82%	2.00%	10.18%	0.01

Performance



Returns



Fund Objective

Atlante Euro Flexible Fund is a sub-fund of Atlante Funds Plc an open-ended investment company with variable capital. The investment objective of the sub-fund is to achieve long term capital appreciation by investing in European equities as well as in corporate and government bonds.

Fund Information

Company	Atlante Funds Plc
Investment Manager	Albemarle Asset Management Ltd
Bloomberg	AEURFXI ID
ISIN	IE00B58JDR13
Inception	25/01/2011
Currency	EUR
Fund Manager	Albemarle Asset Management Ltd
Management Fees	0.70% p.a.
Benchmark	50% Euro Stoxx & 50% Euribor 3m
Performance Fees	25% of the appreciated return value which exceeds the bmk return of 50% Euro Stoxx 50 & 50% 3 Month Euribor.
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)	€ 17.37 Million

Ratings and Awards

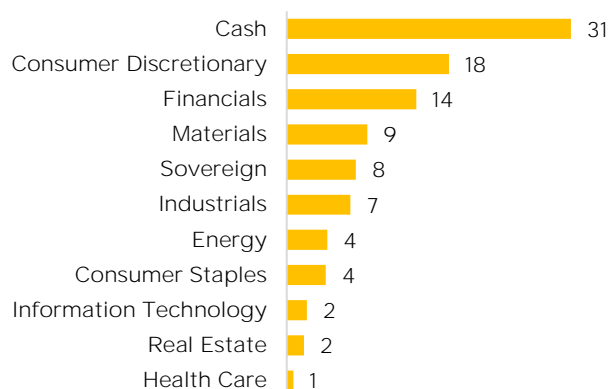
★★★★ Morningstar Rating™

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

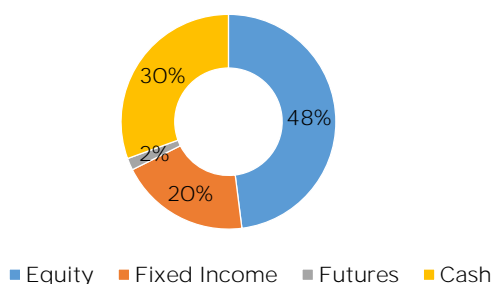
Sector Breakdown (%) *



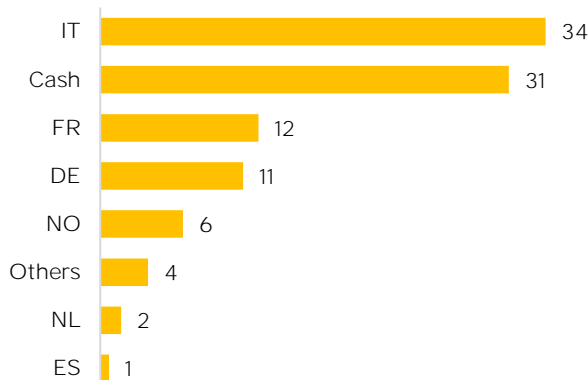
Top Holdings *

Mondadori	5.34%
Cementir	3.60%
Daimler	3.53%
ETFS DAXglobal Gold Mining GO	3.36%
T O 7/8 01/31/18	3.16%
Total	18.99%

Asset Allocation *



Country Breakdown (%) *



Commentary

The Fund registered a positive performance during the month again thanks to the positive performance realized on the equity part of the portfolio. On the equity side, the main contributors to the Fund's performance were Cementir, Intesa Sanpaolo, Saes Getters, LVMH and Leonardo. Cementir rose as the CEO confirmed the FY 2017 guidance during the AGM, and the stock also benefitted from the broad-based strong performance registered by the small-mid caps. Intesa bounced strongly following French election as the bank clearly benefitted from a risk-on environment. Saes Getters continued its strong performance sustained by the positive business momentum. LVMH rose strongly following very positive Q1 results and the announcement of the acquisition of Christian Dior Couture. Among stocks, the only detractor to the Fund performance during the month was the ETF DAXglobal Gold Mining, which declined as gold mining stocks underperformed the equity market despite gold price registering a slight increase over the month. On the fixed income side the performance was negative mainly because of the FX losses registered on the US Treasuries and Government of Norway 2017 bond following the general appreciation of the EUR following the result of French election. During the month we reduced the equity exposure given the higher valuations; in particular we cut our positions in Unicredit, Intesa, Banco BPM, Ebro Foods and Kering, while we increased the stakes in HeidelbergCement, Gerresheimer, Aeffe and Saes Getters.

Disclaimer

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