

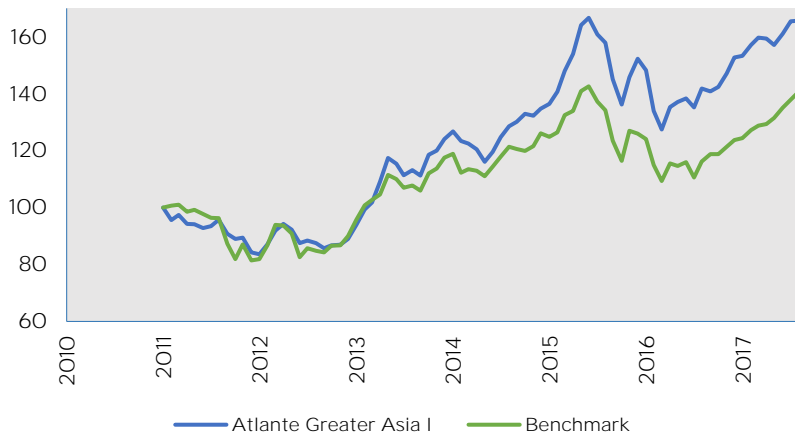
### About Albemarle Asset Management

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.

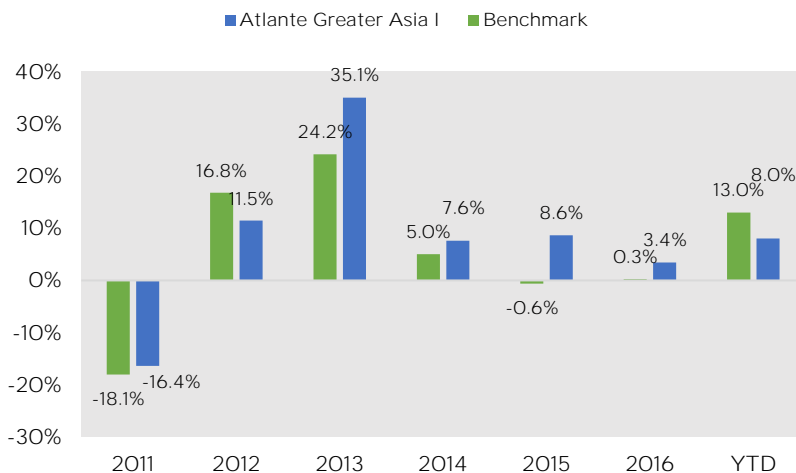
### Performance

	YTD	1M	3YR	5YR	Inception
Fund	8.03%	0.08%	28.82%	89.20%	65.63%
Benchmark	13.03%	2.03%	15.90%	65.87%	40.67%
	Best Month	Worst Month	CAGR	Volatility	Sharpe Ratio
Fund	7.69%	-9.65%	7.86%	12.24%	3.13
Benchmark	9.03%	-9.31%	5.25%	12.41%	2.56

### Chart Performance



### Returns



### Fund Objective

Atlante Greater Asia Fund is a sub-fund of Atlante Funds Plc. The fund objective is to achieve long term capital appreciation by investing in the Asian markets including, in particular, Japan, Hong Kong, Singapore, Korea and Indonesia. The fund will implement a flexible strategy with predominant exposure to East Asia.

### Fund Information

Company	Atlante Funds Plc
Investment Manager	Albemarle Asset Management Ltd
Bloomberg	ATGASII ID
ISIN	IE00B50NJG20
Inception	14/01/2011
Currency	EUR
Fund Manager	Albemarle Asset Management Ltd
Management Fees	0.75% p.a.
Benchmark	90% MSCI Far East Asia Local currency
Performance Fees	20% of the appreciated value return which exceeds the benchmark return of 90% MSCI Far East Asia Local currency
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)	€ 4.99 Million

### Ratings and Awards

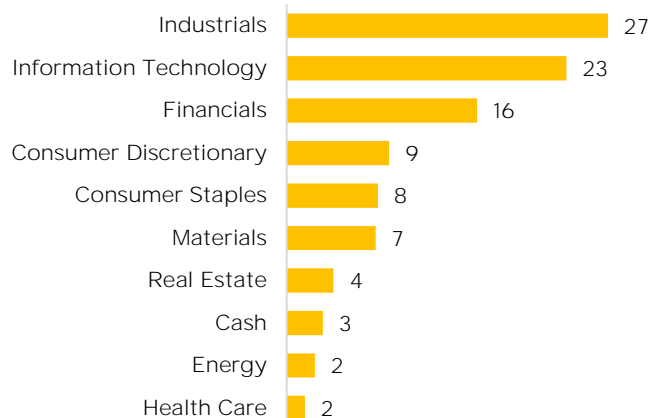
★ ★ ★ Morningstar Rating™

### 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

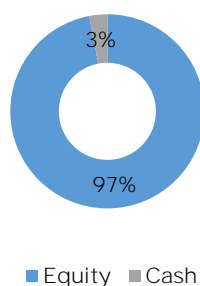
**Sector Breakdown (%) \***



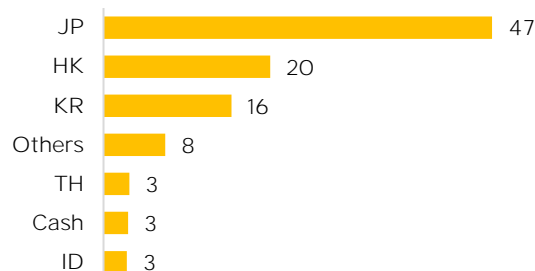
**Top Holdings \***

Lyxor MSCI Taiwan UCITS ETF	5.75%
Silicon Works Co	2.08%
SMC Corp/Japan	1.88%
China Pacific Insurance Gr.	1.81%
Maruwa Co Ltd/Aichi	1.80%
<b>Total</b>	<b>13.32%</b>

**Asset Allocation \***



**Country Breakdown (%) \***



**Commentary**

The economic data coming out of Asia during July clearly improved against earlier the 2nd quarter. Exports in China, Taiwan and South Korea improved, regional unemployment is falling and China's GDP for Q2 was 6.9% above expectations. The commodity segment also reflected the better economic outlook. New money entering the Asian Asset Class is clearly preferring index funds. Large cap stocks are profiting from this while small cap indexes have been underperforming during the month. The Technology sector corrected during the month as investors questioned the high valuations of the leaders like Baidu, Tencent, Alibaba, etc. The profit taking hit tech heavy weighted indexes like Taiwan and South Korea. Still, we believe these markets remain attractive. The inability of the Trump administration to pass its economic agenda and continued personal reshuffling at the White House are clearly weakening the US Dollar. The Euro is the main beneficiary of this trend. Negative news flow comes mostly from the Geopolitical side. North Korea launched successfully an intercontinental missile, improving dramatically his technology and target range. The political honeymoon between Xi Jinping and Trump is over and relations between Russia and the United States just fell apart with new sanctions passed by the US congress. The fund rose by 0.02% during the month, underperforming its Benchmark MSCI Far East local by 2.25%. The return year to date is 7.55%. The best performing countries in the fund were Thailand, Japan and China. The sell-off in technology hurt our investments in South Korea and Taiwan. Financials, Health Care and Industrials were the strongest sectors in the fund, while technology, Basic Materials and Consumer Services underperformed. Investments in South Korea, Taiwan, Thailand and Indonesia suffered from the strengthening of the Euro as well. We maintain the HKD and JPY mostly hedged to reduce currency volatility in the fund. We also continue to see market valuations as fundamentally attractive on a medium term view.

**Disclaimer**

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