

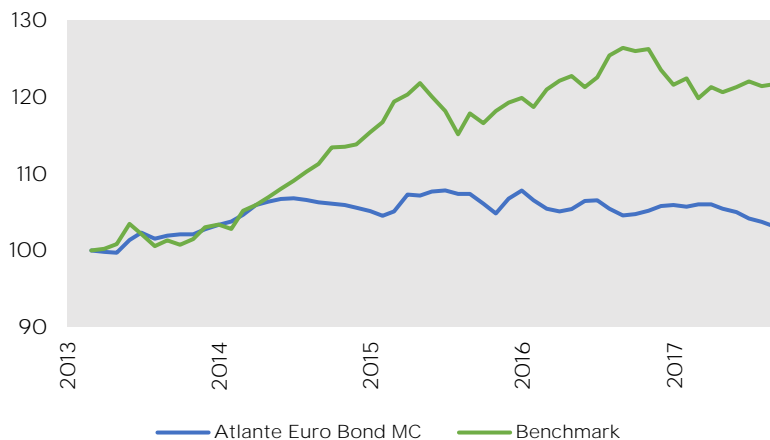
### About Albemarle Asset Management

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.

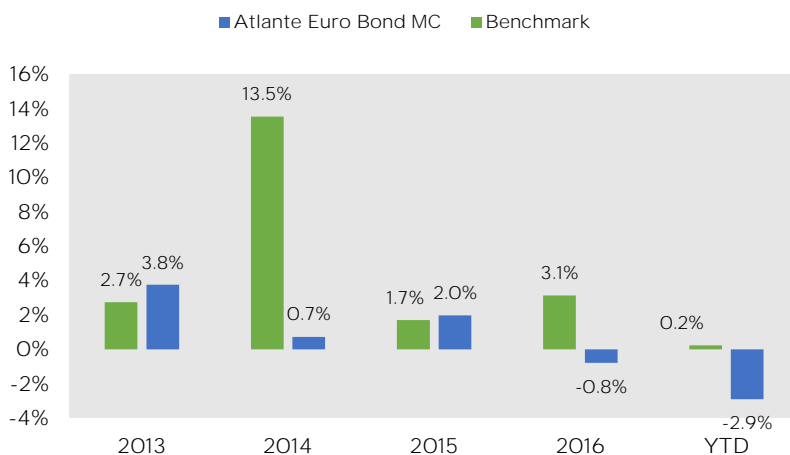
### Performance

	YTD	1M	3YR	5YR	Inception
Fund	-2.90%	-0.47%	-3.28%	NA	2.64%
Benchmark	0.23%	0.85%	8.20%	NA	22.71%
	Best Month	Worst Month	CAGR	Volatility	Sharpe Ratio
Fund	2.09%	-1.21%	0.56%	1.97%	-1.14
Benchmark	2.60%	-2.57%	4.48%	3.85%	1.61

### 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)	€ 11.90 Million

### Ratings and Awards

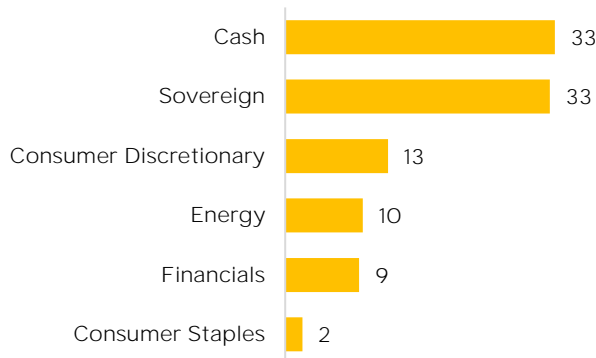
★ Morningstar Rating™

### 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

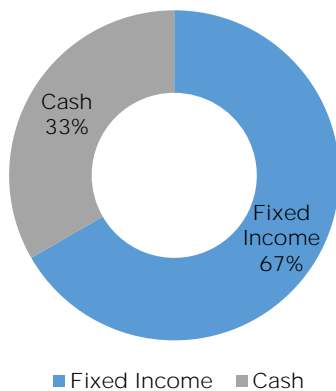
**Sector Breakdown (%) \***



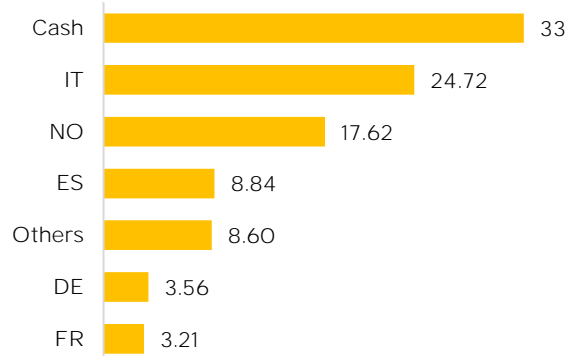
**Top Holdings \***

NGB 4 1/2 05/22/19	9.06%
SUBCNO 1 10/05/17	8.55%
BTPS 0.4 04/11/24	6.35%
FINL 1 5/8 10/01/18	5.74%
SPGB 3 3/4 10/31/18	4.57%
<b>Total</b>	<b>34.27%</b>

**Asset Allocation \***



**Country Breakdown \***



**Commentary**

The Fund underperformed the benchmark this month as the portfolio was penalized by the strength of the Euro and decreasing bond yields. The main detractors to the Fund performance during the month were the short positions on US Treasury and UK Gilt futures and the USD exposure. The short positions on US Treasury and UK Gilt futures suffered as no news from Central Banks and geopolitical tensions drove core government bond price higher (and yield lower). USD-denominated bonds registered losses because of the strength of the Euro. On the other side the main positive contributor to the Fund's performance was the Government of Norway 2019 bond, which benefitted from the strengthening of the NOK vs EUR. During the month we kept the Fund's positioning unchanged and we didn't execute any significant trade.

**Disclaimer**

Issued and approved by Albemarle Asset Management Limited, which is authorised and regulated by the Financial Conduct Authority. This material is for information only and does not constitute an offer or recommendation to buy or sell any investment, or subscribe to any investment management or advisory service. It is intended solely for professional investors and not, under any circumstances, intended for distribution to the general public. Accordingly, this information is only being communicated to persons to whom it may lawfully be issued under The Financial Services Act 2012 which amended the Financial Services and Markets Act 2000 (Promotion of Collective Investment Schemes Exemptions Order 2001). Recipients may pass on this document but only to others falling within this category. All reasonable efforts have been made to ensure that the contents of this document are accurate. However, errors and omissions may exist and the contents are subject to change without notice. This information should be read in conjunction with the relevant fund documentation which may include the fund's prospectus, simplified prospectus or supplement documentation.