

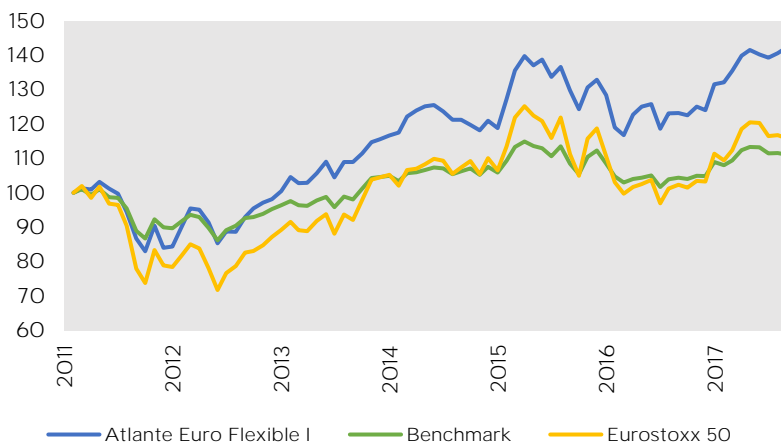
### About Albemarle Asset Management

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.

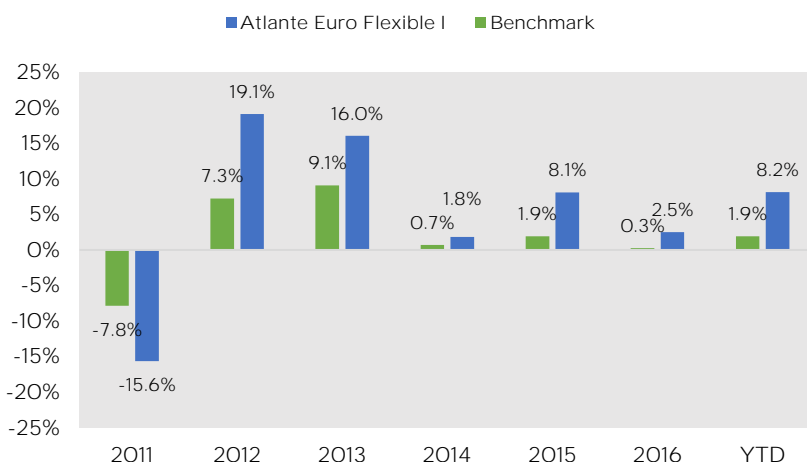
### Performance

	YTD	1M	3YR	5YR	Inception
Fund	8.16%	1.20%	17.37%	53.13%	42.29%
Benchmark	1.93%	-0.42%	5.28%	19.87%	10.26%
	Best Month	Worst Month	CAGR	Volatility	Sharpe Ratio
Fund	8.95%	-8.13%	5.43%	9.71%	2.15
Benchmark	6.54%	-6.82%	1.59%	8.16%	1.07

### 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)	€ 17.42 Million

### Ratings and Awards

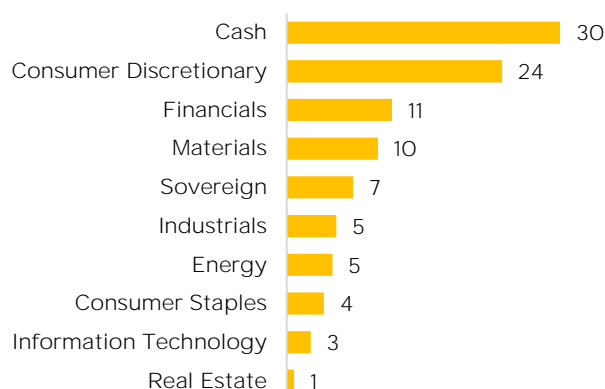
★★★★ Morningstar Rating™

### 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

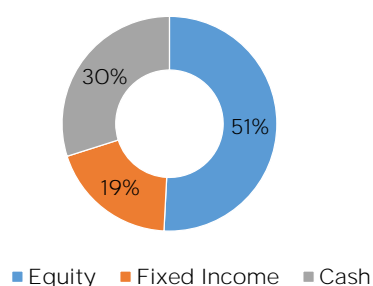
#### Sector Breakdown (%) \*



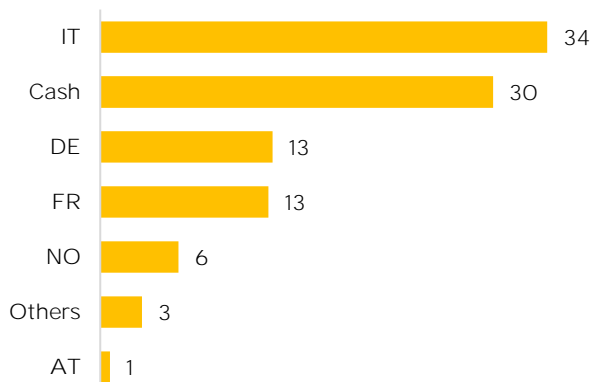
#### Top Holdings \*

Mondadori	5.54%
Fiat Chrysler	4.41%
Cementir	3.76%
ETFS DAXglobal Gold Mining	3.32%
Daimler	3.15%
<b>Total</b>	<b>20.18%</b>

#### Asset Allocation \*



#### Country Breakdown (%) \*



#### Commentary

The Fund outperformed the benchmark this month thanks to the positive performance registered on the equity part of the portfolio. On the equity side, the main contributors were Fiat Chrysler Automobiles, Mondadori, GEA Group, Danone and ETF DAXglobal Gold Mining. FCA share jumped, boosted by continued M&A and spin-off rumors involving some of its main assets such as Jeep, Maserati and Magneti Marelli. GEA Group gained as Oliver Capital (Albert Frere and Desmarais family of Canada) disclosed a 3% stake in the company. Danone rose as the active investor Corvex Management disclosed a stake in the company. Main detractors to the Fund performance during the month were, ETF Lyxor Stoxx600 Insurance, ETF db x-tracker Stoxx Europe 600 Banks and HeidelbergCement. The two ETFs suffered from some profit taking in the financial sector amid decreasing government bond yields after the positive performances registered over the last few months. HeidelbergCement underperformed after posting disappointing Q2 results despite the management confirming the FY 2017 guidance. On the fixed income side the performance benefitted from the gain registered on Government of Norway 2019 bond, while it was penalized by the short positions on US Treasury and UK Gilt futures and by the losses occurred on USD-denominated holdings following the continued strengthening of the Euro. The main trades on the fund were the sales of ASTM, Fluidra and Eurocommercial Properties, the increase of the stakes in HeidelbergCement and Esprinet and the beginning of new positions in Klepierre, Polytec Holding, Buzzi Unicem, ElringKlinger and Hunting Plc.

#### Disclaimer

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