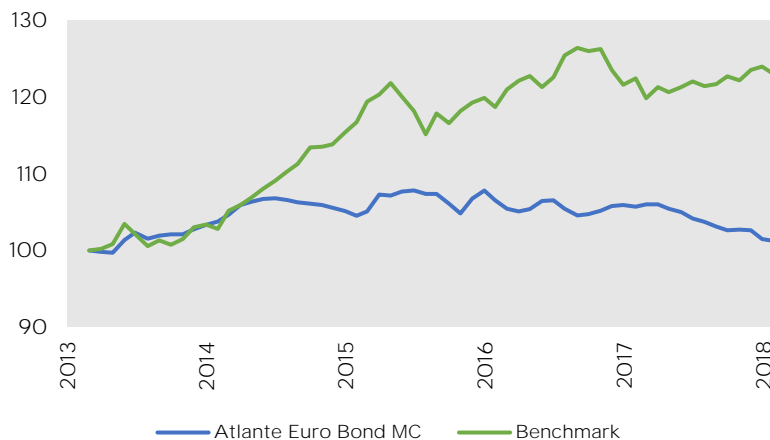


**About Albemarle Asset Management**

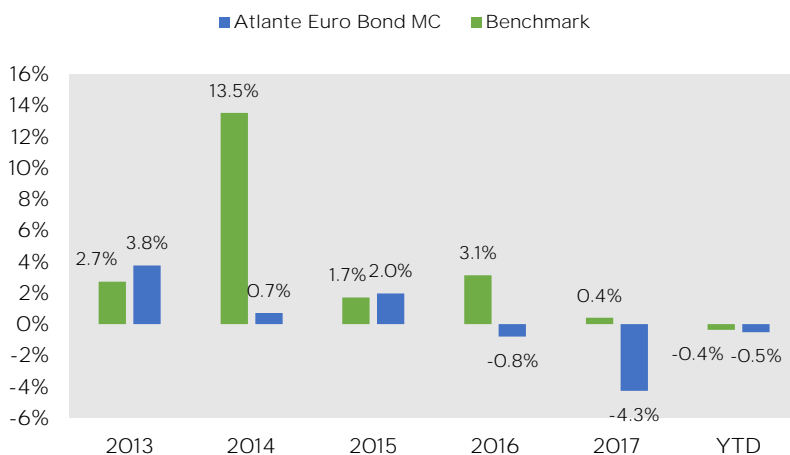
Albemarle Asset Management was founded in London in 2003. The company provides both individual and collective management services for private and institutional investors, financial and capital management consultancy, and managed investment solutions. Our services cover global financial markets and our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

**Performance**

	YTD	1M	3YR	5YR	Inception
Fund	-0.50%	-0.50%	-4.18%	NA	0.70%
Benchmark	-0.36%	-0.36%	2.60%	NA	22.49%
	Best Month	Worst Month	CAGR	Volatility	Sharpe Ratio
Fund	2.09%	-1.21%	0.14%	1.85%	-2.96
Benchmark	2.60%	-2.57%	4.07%	3.73%	1.61



**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)	€ 9.28 Million

**Ratings and Awards**

★ Morningstar Rating™

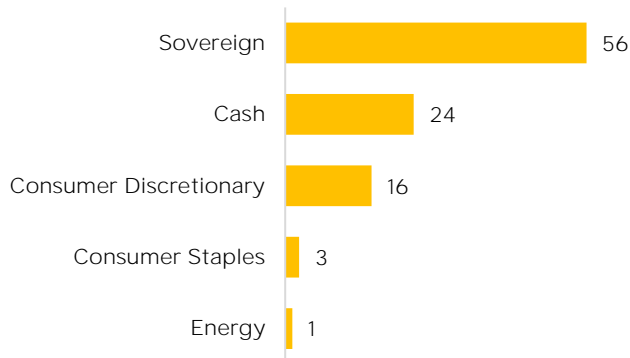
**Important Information**

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

Source: Bloomberg

\* Please note data is at month-end

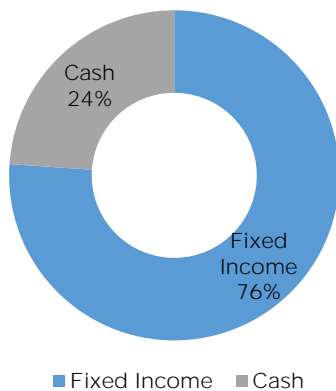
**Sector Breakdown (%) \***



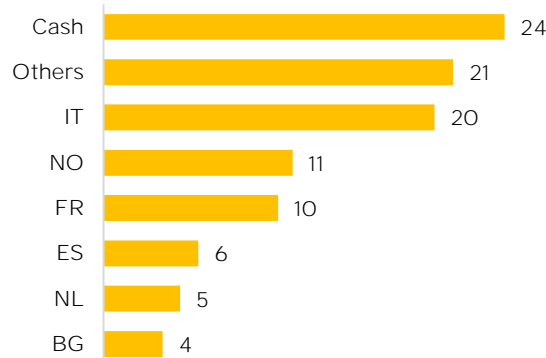
**Top Holdings \***

NGB 4 1/2 05/22/19	11.29%
BTPS 0.4 04/11/24	8.24%
FINL 1 5/8 10/01/18 REGS	7.02%
BTF 0 06/20/18	6.52%
FCAIM 6 5/8 03/15/18	5.79%
<b>Total</b>	<b>38.86%</b>

**Asset Allocation \***



**Country Breakdown \***



**Commentary**

The Fund performed substantially in line with the benchmark this month. The main positive contributors to the Fund's performance were the short positions on US Treasury, UK Gilt and Italian BTP futures following the increase in bond yields, and the Government of Norway 2019 bond thanks to the strengthening of the NOK vs EUR. On the other side the main detractors to the Fund performance during the month were the USD-denominated bonds, which suffered from the strengthening of the EUR vs USD. During the month we didn't execute any significant trade, leaving the Fund's allocation unchanged with a defensive positioning with the goal of outperforming the market in a scenario of rising bond yields.

**Disclaimer**

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