

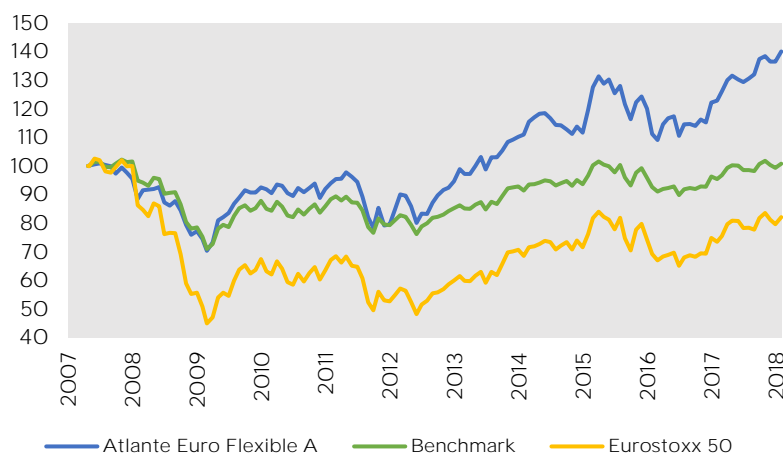
Fund Objective

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.

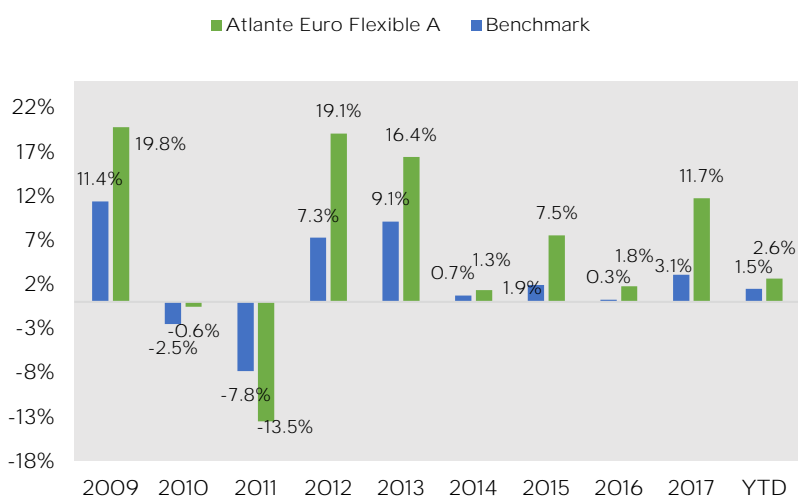
Performance

	YTD	1M	3YR	5YR	Inception
Fund	2.62%	2.62%	17.09%	41.55%	40.02%
Benchmark	1.49%	1.49%	4.34%	16.89%	0.83%
	Best Month	Worst Month	CAGR	Volatility	Sharpe Ratio
Fund	10.63%	-8.19%	3.13%	6.27%	2.28
Benchmark	7.43%	-7.07%	0.08%	5.54%	0.31

Chart Performance



Returns



About Albemarle Asset Management

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	AEURFXA ID
ISIN	IE00B1V6R465
Inception	23/04/2007
Currency	EUR
Fund Manager	Albemarle Asset Management Ltd
Management Fees	1.40% p.a.
Benchmark	50% Euro Stoxx 50 & 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)	€ 19.51 Million

Ratings and Awards



Morningstar Rating™

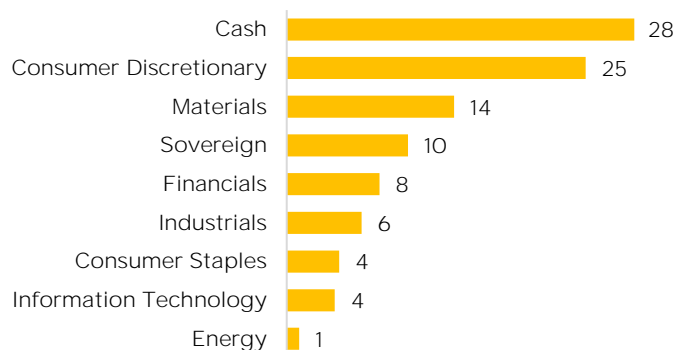
Important Information

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

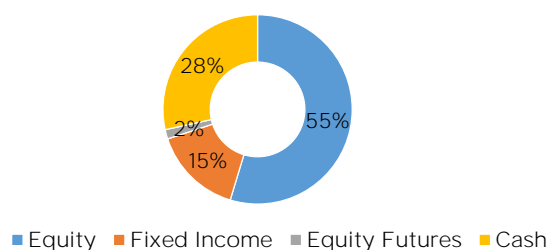
Sector Breakdown (%) *



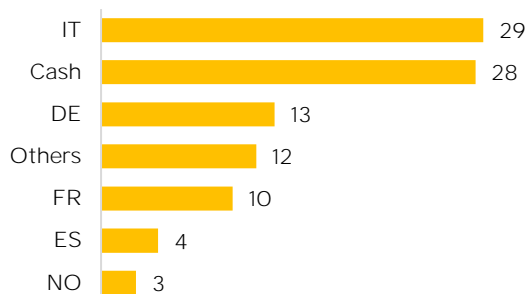
Top Holdings *

Fiat Chrysler	6.34%
Cementir	4.80%
Daimler AG	3.88%
Acerinox SA	3.44%
Arnoldo Mondadori	3.29%
Total	21.75%

Asset Allocation *



Country Breakdown (%) *



Commentary

The Fund outperformed its benchmark this month thanks to the strong positive contribution of the equity part of the portfolio. On the equity side, the main contributors to the Fund's performance were Fiat Chrysler Automobiles, Mondadori, Danieli, Saes Getters and Michelin. Fiat rose on the back of investors' positive expectations for 2018, an important year during which Mr. Marchionne will present his last business plan and will try to unlock value for shareholders. Mondadori jumped following some press articles reiterating that the company may merge or dispose its France operations. Danieli rebounded following increased investors' optimism about an improving outlook during the course of 2018. Michelin rose on the back of the outperformance of the entire Auto&Parts sector. Among stocks, there were no major main detractors to the Fund performance during the month. On the fixed income side the performance was steady despite the negative market trend thanks to the cautious positioning; the main contributors were the short positions on US Treasury, UK Gilt and Italian BTP futures, while the main detractors were the US short-term Treasuries following the devaluation of the USD vs EUR. The main trades performed in the month were the sale of Klepierre, GEA Group, Leonardo and Mondadori, and the purchases of Esprinet, HeidelbergCement, Acerinox, Ontex, Carraro, Ebro Food and Buzzi.

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