

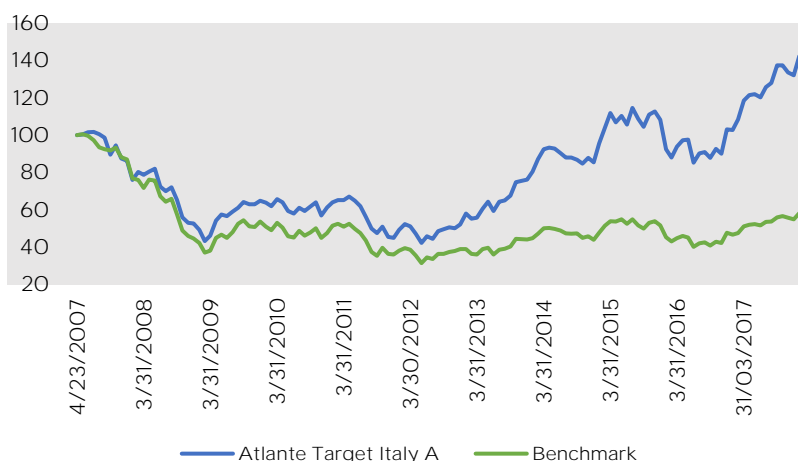
About Albemarle Asset Management

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

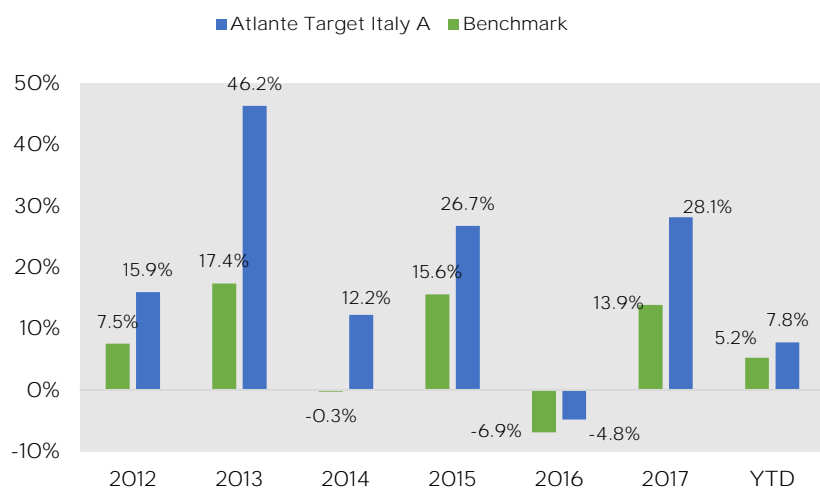
Performance

	YTD	1M	3YR	5YR	Inception
Fund	7.77%	7.77%	49.01%	145.79%	42.34%
Benchmark	5.22%	5.22%	19.69%	44.13%	-37.66%
	Best Month	Worst Month	CAGR	Volatility	Sharpe Ratio
Fund	17.37%	-14.54%	3.29%	12.30%	1.99
Benchmark	18.17%	-15.42%	-4.84%	11.73%	2.19

Chart Performance



Returns



Fund Objective

Atlante Target Italy 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 long term capital appreciation by investing in the Italian equity market.

Fund Information

Company	Atlante Funds Plc
Investment Manager	Albemarle Asset Management Ltd
Bloomberg	ATRGITA ID
ISIN	IE00B1V6R242
Inception	23/04/2007
Currency	EUR
Fund Manager	Albemarle Asset Management Ltd
Management Fees	1.80% p.a.
Benchmark	BCI Comit Globale Index (90%)
Performance Fees	25% of the value which exceeds the benchmark return of 90% of Italy Stock Market BCI Comit Globale 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)	€ 67.10 Million

Ratings and Awards



Morningstar Rating™



Premio Alto Rendimento 2015

Premio Alto Rendimento 2016

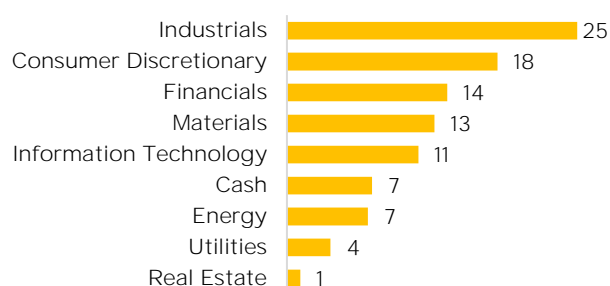
Important Information

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

* Data source: Bloomberg

* Please note data is at month-end

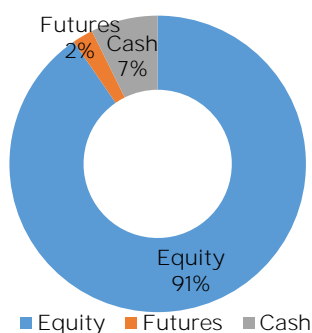
Sector Breakdown (%) *



Top Holdings *

Fiat Chrysler	9.48%
Cementir Holding	9.19%
Saes Getters	7.37%
Arnoldo Mondadori	5.96%
Intesa Sanpaolo Risp.	4.59%
Total	36.59%

Asset Allocation *



Investment Policy *

Atlante Target Italy is a long-only equity fund that invests at least 80% of its assets in equities with particular focus on Italian and small-mid caps. The net exposure will be between 80% and 100% of the asset allocation. The fund adopts a bottom-up approach combined with a top-down overlay.

Commentary

The Fund outperformed the benchmark this month thanks to the positive results of the stock-picking strategy implemented. The main positive contributors to the Fund's performance were Fiat Chrysler Automobiles, Mondadori, Intesa Sanpaolo Rnc, Unicredit and Saes Getters. 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. Intesa and Unicredit rose together with the banking sector as they benefitted from an increase in bond yields. The sole detractor to the Fund performance during the month was Enav, which was penalized by the increase registered in bond yields. During the month the main trades executed had been the purchases of Enav, Carraro, Esprinet, Buzzi, Elica and Saes Getters, and the sales of Mondadori, Leonardo, Intesa Sanpaolo, Unicredit and Caltagirone.

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