Atlante Euro Bond Class MC
July 2018

About Albemarle Asset Management

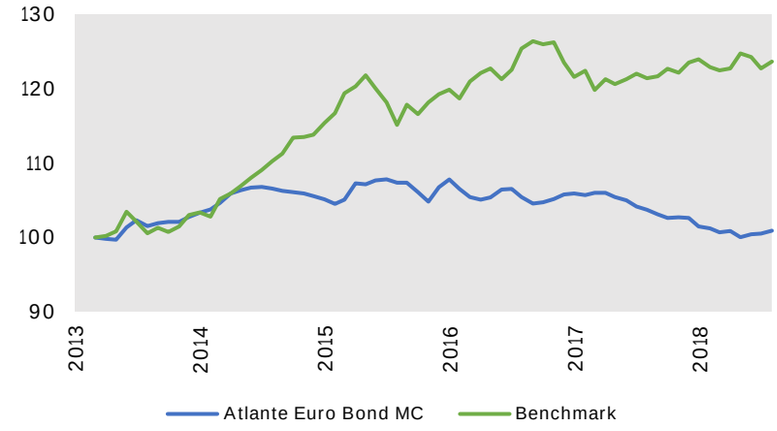
Albemarle Asset Management was founded in London in 2003. The company provides both individual and collective management services for private and institutional investors, financial and capital management consultancy, and managed investment solutions. Our services cover global financial markets and our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

Fund Objective

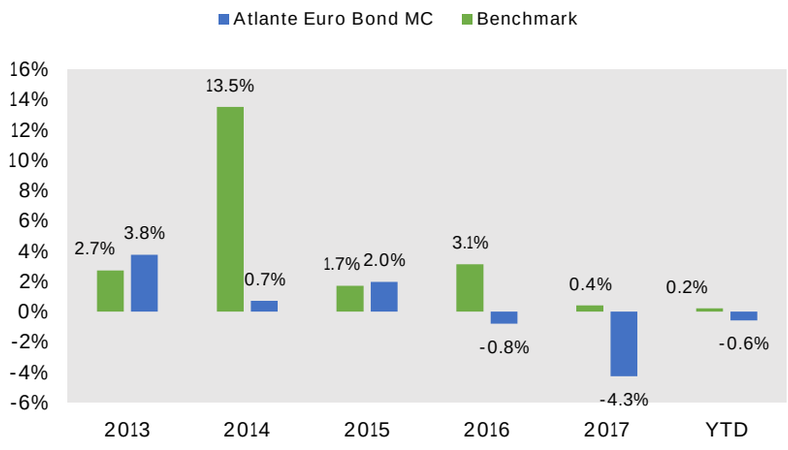
Atlante Euro Bond Fund is a sub-fund of Atlante Funds Plc an open-ended investment company with variable capital incorporated in Ireland. The investment objective of the sub-fund is to achieve capital preservation by investing in Investment Grade and Non-Investment Grade Corporate Eurobonds and Government issues.

Performance

	YTD	1M	3YR	5YR	Inception
Fund	-0.57%	-0.27%	-6.29%	NA	0.63%
Benchmark	0.22%	-0.37%	4.54%	NA	23.21%
	Best Month	Worst Month	CAGR	Volatility	Sharpe Ratio
Fund	2.09%	-1.21%	0.11%	1.96%	-1.29
Benchmark	2.60%	-2.57%	3.81%	3.11%	0.65



Returns



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
Depositary	Northern Trust Fiduciary Services (Ireland) Ltd
Category	UCITS V
AUM (umbrella level)	€ 8.37 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

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ALBEMARLE
ASSET MANAGEMENT

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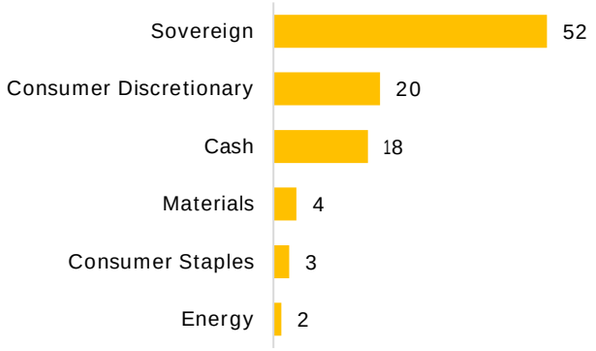
** Please note data is at month-end*

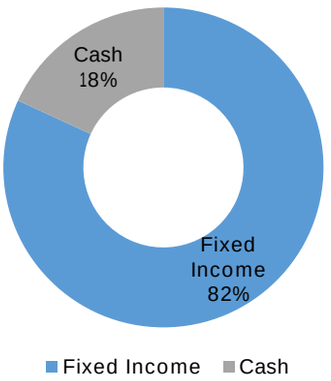
Sector Breakdown (%) *



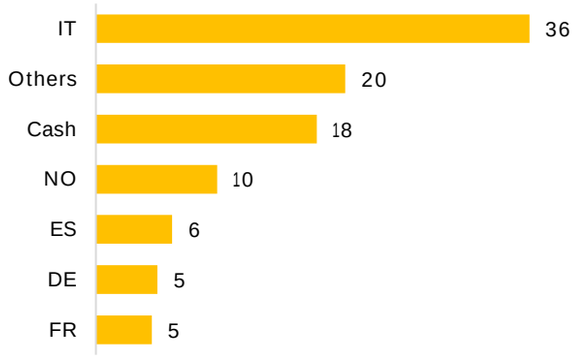
Top Holdings *

NGB 4 1/2 05/22/19	9.95%
SFLIM 1 1/4 05/22/19	8.80%
FINL 1 5/8 10/01/18 REGS	8.26%
SPGB 3 3/4 10/31/18	6.24%
T 1 1/4 06/30/19	6.11%
Total	**39.36%**

Asset Allocation *



Country Breakdown *



Commentary

The Fund slightly outperformed the benchmark this month despite registering a minor negative performance due to the negative market backdrop and the decline of the Buzzi Unicem 2019 convertible bond. The main positive contributors to the Fund's performance were the short position on the US 10-year Treasury futures, Safilo 2019 convertible bond and FCA 04/2020 bond. The main detractor to the Fund performance during the month was on the other side the Buzzi Unicem 2019 convertible bond which suffered from the decline registered by Buzzi Unicem stock. During the month the main trade executed were the increase of the positions in Buzzi Unicem 2019 convertible bond and Pirelli 01/2023 senior bond.

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