

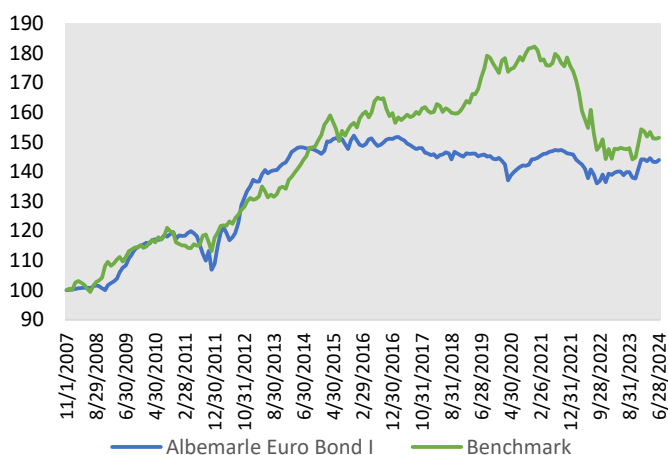
About Albemarle Asset Management

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.

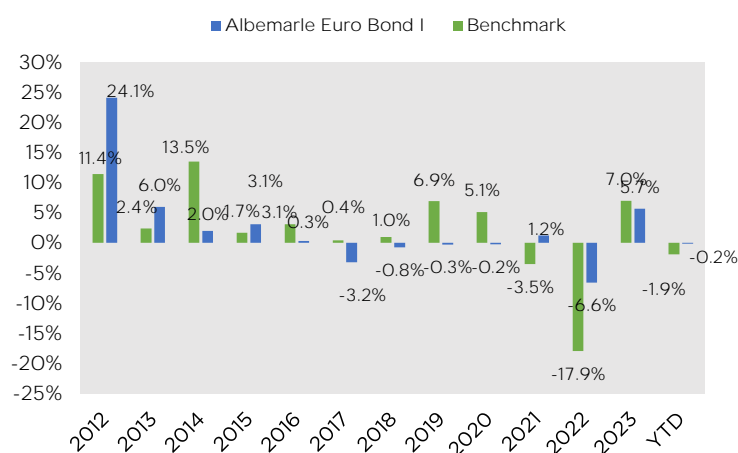
Performance

	YTD	1M	3YR	5YR	Inception
Fund	-0.15%	0.52%	-2.01%	-1.12%	43.98%
Benchmark	-1.89%	0.19%	-14.26%	-11.91%	51.41%
	Best Mth	Worst Mth	CAGR	Vol	Sharpe R.
Fund	5.48%	-5.62%	2.20%	3.07%	-0.03
Benchmark	4.02%	-4.94%	2.51%	7.03%	-0.77

Chart Performance



Returns



Different Share Classes

Class	NAV	YTD	1M	3YR	5YR	Since Inception	Inception Date	Management Fee	ISIN
A	Daily	-0.35%	0.49%	-3.18%	-3.08%	15.74%	28/01/2011	0.8% p.a.	IE00B56Y2Z99
MC	Daily	-0.68%	0.44%	-5.18%	-6.40%	-7.15%	22/02/2013	1.50% p.a.	IE00B8S75Y75

Fund Objective

Albemarle Euro Bond Fund is a sub-fund of Albemarle 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	Albemarle Funds Plc
Investment Manager	Albemarle Asset Management Ltd
Bloomberg	ATEURBD ID
ISIN	IE00B28YL824
Inception	01/11/2007
Currency	EUR
Fund Manager	Albemarle Asset Management Ltd
Management Fees	0.40% p.a
Benchmark	JP Morgan Government 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
Stlmt date for sub.	T+2 Irish Business Days
Stlmt date for red.	T+2 Irish Business Days
Domicile	Ireland
Auditors	Grant Thornton
Depository	Northern Trust Fiduciary Services (Ireland) Ltd
Category	UCITS V

Important Information

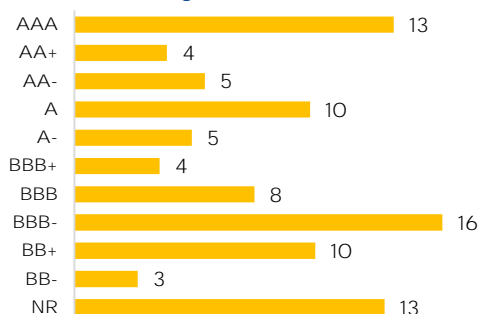
The information contained within this document is for the use of Institutional and Professional Investors only

Source: Bloomberg

Albemarle Asset Management Limited, 21 Upper Brook Street, London W1K 7PY

Tel: +44(0)2072907730 - www.albemarleasset.com - albemarlefunds@albemarleasset.com

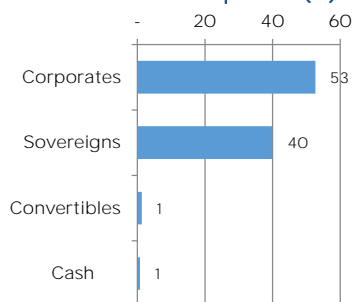
Ratings Breakdown (%)



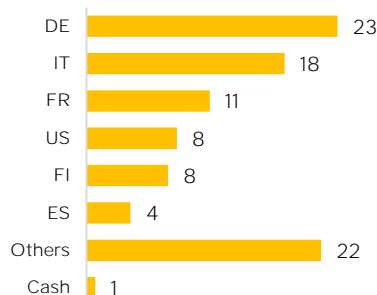
Top Holdings

DBR 3 1/4 07/04/42	5.87%
IFIM 5 7/8 12/22/26	2.74%
SPGB 3 1/2 05/31/29	2.71%
FINBAN 5 7/8 PERP	2.67%
TIPIM 4 5/8 06/21/29	2.66%
Total	16.65%

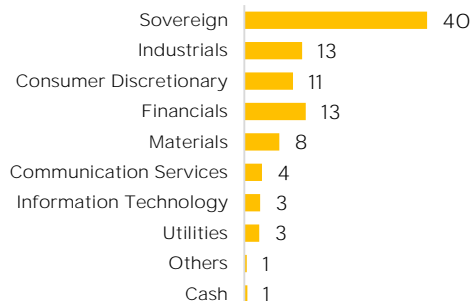
Asset Allocation Exposure (%)



Country Breakdown (%)



Sector Breakdown (%)



Commentary

In June 2024, the institutional class of the Fund outperformed the benchmark by 0.34%. The NAV of the Fund increased by +0.53%, whereas the benchmark increased by +0.19%. Year-to-date the performance of the Fund stays at -0.15%, overperforming the benchmark's performance of -1.89%.

Throughout the month, 10-year US Treasury yield decreased by -10bps from 4.50% to 4.40%. The 10-year Bund yield decreased by -17bps from 2.663% to 2.497%. The corporate bond spreads widened, with iTraxx Xover increasing by 23bps to 319bps and iTraxx Main increasing by 8bp to 61bps. The Euro depreciated against the US dollar by 1.24%, decreasing to 1.0713 from 1.0848 the previous month.

The top three contributors to the Fund's performance were DBR 3 ¼ 07/04/42 (German government bond) contributing 11bps, TII 3 ¾ 04/15/32 (US Treasury inflation-linked bond) contributing 7bps, ERICB 1 05/26/29 (Ericsson, Swedish communications company) contributing 4bps. On the other hand, the detractors from the Fund's performance were BTPS 4.15 10/01/39 (Italian government bond) contributing -2bps, BGB 3.45 06/22/43 (Belgian government bond) contributing -1bps, and ORPAR 2 02/07/31 (convertible bond of Remy Cointreau, French beverages company) contributing -1bps.

Overall, the Fund maintains duration of 6.50 years and sustains an average yield of 4.02% in Euro. The average rating of the portfolio is A-.

Disclaimer

This information is being communicated by Albemarle Asset Management Limited, which is authorised and regulated by the Financial Conduct Authority. This material is for information only and does not constitute an offer or recommendation to buy or sell any investment, or subscribe to any investment management or advisory service. It is only directed and may only be distributed to persons who are Professional Clients or Eligible Counterparties and is not, under any circumstances, intended for distribution to the general public. With investment, your capital is at risk and the value of an investment and the income from it can go up as well as down, it may be affected by exchange rate variations and you may not get back the amount invested. Past performance is not necessarily a guide to future performance. We do not represent that this information, including any third party information, is accurate or complete and it should not be relied upon as such. Opinions expressed herein reflect the opinion of Albemarle Asset Management Limited and are subject to change without notice. No part of this document may be reproduced in any manner without the written permission of Albemarle Asset Management Limited, however recipients may pass on this document but only to others falling within this category. This information should be read in conjunction with the relevant fund documentation which may include the fund's prospectus, simplified prospectus or supplement documentation and if you are unsure if any of the products and portfolios featured are the right choice for you, please seek independent financial advice provided by regulated third parties.

Albemarle Asset Management Limited, 21 Upper Brook Street, London W1K 7PY

Tel: +44(0)2072907730 - www.albemarleasset.com - albemarlefunds@albemarleasset.com