

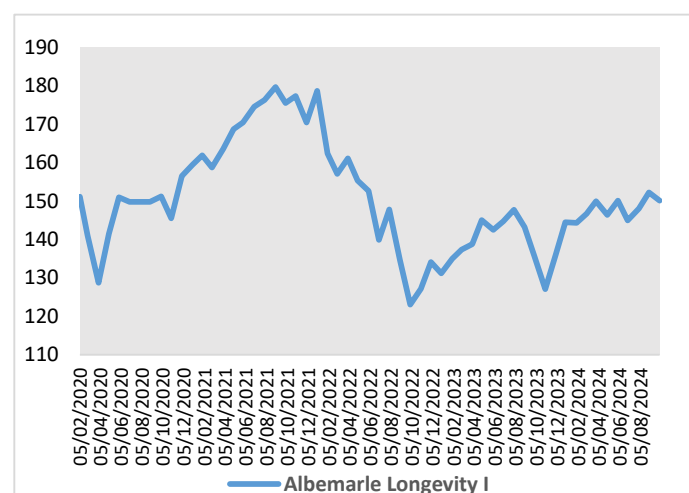
About Albemarle Asset Management

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 a diverse set of investment instruments and strategies.

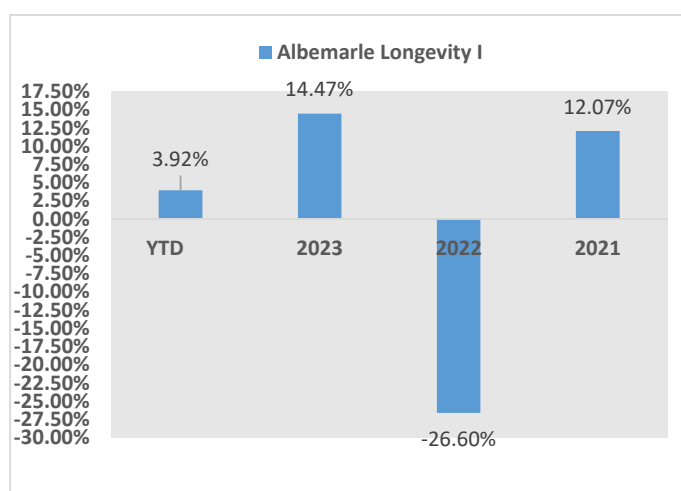
Performance *

	YTD	1M	6M	1YR	Inception
Fund	3.92%	-1.37%	0.10%	10.67%	0.25%
	Best Month	Worst Month	CAGR	Volatility	Sharpe Ratio
Fund	9.89%	-9.12%	0.05%	12.12%	0.70

Chart Performance *



Returns *



Different Share Classes

Class	NAV	YTD	1M	6M	1YR	Since Inception	Inception Date	ISIN	Management Fee
A	Daily	3.34%	-1.43%	-0.27%	9.85%	-0.98%	05/02/2020	IE00B3BM9X16	1.5% p.a.

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Fund Objective

Albemarle Longevity Fund is an open-end fund incorporated in Ireland. The Fund aims to achieve long term capital appreciation by investing in stocks which could benefit the most from the long-term demographic trend of an ageing population.

Fund Information

Company	Albemarle Funds Plc
Investment Manager	Albemarle Asset Management Ltd
Bloomberg	ATGASII ID
ISIN	IE00B50NJJG20
Inception	05/02/2020
Currency	EUR
Fund Manager	Albemarle Asset Management Ltd
Management Fees	0.75% p.a.
Benchmark	N/A
Performance Fees	15% of the amount by which the net asset value exceeds the high water mark
NAV	Daily
Cut-Off	T-1 before 1pm Irish Time
Settlement date for s	T+2 Irish Business Days
Settlement date for r	T+2 Irish Business Days
Domicile	Ireland
Auditors	Grant Thornton
Depository	Northern Trust Fiduciary Services (Ireland) Ltd
Category	UCITS V

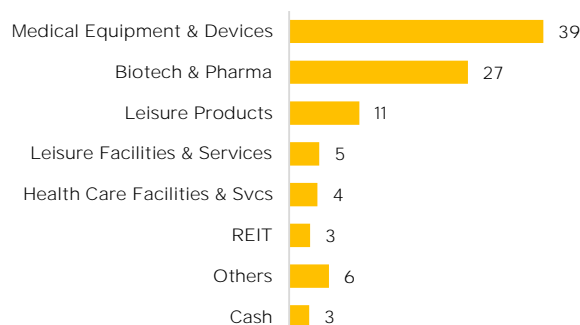
Important Information

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

Source: Bloomberg

* Please note the strategy of the fund changed on February 5th, 2020

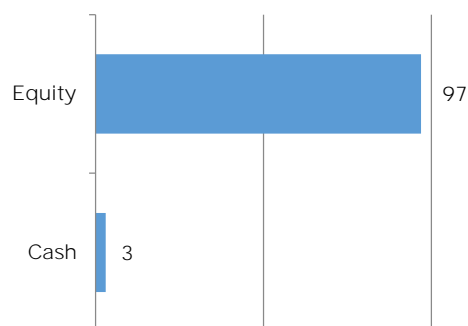
Sector Breakdown Net Exposure (%)



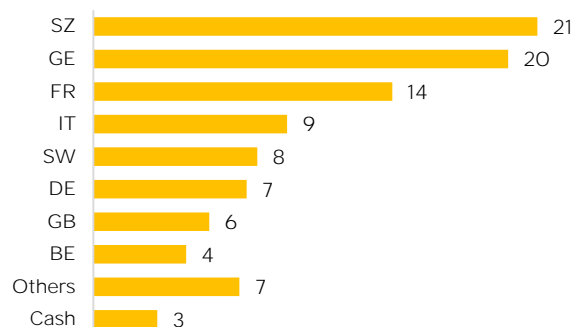
Top Holdings

STRAUMANN HOLDING AG-REG	3.08%
ROCHE HOLDING AG-GENUSSCHEIN	2.79%
DIASORIN SPA	2.73%
SIEGFRIED HOLDING AG-REG	2.73%
SONOVA HOLDING AG-REG	2.71%
Total	14.04%

Asset Allocation Exposure (%)



Country Breakdown Net Exposure (%)



Commentary

The Fund posted a negative performance in September. The main positive contributors to the Fund performance had been Straumann, Trigano, Carl Zeiss Meditec, Fielmann and Norwegian Cruise Line. Trigano rose after the French motorhome maker published solid 2024 sales number, while giving positive indications for 2024 profitability and making reassuring comments on 2025 sales outlook amid short-term dealers destocking. Fielmann outperformed after the German eyewear company released strong H1 results and reiterated its guidance, with consensus slightly increasing its estimates for 2024 and 2025. Norwegian Cruise Line rose after the US cruise company got some analyst upgrades amid positive industry sentiment with demand and pricing backdrop for cruises remaining strong. The main detractors to the Fund performance during the month had been Gerresheimer, Novo Nordisk, Astrazeneca, Merck and Genmab. Gerresheimer tumbled after the German pharma primary packaging company issued an unexpected profit warning, cutting its annual guidance for revenue and earnings for both 2024 and 2025, after a slower-than-expected recovery in one of its submarket. Novo Nordisk declined as some analysts had been raising some doubt regarding the growth outlook for its weight-loss drug Wegovy amid building momentum for US rival Eli Lilly competitor products. During the month the main trades executed had been the sale of Elekta, Embla Medical and Norwegian Cruise Line, and the purchase of Ferretti, Dometic, Trigano, BB Biotech and Sanlorenzo.

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