

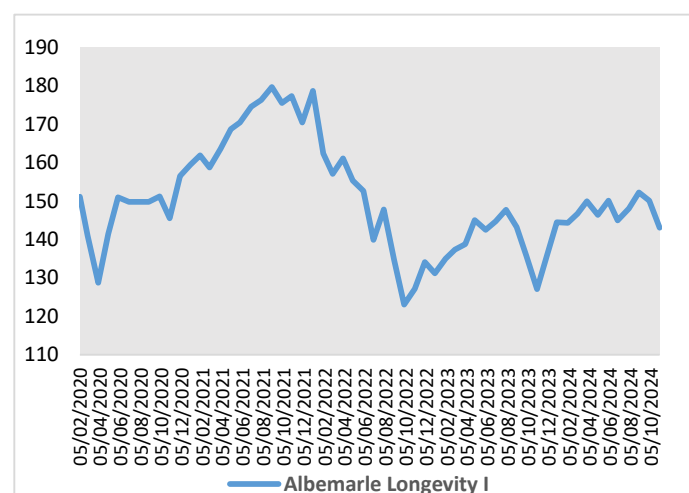
## About Albemarle Asset Management

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.

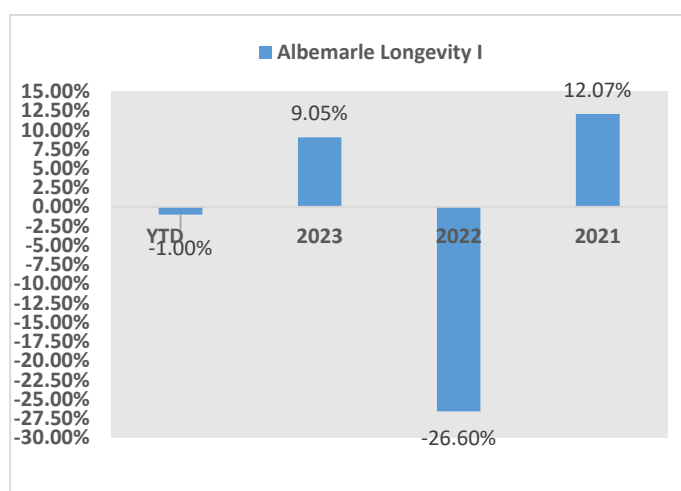
## Performance \*

	YTD	1M	6M	1YR	Inception
Fund	-1.00%	-4.74%	-2.29%	12.57%	-4.50%
	Best Month	Worst Month	CAGR	Volatility	Sharpe Ratio
Fund	9.89%	-9.12%	-0.97%	12.12%	0.51

## Chart Performance \*



## Returns \*



## Different Share Classes

Class	NAV	YTD	1M	6M	1YR	Since Inception	Inception Date	ISIN	Management Fee
A	Daily	-1.62%	-4.80%	-2.66%	11.74%	-5.73%	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

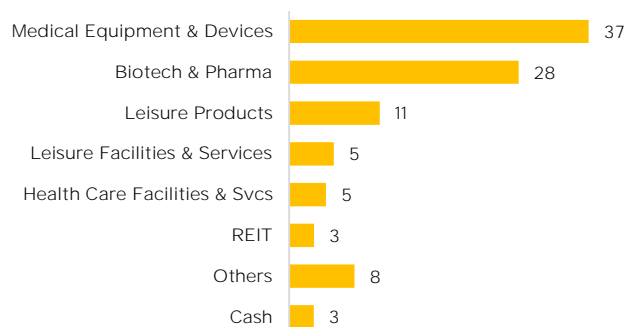
## Important Information

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

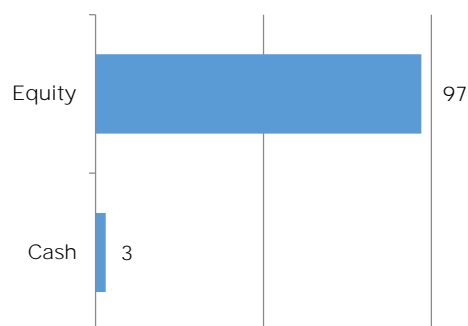
## Sector Breakdown Net Exposure (%)



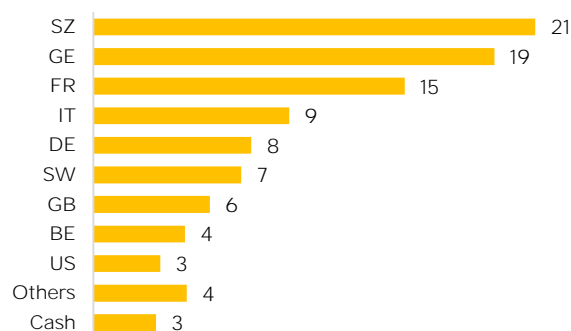
## Top Holdings

TRIGANO SA	3.08%
SONOVA HOLDING AG-REG	2.96%
ROCHE HOLDING AG-GENUSSCHEIN	2.91%
SIEGFRIED HOLDING AG-REG	2.85%
MELIA HOTELS INTERNATIONAL	2.80%
<b>Total</b>	<b>14.60%</b>

## Asset Allocation Exposure (%)



## Country Breakdown Net Exposure (%)



## Commentary

The Fund posted a negative performance in October. The main positive contributors to the Fund performance had been Trigano, Carnival, Royal Caribbean Cruises, Melia and Sonova. Trigano gained as the French recreational vehicles producer announced it received - after waiting for more than a year - the clearance from the French Competition Authority to acquire the mobile homes manufacturer BIO Habitat. Carnival and Royal Caribbean Cruises soared thanks to some analysts publishing bullish views on the cruising industry and increasing estimates and price targets for both companies. Sonova jumped after some news came out according to which the US retailer Costco plans to resume selling Sonova's hearing aids. The main detractors to the Fund performance during the month had been Straumann, Carl Zeiss Meditec, Arjo and Smith&Nephew. Straumann dipped after the Swiss dental implants company delivered Q3 sales in line with expectations but investors and analysts focused on the weakness in North America and a lack of guidance upgrade which implies a slowdown in the Q4. Carl Zeiss Meditec fell as the German medical technology company was hit by a series of analysts' reports predicting weak 4Q results and reducing 2025 estimates citing uncertainty around demand. Arjo fell after the Swedish medical equipment manufacturer reported weaker-than-expected 3Q results explained by lower capital equipment sales than expected amid national healthcare budget uncertainties in several countries (es. UK, France).

## Disclaimer

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