

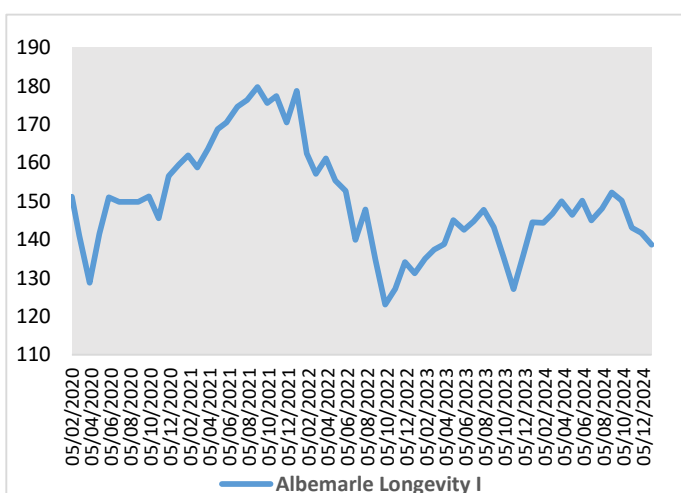
About Albemarle Asset Management

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.

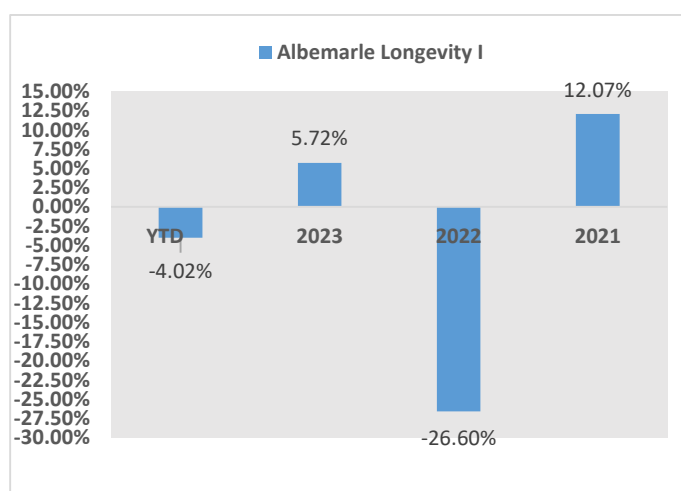
Performance *

	YTD	1M	6M	1YR	Inception
Fund	-4.02%	-2.15%	-4.34%	-4.02%	-7.42%
	Best Month	Worst Month	CAGR	Volatility	Sharpe Ratio
Fund	9.89%	-9.12%	-1.56%	12.12%	-0.43

Chart Performance *



Returns *



Different Share Classes

Class	NAV	YTD	1M	6M	1YR	Since Inception	Inception Date	ISIN	Management Fee
A	Daily	-4.73%	-2.21%	-4.69%	-4.73%	-8.72%	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

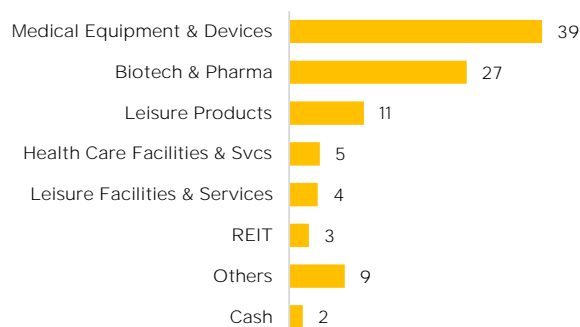
Important Information

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

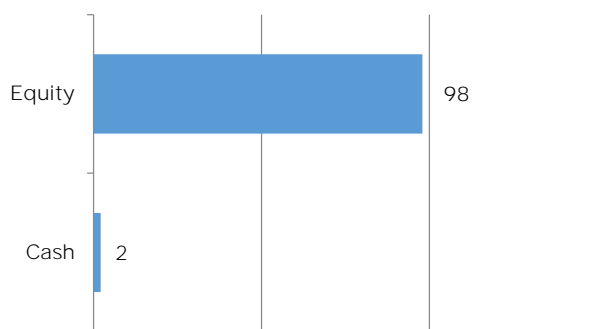
Sector Breakdown Net Exposure (%)



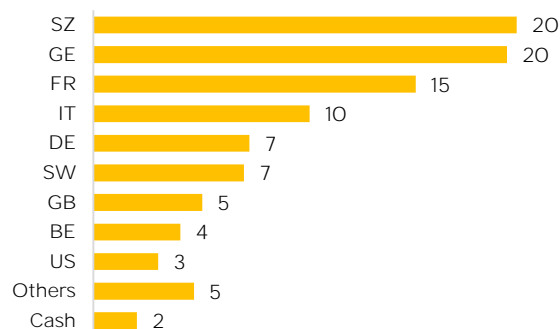
Top Holdings

MELIA HOTELS INTERNATIONAL	2.92%
STRAUMANN HOLDING AG-REG	2.88%
BIOMERIEUX	2.83%
TRIGANO SA	2.77%
QIAGEN N.V.	2.74%
Total	14.14%

Asset Allocation Exposure (%)



Country Breakdown Net Exposure (%)



Commentary

The Fund posted a negative performance in December, mostly driven by the still negative trend recorded by healthcare stocks in Europe and North America. The main positive contributors to the Fund performance during the month had been Melia, Fielmann, Biomerieux, Qiagen and Arjo. Melia outperformed as the Spanish operator of resorts and hotels received two rating upgrades from analysts amid a continuously positive outlook for the leisure sector. Fielmann rose as the share price of the German eyewear company rebounded after the negative performance in November following the publication of Q3 results which missed estimates. Biomerieux and Qiagen outperformed as the two diagnostic companies received positive recommendations from analysts on their growth prospects. The main detractors to the Fund performance had been Carl Zeiss Meditec, Novo Nordisk, Siegfried, Thor Industries and Bachem. Carl Zeiss Meditec underperformed after the German ophthalmology and microsurgery firm reported lower-than-expected earnings for 2024 and provided a 2025 guidance which suggests downgrades to consensus estimates. Novo Nordisk fell after releasing disappointing trial results for its new experimental obesity drug CagriSema, as patients using Novo new experimental obesity drug lost less weight than predicted in a first study. Thor declined after the recreational vehicles producer unexpectedly swung to a quarterly loss during Q1 2025 amid soft recreational-vehicle demand and spending to streamline the company, despite maintaining its guidance for 2025 fiscal year. During the month the main trades executed had been the sale of Knaus Tabbert and Eckert&Ziegler.

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