

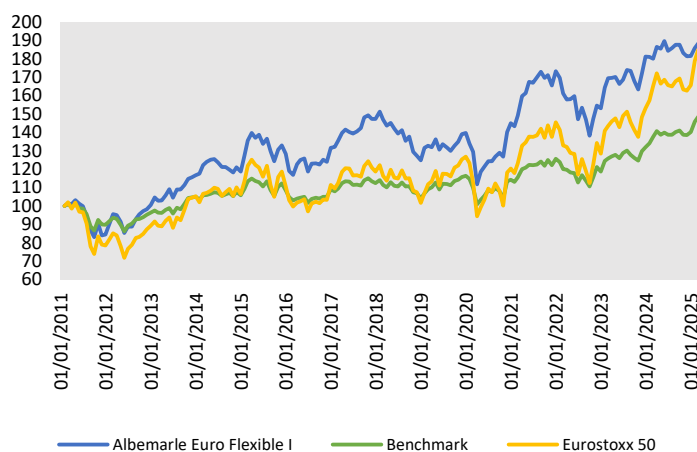
### About Albemarle Asset Management

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.

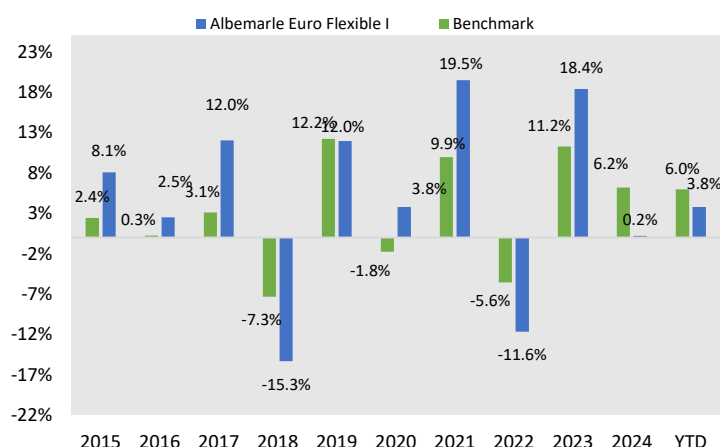
### Performance

	YTD	1M	3YR	5YR	Inception
Fund	3.79%	1.39%	16.92%	45.63%	88.46%
Benchmark	5.96%	1.78%	23.69%	35.28%	48.50%
	Best Mth	Worst Mth	CAGR	Vol	Sharpe R.
Fund	45.63%	10.60%	-13.63%	4.57%	0.09
Benchmark	35.28%	9.01%	-8.17%	2.83%	0.08

### Chart Performance



### Returns



### Different Share Classes

Class	NAV	YTD	1M	3YR	5YR	Since Inception	Inception Date	ISIN	Management Fee
A	Daily	3.67%	1.33%	14.49%	41.65%	# 67.28%	23 April 2007	IE00B1V6R465	1.4% p.a.

### Fund Objective

Albemarle Euro Flexible Fund is a sub-fund of Albemarle Funds Plc an open-ended investment company with variable capital. The investment objective of the sub-fund is to achieve long term capital appreciation by investing in European equities as well as in corporate and government bonds.

### Fund Information

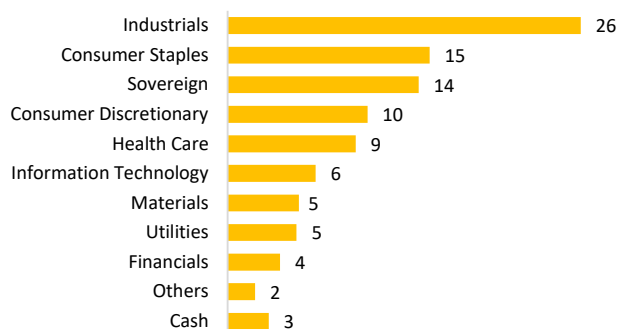
Company	Albemarle Funds Plc
Investment Manager	Albemarle Asset Management Ltd
Bloomberg	AEURFXI ID
ISIN	IE00B58JDR13
Inception	25/01/2011
Currency	EUR
Fund Manager	Albemarle Asset Management Ltd
Management Fees	0.70% p.a.
Benchmark	50% Euro Stoxx 50 & 50% Euribor 3m
Performance Fees	25% of the appreciated return value which exceeds the bmk return of 50% Euro Stoxx 50 & 50% 3 Month Euribor.
NAV	Daily
Cut-Off	T-1 before 1pm Irish Time
Stlmt date for suT+2	Irish Business Days
Stlmt date for reT+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

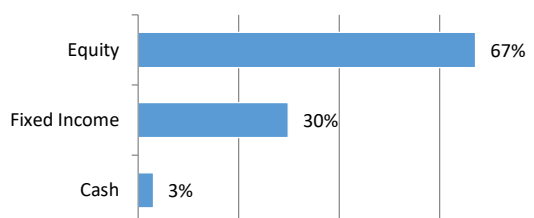
### Sector Breakdown Net Exposure (%)



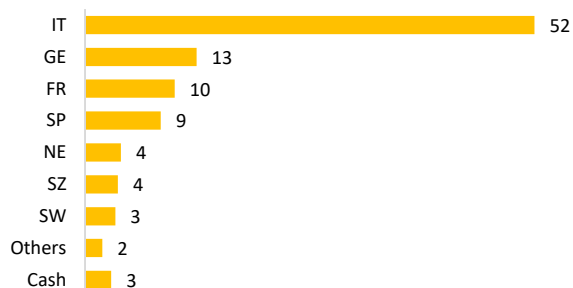
### Top Holdings

FILA SPA	4.78%
EL.EN. SPA	4.50%
JUNGHEINRICH - PRFD	4.49%
DAVIDE CAMPARI-MILANO SP	4.12%
FLUIDRA SA	3.85%
<b>Total</b>	<b>21.74%</b>

### Asset Allocation Exposure



### Country Breakdown Net Exposure (%)



### Commentary

The Fund posted a positive performance in February, in line with its benchmark. On the equity side, the main positive contributors to the Fund performance during the month had been Jungheinrich, El.En, Fila, Danieli and Cementir. Jungheinrich outperformed as the share of the German forklift trucks company benefitted from the positive preliminary results announced by its main competitor Kion, and from the conviction that it could benefit from a ceasefire in Ukraine and the reconstruction effort that should follow given its relevant exposure to Europe. Cementir rose after the cement producer reported positive 2024 results ahead of estimates, and it upgraded its industrial plan revising upward its profitability targets for the coming years. Danieli outperformed as the engineering and steel company could benefit from a ceasefire in Ukraine and the reconstruction effort that should follow. The main detractors to the Fund performance had been Interpump, Fluidra, Verallia, Stratec and Komax. Fluidra underperformed as the Spanish supplier of pool equipment suffered from the newsflow coming from US related to the possible imposition by Mr Trump of tariffs on imports from Mexico, as the company sources from Mexico about half of its US sales. Interpump dipped after the Italian industrial company announced a disappointing sales forecast for 2025. Verallia declined as the French glass packaging company announced a 2025 guidance below expectations. The fixed income part of the portfolio posted a positive performance with c. +20bps contribution, with the main contributor been the Campari 2029 and Bechtle 2030 convertible bonds. During the month the main trades executed had been the sale of Wacker Neuson, Verallia and Fila, and the purchase of El.En, Fluidra, Interpump and Stratec.

### Disclaimer

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