

Marketing Communication

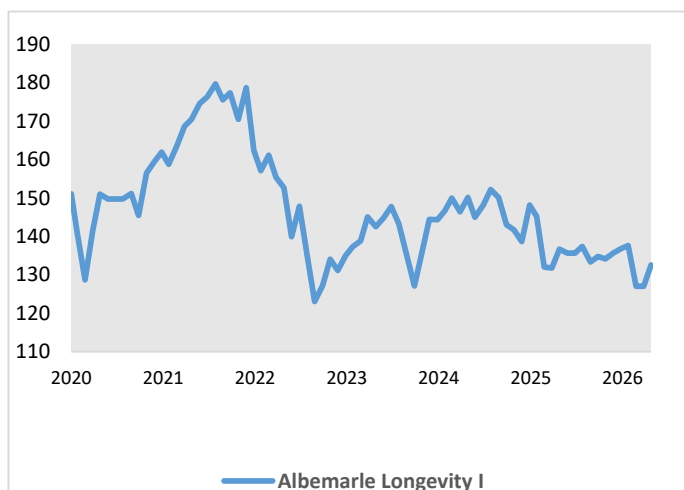
About Albemarle Asset Management

Founded in London in 2003. Companies house incorporation filing, 25 July 2003. The company provides individual and collective management services for private and institutional investors, financial and capital management consultancy, and managed investment solutions. Our expertise enables a diverse offering of investment instruments and strategies.

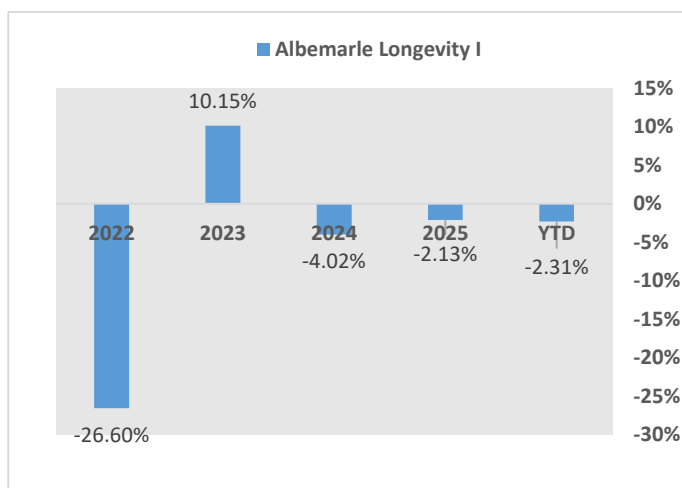
Performance: past returns doesn't predict future returns

	YTD	1M	6M	1YR	Inception
Fund	-2.31%	4.37%	-1.16%	-3.00%	-11.48%
	Best Mth	Worst Mth	CAGR	Volt.	Sharpe R.
Fund	-22.23%	9.89%	-1.91%	14.24%	-0.33

Chart Performance *



Returns *



Different Share Classes

Class	NAV	YTD	1M	6M	1YR	Since Inception	Inception Date	ISIN	Management Fee
A	Daily	-2.60%	4.31%	-1.52%	-13.64%	34.82%	05/02/2020	IE00B3BM9X16	1.5% p.a.

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Fund Objective

Albemarle Longevity Fund is a sub-fund of Albemarle Funds Plc, an open-ended investment company with variable capital incorporated in Ireland. The fund objective is to achieve long term capital appreciation by investing in the Italian equity market. Please refer to page 2 for key risks. The fund is actively managed.

Fund Information

Company	Albemarle Funds Plc
Investment Manager	Albemarle Asset Management Ltd
Bloomberg	ATGASII ID
ISIN	IE00B50NJK20
Inception	05/02/2020
Currency	EUR
Fund Manager	Albemarle Asset Management Ltd
Management Fees	0.75% p.a. (Class I)
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 f	T+2 Irish Business Days
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Domicile	Ireland
Auditors	Grant Thornton
Depository	Northern Trust Fiduciary Services (Ireland) Ltd
Category	UCITS V

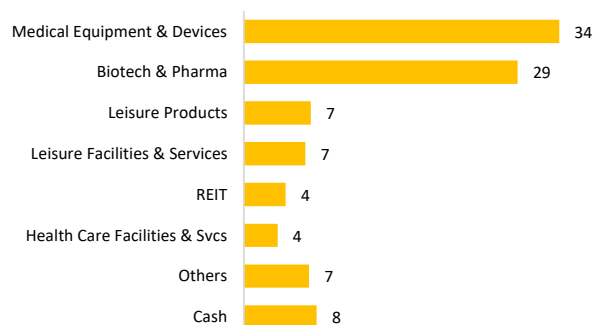
Important Information

This document is for the use of Institutional and Professional investors only. Investor rights are available at the website: albemarleasset.com in both Italian and English. The UCITS management company and the AIFM may cease cross-border marketing at any time.

Source: Bloomberg

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

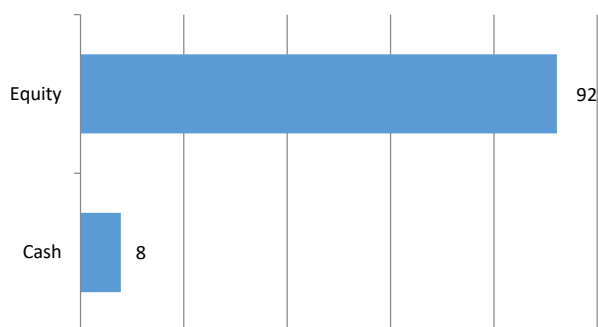
Sector Breakdown Net Exposure (%)



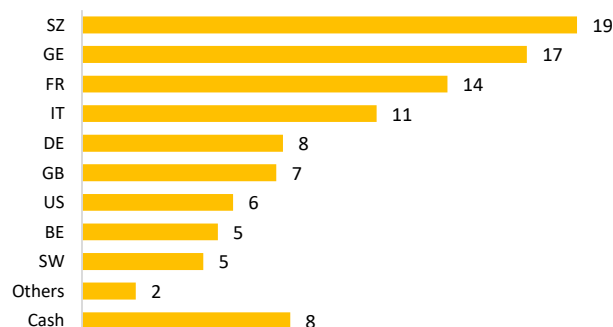
Top Holdings

EL.EN. SPA	3.24%
ECKERT & ZIEGLER SE	2.94%
SANLORENZO SPA/AMEGLIA	2.87%
NOVARTIS AG-REG	2.87%
ASTRAZENECA PLC	2.75%
Total	14.67%

Asset Allocation Exposure (%)



Country Breakdown Net Exposure (%)



Commentary

The Fund posted a strong performance in May, outperforming the European equity market. The main positive contributors to the Fund performance during the month had been El.En, Sonova, Sanlorenzo, Merck and Diasorin. El.En rose after the laser equipment company released positive Q1 results, confirmed its 2026 guidance and received two price targets upgrade from analysts. Sonova outperformed as the Swiss hearing-aid maker's full-year results came ahead of analyst estimates and management made positive comments on 2026/2027 outlook. Sanlorenzo rose after the Italian luxury yacht builder published Q1 results which showed a strong order momentum, and it announced a new 2026-2028 business plan which was well received by analysts and investors. The main detractors to the Fund performance had been Alcon, Fresenius, Convatec, Ipsen and Smith&Nephew. Alcon dropped as the Swiss eye-care firm reported organic sales growth for the first quarter that were below expectations. Convatec declined after the UK medical products and equipment manufacturer provided an update for the first four months of 2026 which showed a slow start of the year especially in terms of profitability, increasing the risk of a guidance downgrade over the coming months. During the month the main trades executed had been the sale of Amplifon and GVS, and the purchase of Viking Holdings, Royal Caribbean Cruises, Getinge and Accor.

Important Information and Key Risks: please refer to the KIID and prospectus for full risk details

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