Albemarle Target Europe Class I

June 2026

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.

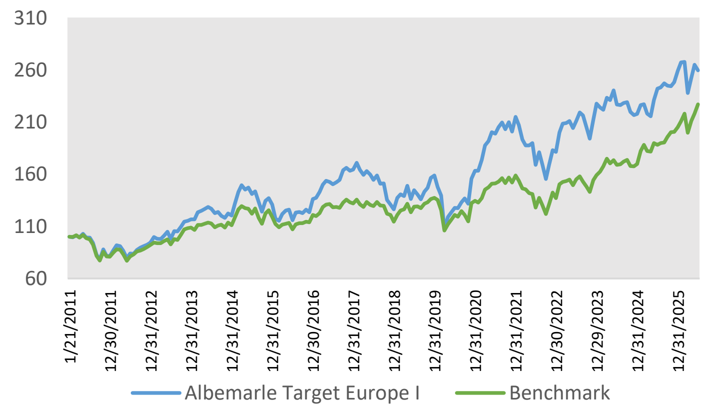
Fund Objective

Albemarle Target Europe 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.

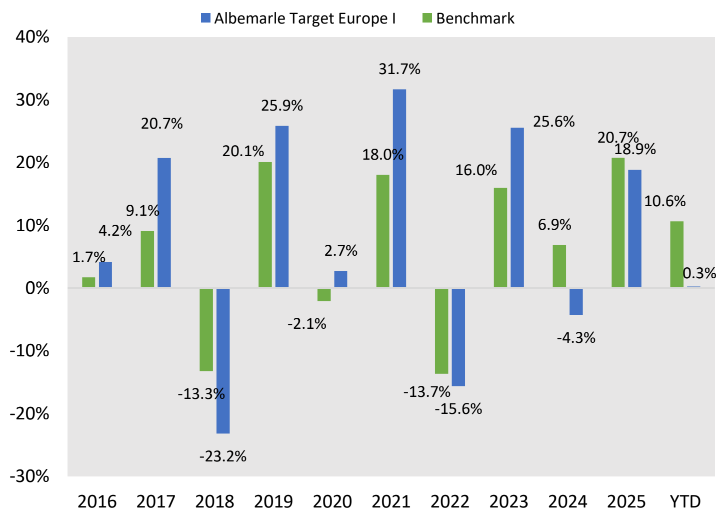
Performance: past returns doesn't predict future returns

	YTD	1M	3YR	5YR	Inception
Fund	0.25%	-1.98%	23.02%	30.51%	159.75%
Benchmark	10.63%	4.05%	46.41%	50.17%	127.10%
	Best Mth	Worst Mth	CAGR	Vol	Sharpe R.
Fund	18.26%	-23.04%	6.32%	18.51%	0.53
Benchmark	15.35%	-15.56%	5.40%	15.06%	1.73

Chart Performance



Returns



Fund Information

Company	Albemarle Funds Plc
Investment Manager	Albemarle Asset Management Ltd
Bloomberg	ATLTEUI ID
ISIN	IE00B502PK59
Inception	21/01/2011
Currency	EUR
Fund Manager	Albemarle Asset Management Ltd
Management Fees	0.90% p.a. (Class I)
Benchmark	MSCI EMU
Performance Fees	25% of the value which exceeds the benchmark return of the MSCI EMU Index
NAV	Daily
Cut-Off	T-1 before 1pm Irish Time
Stlmt date for sub.	T+2 Irish Business Days
Stlmt date for red.	T+2 Irish Business Days
Domicile	Ireland
Auditors	Grant Thornton
Depositary	Northern Trust Fiduciary Services (Ireland) Ltd
Category	UCITS V

Important Information

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Source: Bloomberg

Different Share Classes

Class	NAV	YTD	1M	3YR	5YR	Inception	Inception Date	ISIN	Man Fee
A	Daily	-0.14%	-0.89%	20.26%	26.04%	144.92%	15/12/2010	IE00B53QWG92	1.8% p.a.

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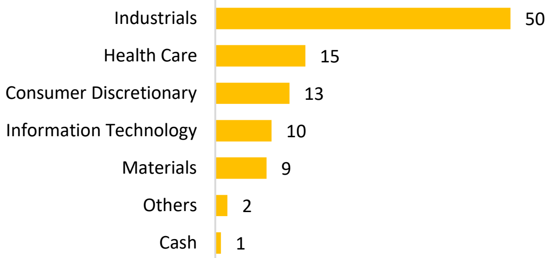
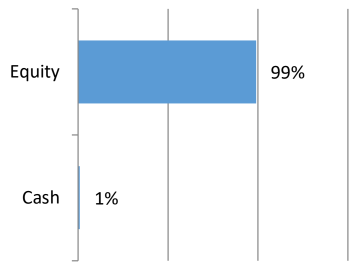
Sector Breakdown Net Exposure (%)



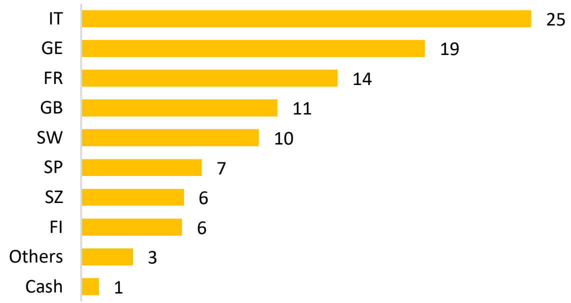
Top Holdings

FLUIDRA SA	5.67%
JUNGHEINRICH - PRFD	4.80%
EL.EN. SPA	4.43%
GENUIT GROUP PLC	3.87%
INTERPUMP GROUP SPA	3.66%
Total	**22.43%**

Asset Allocation Exposure



Country Breakdown Net Exposure



Commentary

The Fund posted a negative performance in June, underperforming the benchmark. Positive contributors had been Trevi, El.En, Fluidra, Bossard and Genuit. Trevi rose as the Italian underground engineering specialist successfully concluded the capital increase and it received a takeover bid from its competitor Icop. Fluidra gained as the stock of the Spanish pool equipment producer was included in the top pick list of a local broker, moreover analysts published their previews on Q2 numbers, foreseeing a mid-single digit increase in EBITDA for the quarter. Bossard outperformed as investors started to get more positive on the stock of the Swiss fastening technology specialist as European Manufacturing PMIs continued to come out above 50 points and some analysts started to comment about a positive momentum for the business and expectations of noticeable profitability improvement for the first half of 2026. The main detractors to the Fund performance had been Reply, Interroll, Jungheinrich, Electrolux Professional and Jost. Reply fell with the entire IT services sector as the global leader Accenture dropped -18% in just one session after reporting bookings decline and giving a fourth-quarter revenue forecast that fell short of Wall Street's expectations. Interroll fell as the stock of the Swiss producer of equipment and components for conveyor systems was downgraded to "reduce" by one analyst. Electrolux Professional underperformed as some analysts anticipated underwhelming Q2 results for the Swedish provider of food service, beverage, and laundry equipment for professional users. This month the main trades executed were the sale of Bossard, El.En, Zignago vetro and Valmet, and the purchase of Trigano, Trevi, Compagnie Des Alpes, Thule and Siegfried.

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

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