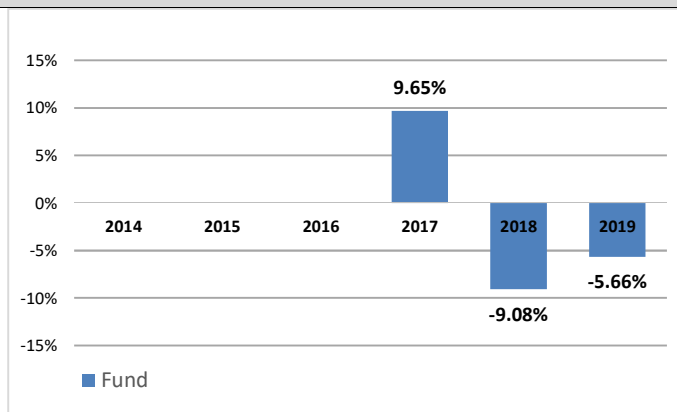


Charges for this Fund

The charges you pay are used to pay the costs of operating the Fund, which include the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest		The entry and exit charges are maximum figures. In some case you might pay less – you can find this out from your financial adviser.
Entry charge	Up to 5% of net assets	
Exit charge	Up to 3% of net assets	
Switching fees	Up to 5% of net assets	
The Entry/Exit Charges are the maximum fees that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.		The ongoing charges figure is based on annual expenses including investment management fees, administrator fees, director fees, depositary and administration fees, and audit fees for year to December 2019 This figure may vary from year to year. It excludes:
Charges taken from the Fund for the year		
Ongoing Charges	2.71%	<ul style="list-style-type: none"> • Performance fees; and • Portfolio transaction costs.
Charges taken from the fund under certain specific conditions		For more information about charges, please refer to the "Fees & Expenses" section of the Fund's prospectus, which is available at www.albemarleasset.com .
Performance fee	Performance fee charged is equal to 20% of the aggregate outperformance in value of the Class I-1 over the amount of the high watermark. The high watermark being the highest closing net asset value per share on which a performance fee was paid for all the previous periods since inception.	

Past Performance



- Past returns have limited value as a guide to future performance.
- The Fund was launched 25/10/2016
- EUR is the Base Currency of the Fund. The returns include all fees and expenses.

Practical Information

- The Company's assets are held with its depositary, Northern Trust Fiduciary Services (Ireland) Limited.
- Further information about the Fund (including the Prospectus and most recent financial statements) are available in English and Italian by downloading free of charge from www.albemarleasset.com.
- The net asset value per share for the Fund is available on www.bloomberg.com.
- Details of the up-to-date remuneration policy of the Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits are available on www.albemarleasset.com and a paper copy will be made available free of charge upon request.
- The Fund is subject to Irish taxation legislation which may have an adverse impact on the personal tax of the investor. Investors should consult their own tax advisors before investing in the Fund.
- The Company may be held liable solely on the basis of any statement contained in this document that may be misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Company.
- The Company is authorised as a UCITS by the Central Bank pursuant to the UCITS Regulations.
- The Fund is a sub-fund within the Company and the prospectus and financial statements are prepared in respect of the Company as a whole.
- The assets and liabilities of each other sub-fund and the Fund are segregated by law.
- Investors have the right to switch between share classes and sub-funds of the Company. Please refer to the "How to switch between funds" Section of the Fund's Prospectus for more information.
- Albemarle Asset Management Ltd may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the UCITS.

The Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

The key investor information is accurate as at 19 February 2020.