

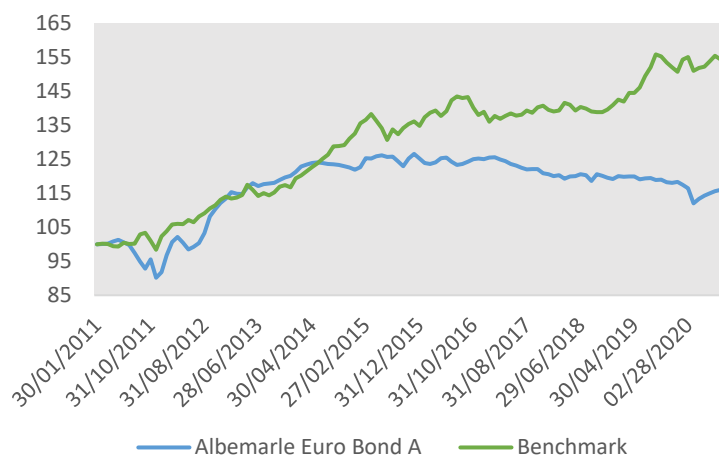
About Albemarle Asset Management

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.

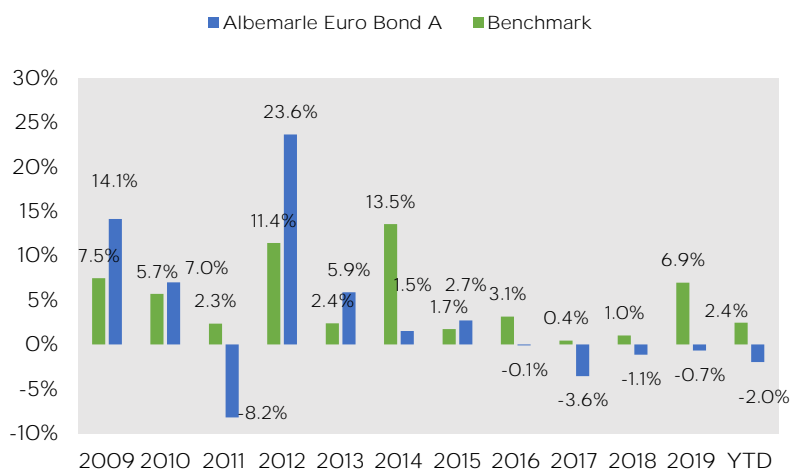
Performance

	YTD	1M	3YR	5YR	Inception
Fund	-1.99%	0.36%	-4.89%	-6.69%	16.03%
Benchmark	2.44%	-0.65%	10.84%	16.66%	54.43%
	Best Mth	Worst Mth	CAGR	Vol	Sharpe R.
Fund	5.45%	-5.64%	1.54%	2.49%	-0.55
Benchmark	4.02%	-2.64%	4.56%	5.24%	1.61

Chart Performance



Returns



Fund Objective

Albemarle Euro Bond Fund is a sub-fund of Albemarle Funds Plc an open-ended investment company with variable capital incorporated in Ireland. The investment objective of the sub-fund is to achieve capital preservation by investing in Investment Grade and Non-Investment Grade Corporate Eurobonds and Government issues.

Fund Information

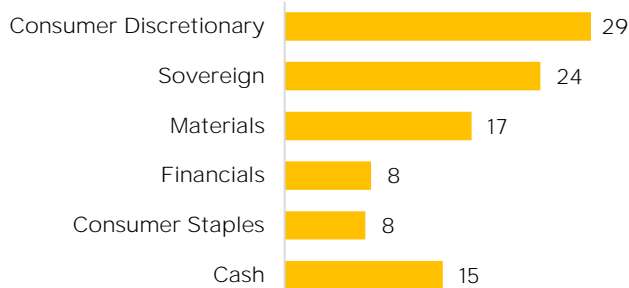
Company	Albemarle Funds Plc
Investment Manager	Albemarle Asset Management Ltd
Bloomberg	ATEURBA ID
ISIN	IE00B56Y2Z99
Inception	28/01/2011
Currency	EUR
Fund Manager	Albemarle Asset Management Ltd
Management Fees	0.8% p.a.
Benchmark	JP Morgan Bond Emu
Performance Fees	25% of the appreciated return value which exceeds the benchmark return of JP Morgan Global Government Bond 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	Deloitte
Depository	Northern Trust Fiduciary Services (Ireland) Ltd
Category	UCITS V
AUM (umbrella level)	€ 5.40 Million

Important Information

The information contained within this document is for the use of Institutional and Professional Investors only

Source: Bloomberg

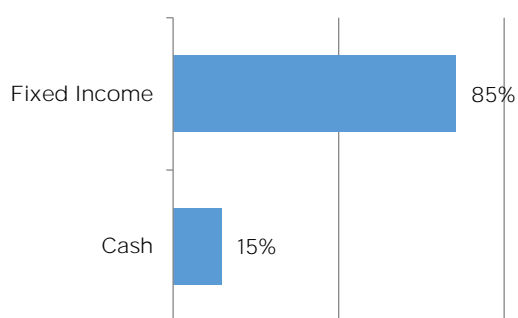
Sector Breakdown Net Exposure (%)



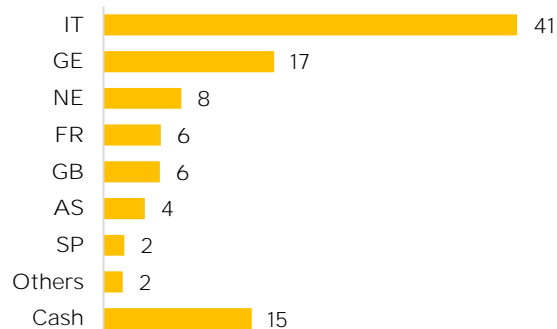
Top Holdings

BTPS 0.4 04/11/24	8.26%
FCAIM 3 3/4 03/29/24	6.00%
BTPS 1.85 05/15/24	5.92%
DGELN 0 1/4 10/22/21	5.60%
BTPS 0.35 10/24/24	5.56%
Total	31.34%

Asset Allocation Exposure



Country Breakdown Net Exposure



Commentary

The Fund posted again a positive performance in August, outperforming its benchmark by c. 100bps and continuing to progressively recover the loss accumulated since the beginning of the year. The main positive contributors to the Fund performance had been Accor 01/2024, ArcelorMittal 01/2024, Erste Bank 8.875% CoCo and FCA 03/2024 corporate bonds. Even government bonds contributed positively to the Fund performance, especially Italian BTPs. The entire portfolio performed well with no major detractors to the Fund's performance also this month.

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