

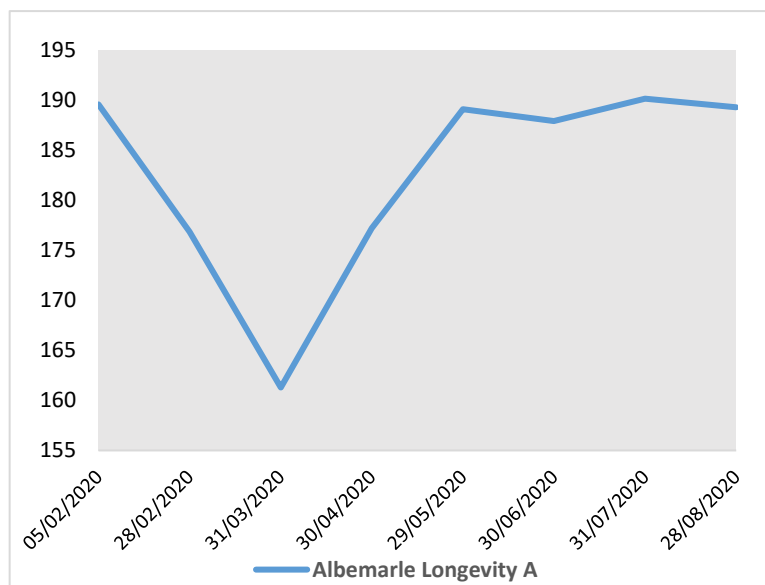
Fund Objective

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.

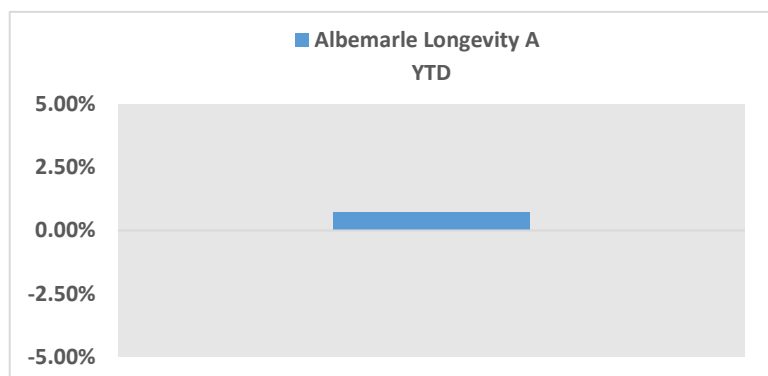
Performance *

	YTD	1M	3M	6M	Inception
Fund	0.73%	-0.46%	0.09%	N/A	0.73%
Best Month Worst Month					
Fund	9.86%	-8.79%			

Chart Performance *



Returns *



About Albemarle Asset Management

Albemarle Longevity Fund is an open-end fund incorporated in Ireland. The Fund aims to achieve long term capital appreciation by investing in stocks which could benefit the most from the long-term demographic trend of ageing population.

Fund Information

Company	Albemarle Funds Plc
Investment Manager	Albemarle Asset Management Ltd
Bloomberg	ATGASIA ID
ISIN	IE00B3BM9X16
Inception	05/02/2020
Currency	EUR
Fund Manager	Albemarle Asset Management Ltd
Management Fees	1.50% p.a.
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 for sub.	T+2 Irish Business Days
Settlement 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)	€ 2.73 Million

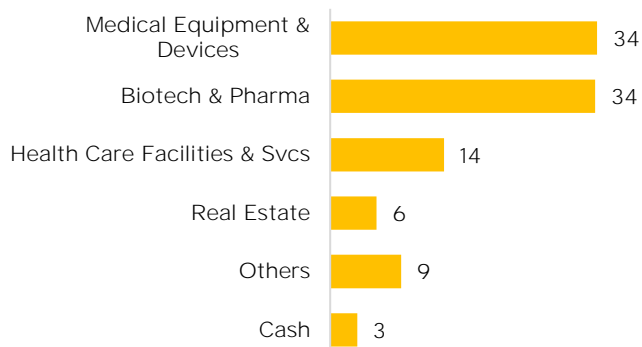
Important Information

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

Source: Bloomberg

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

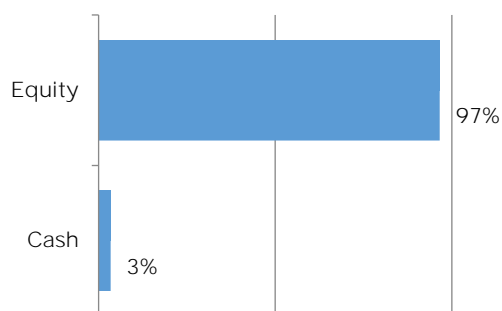
Sector Breakdown Net Exposure (%)



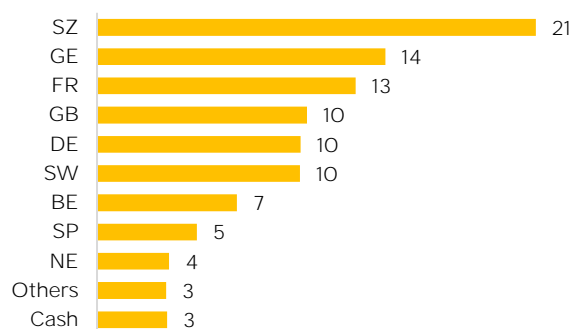
Top Holdings

NOVARTIS AG-REG	3.70%
ROCHE HOLDING AG-GENUSSSCHEIN	3.52%
ESSILORLUXOTTICA	3.45%
ALCON INC	3.19%
GRIFOLS SA	3.04%
Total	16.90%

Asset Allocation Exposure



Country Breakdown Net Exposure (%)



Commentary

The Fund posted a flat performance in August, consolidating the good performance registered since the inception. The main positive contributors to the Fund performance had been Elekta, Terveystalo, Carl Zeiss Meditec, Cellavision and Melia. Elekta rose on the back of Q1 2020/2021 results above estimates and positive read-across from M&A deals in the sector. Terveystalo gained as the company released Q2 2020 earnings ahead of estimates and few analysts upgraded their target price on the stock. Melia rebounded in August after the strong correction in the share price experienced during the previous two months. The main detractors to the Fund performance during the month had been Galapagos, H Lundbeck, Siemens Healthineers, Grifols and Alcon. Galapagos dropped c. -28% after the FDA rejected the approval of the rheumatoid arthritis drug "filgotinib", developed together with the biotech company Gilead. Lundbeck declined despite increasing the FY 2020 guidance because of some concerns about its new drugs pipeline. Siemens Healthineers underperformed as the company announced the acquisition of Varian (cancer treatment) which would be financed in part with a capital increase. During the month the main trades executed had been the sale of Elekta, Demant and Terveystalo, and the purchase of Korian, EssilorLuxottica, Galenica and Evotec.

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