

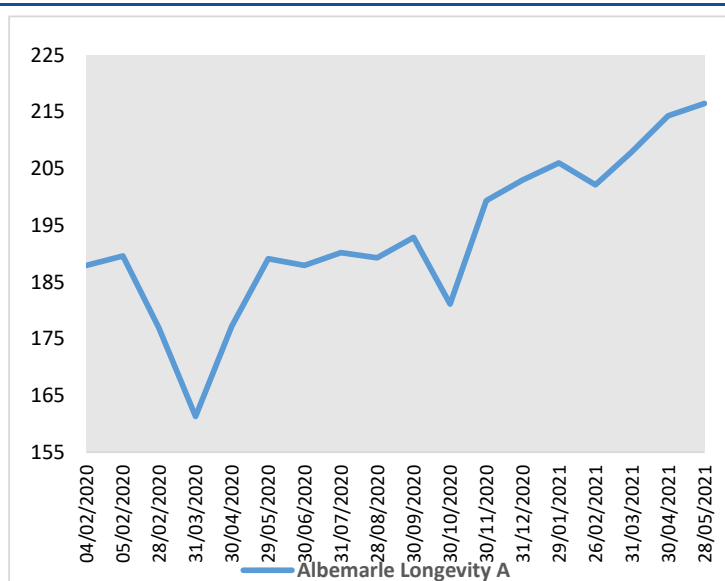
Fund Objective

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.

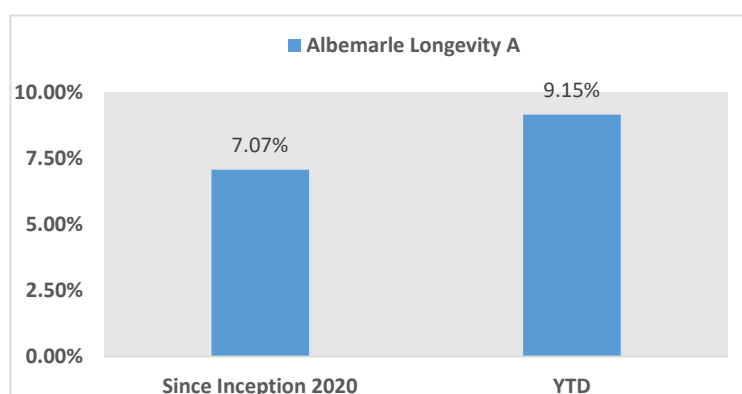
Performance *

	YTD	1M	6M	1YR	Inception
Fund	9.15%	2.35%	9.15%	17.91%	17.91%
Best Month		Worst Month		CAGR	
Fund	10.04%	-8.79%	11.63%		

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

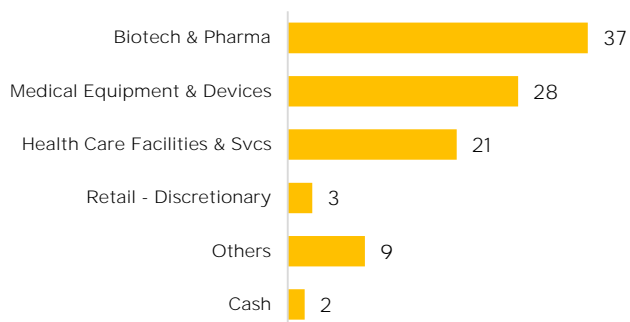
Company	Albemarle Funds Plc
Investment Manager	Albemarle Asset Management Ltd
Bloomberg	ATGASIA ID
ISIN	IE00B3BM9X16
Inception	05/02/2020
Currency	EUR
Fund Manager	Albemarle Asset Management Ltd
Management Fees	1.50% p.a.
Benchmark	N/A
Performance Fees	15% of the amount by which the net asset value exceeds 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	Grant Thornton
Depository	Northern Trust Fiduciary Services (Ireland) Ltd
Category	UCITS V

Important Information

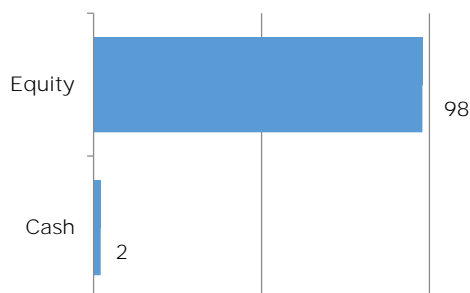
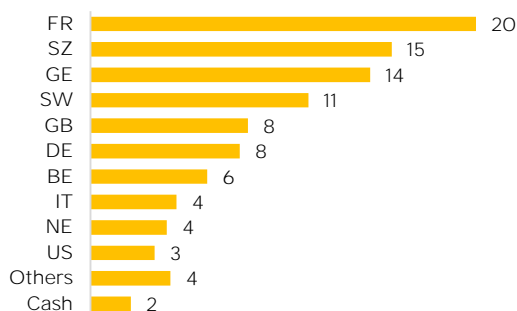
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Source: Bloomberg

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

Sector Breakdown Net Exposure (%)

Top Holdings

FIELMANN AG	3.01%
KORIAN	2.97%
ALCON INC	2.87%
ASTRAZENECA PLC	2.86%
GLAXOSMITHKLINE PLC	2.84%
Total	14.55%

Asset Allocation Exposure

Country Breakdown Net Exposure (%)

Commentary

The Fund posted a positive performance in June. The main positive contributors to the Fund performance had been UCB, Siemens Healthineers, EssilorLuxottica, Roche and Sonova. Siemens Healthineers advanced as the company improved its outlook for the current fiscal year and announced the start of a buyback. EssilorLuxottica rose as the company announced the renewal of some licenses, it obtained all the regulatory approvals for the closing of the GrandVision transaction and it won an arbitration against GrandVision which might lead to a discount in the acquisition price. The main detractors to the Fund performance during the month had been Ambea, Philips, Vifor Pharma, Humana and Attendo. Ambea and Humana decline following the underperformance of all the healthcare services providers in the Nordics. Philips dropped as the company ordered a global recall of some breathing devices and ventilators because of health risks. Vifor Pharma declined as the CEO unexpectedly resigned and the company announced the revision of the study concerning one of its new drugs which raised some doubts. During the month the main trades executed had been the sale of Astrazeneca, GlaxoSmithKline, Roche and Grifols, and the purchase of Ambea, Humana, Philips and Sanlorenzo.

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