

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	-7.40%	1.39%			8.80%
Benchmark	-7.61%	-1.15%			49.69%
	Best Mth	Worst Mth	CAGR	Vol	Sharpe R.
Fund	4.95%	-6.35%		9.89%	-0.11
Benchmark	9.83%	-3.92%		12.73%	1.30

Fund Objective

Target Global Equity is a sub-fund of Apsley Fund ICAV an open-ended investment company with variable capital incorporated in Ireland. The investment objective of the sub-fund is to achieve long-term capital growth through a predominantly equity strategy with moderate fluctuations.

Fund Information

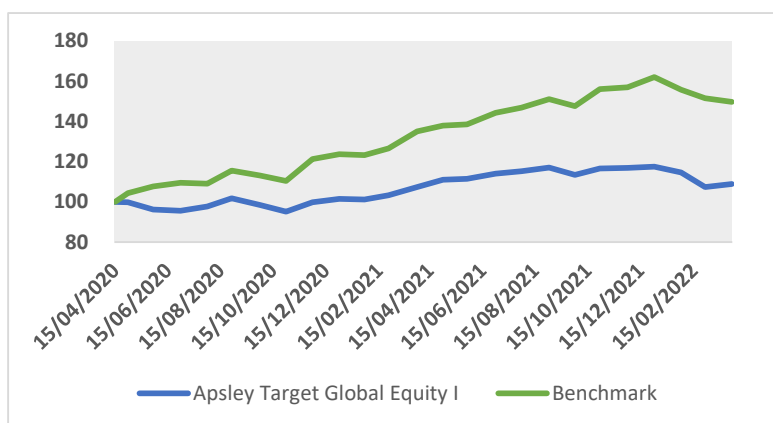
Company	Apsley Fund ICAV
Investment Manager	Albemarle Asset Management Ltd
Bloomberg	APSGBEI ID Equity
ISIN	IE00BKTPJD17
Inception	15/04/2020
	EUR
Fund Manager	Albemarle Asset Management Ltd
Management Fees	1.50% p.a.
Performance Fees	15% of the amount by which the NAV exceeds the High Watermark level
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
Depository	Northern Trust Fiduciary Services (Ireland) Ltd
Category	UCITS V

Ratings and Awards

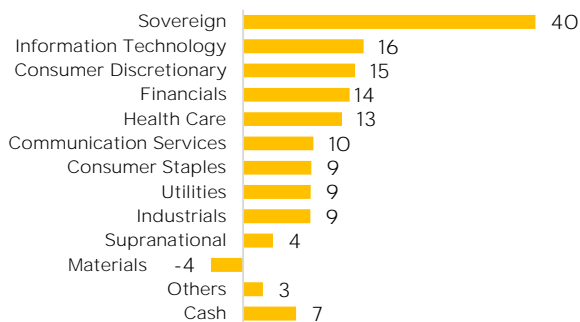
Important Information

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

* Data source: Bloomberg



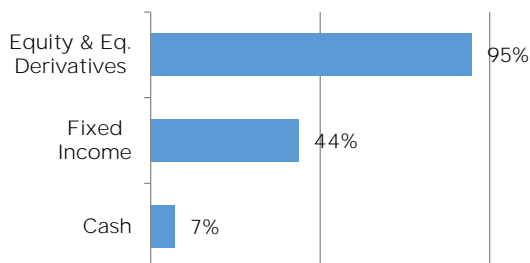
Sector Breakdown Net Exposure (%)



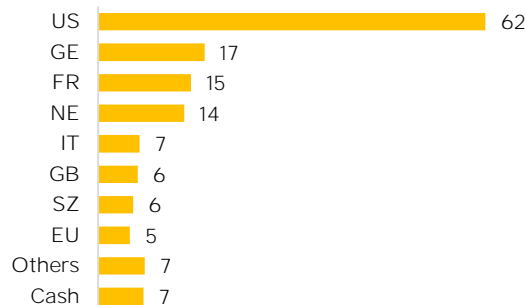
Top Holdings

BKO 0 09/16/22	19.65%
NETHER 3 3/4 01/15/23	8.31%
FRTR 2 1/4 10/25/22	5.84%
FRTR 0 05/25/22	4.72%
MERCK & CO. INC. (US)	3.46%
Total	41.99%

Asset Allocation Exposure



Country Breakdown Net Exposure



Commentary

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