

About Albemarle Asset Management

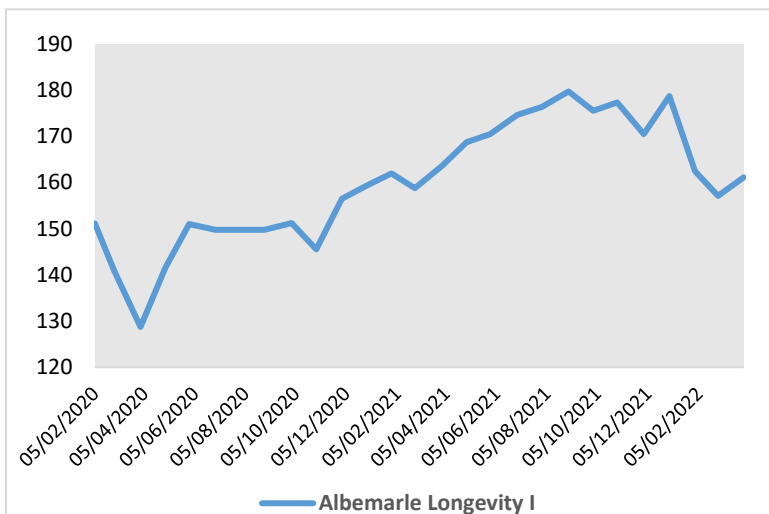
Albemarle Asset Management was founded in London in 2003. The company provides both individual and collective management services for private and institutional investors, financial and capital management consultancy, and managed investment solutions. Our services cover global financial markets and our expertise enables us to offer diverse set of investment instruments and strategies.

Performance *

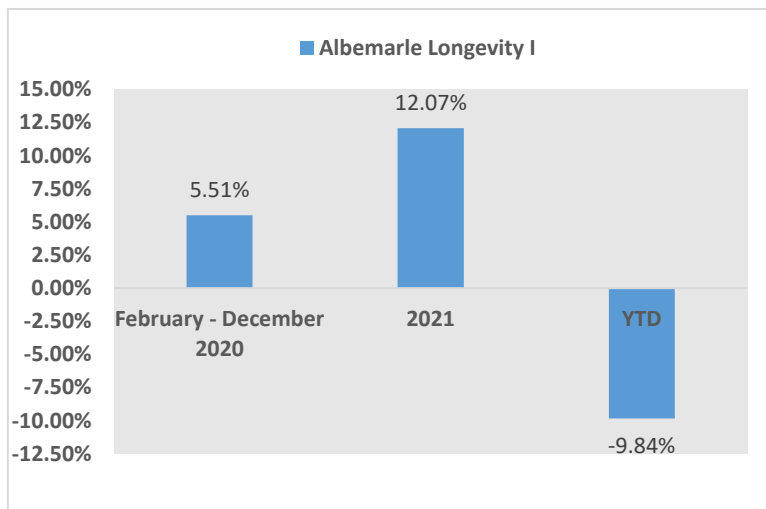
	YTD	1M	6M	1YR	Inception
Fund	-9.84%	2.56%	-8.21%	-1.50%	7.57%

	Best Month	Worst Month	CAGR	Volatility	Sharpe Ratio
Fund	9.89%	-9.12%	3.45%	13.07%	0.01

Chart Performance *



Returns *



Fund Objective

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	ATGASII ID
ISIN	IE00B50NJG20
Inception	05/02/2020
Currency	EUR
Fund Manager	Albemarle Asset Management Ltd
Management Fees	0.75% 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

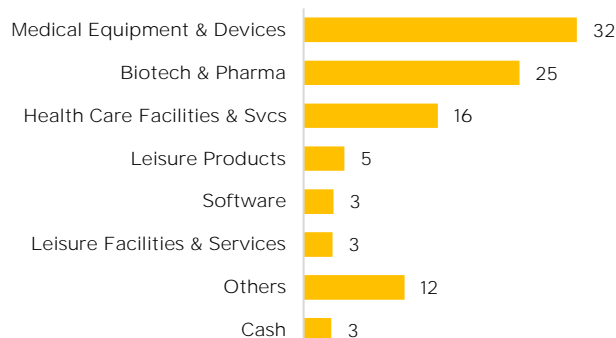
Important Information

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

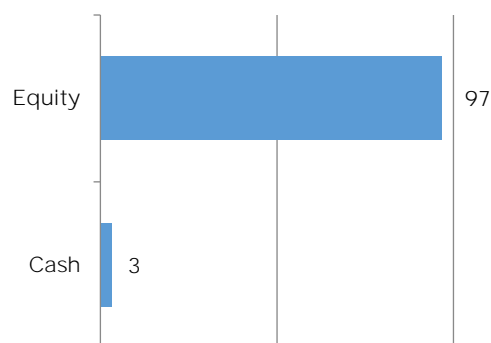
Sector Breakdown Net Exposure (%)



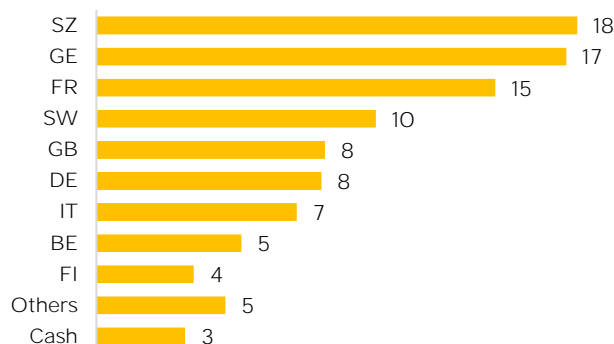
Top Holdings

SONOVA HOLDING AG-REG	2.59%
FIELMANN AG	2.31%
GERRESHEIMER AG	2.25%
NOVARTIS AG-REG	2.23%
TERVEYSTALO OYJ	2.01%
Total	11.39%

Asset Allocation Exposure



Country Breakdown Net Exposure (%)



Commentary

The Fund posted a positive performance in March, outperforming all the main European equity indexes. The main positive contributors to the Fund performance had been Korian, Cegedim, Biotage, Astrazeneca and Sonova. Korian rebounded from the lows reached in February following the emergence of a scandal involving the alleged mistreatment of elder people in nursing homes in France. Cegedim rose as the company sold at an elevated valuation a stake in the subsidiary Cegedim Santé to a group of insurance companies. Biotage outperformed after the Swedish life-sciences company gave new financial targets and lifted its organic sales growth objective for the mid-term. The main detractors to the Fund performance during the month had been Fielmann, Zur Rose, Trigano, Smith&Nephew and Saga. Fielmann declined as investors got more cautious on consumer companies given the high inflation. Zur Rose fell after the Swiss online-pharmacy company reported 2022 forecasts that analysts say disappoint. Trigano underperformed as investors bet that the current scenario of uncertainty and high inflation could impact the demand of recreational vehicles over the coming months. During the month the main trades executed had been the sale of Cegedim, Astrazeneca, Swedish Orphan Biovitrum and Smith&Nephew, and the purchase of Dometic, GVS and Tecan.

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