

About Albemarle Asset Management

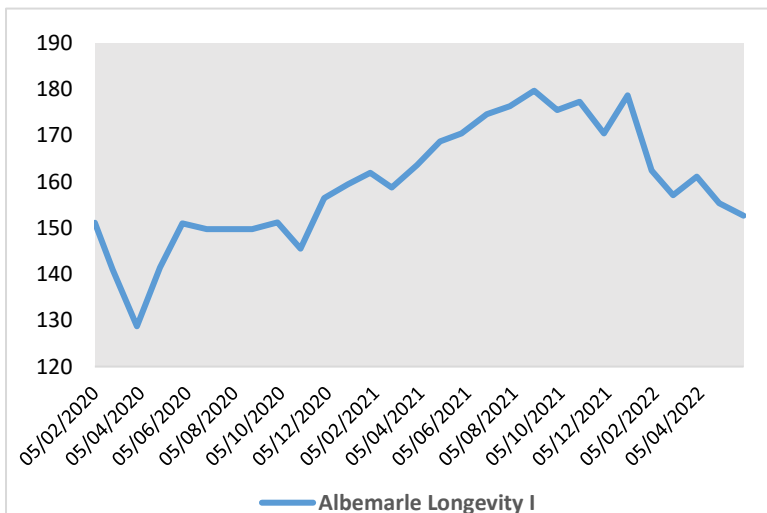
Albemarle Asset Management was founded in London in 2003. The company provides both individual and collective management services for private and institutional investors, financial and capital management consultancy, and managed investment solutions. Our services cover global financial markets and our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

Performance *

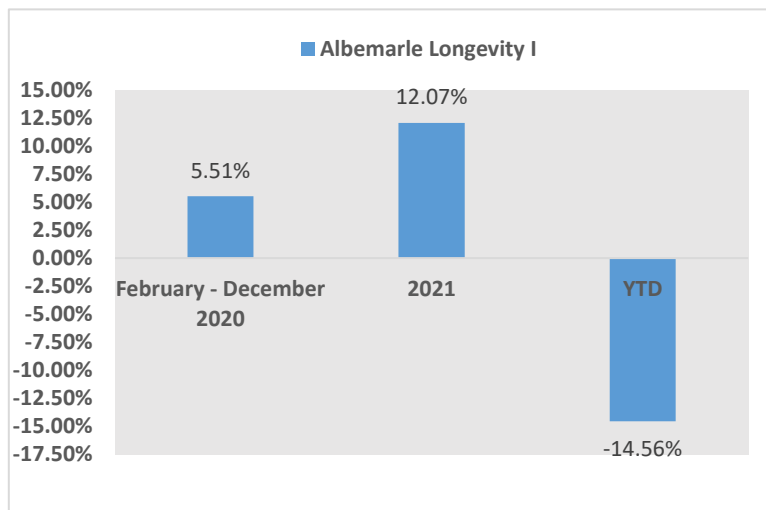
	YTD	1M	6M	1YR	Inception
Fund	-14.56%	-1.71%	-10.44%	-10.45%	1.94%

	Best Month	Worst Month	CAGR	Volatility	Sharpe Ratio
Fund	9.89%	-9.12%	0.83%	14.55%	-0.86

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

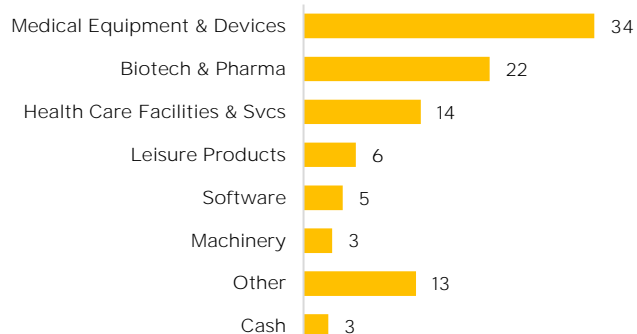
Important Information

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

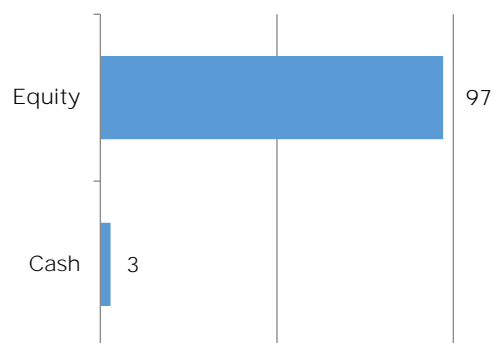
Sector Breakdown Net Exposure (%)



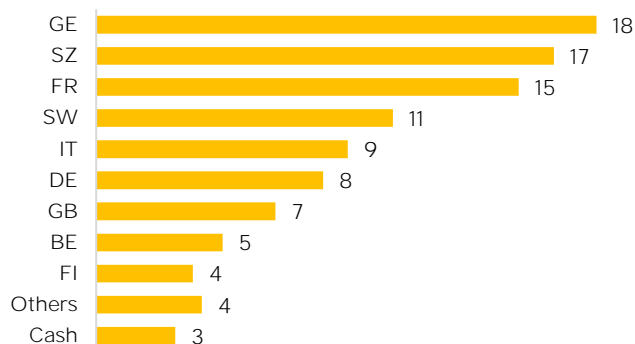
Top Holdings

FIELMANN	2.47%
SONOVA HOLDING	2.37%
BIOMERIEUX	2.23%
DIASORIN	2.20%
SMITH & NEPHEW	2.10%
Total	11.37%

Asset Allocation Exposure



Country Breakdown Net Exposure (%)



Commentary

The Fund posted a negative performance in May. The main positive contributors to the Fund performance had been Shop Apotheke, Antares Vision, Elekta, Grifols and Biomerieux. Antares Vision outperformed after the company confirmed its 2022 guidance and the stock had been included in MSCI's Global Small Cap Indexes in its May review. Grifols outperformed following a positive Q1 2022 update which showed a reassuring plasma collection recovery. The main detractors to the Fund performance during the month had been UCB, Dometic, Orpea, Royal Caribbean Cruises and Carnival. UCB dipped after the company said that the U.S. Food and Drug Administration didn't approve an application for its psoriasis drug "bimekizumab", which prompted it to review its 2022 guidance. Dometic declined as high inflation and a potential reduction in household disposable income could have a negative impact on the demand over the coming months. Orpea plunged to the lowest in a decade after a news report alleged it had been involved in certain dubious activities. During the month the main trades executed had been the sale of Grifols and Galenica, and the purchase of Bachem, UCB, Aedifica, Trigano and Roche.

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