

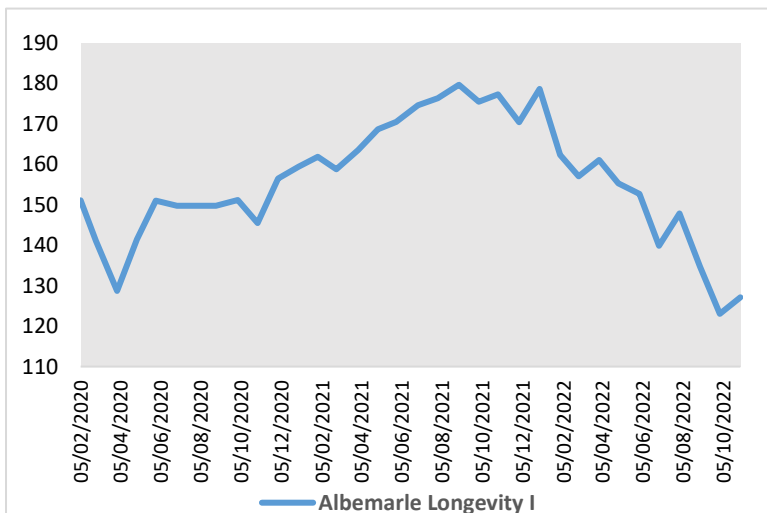
About Albemarle Asset Management

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.

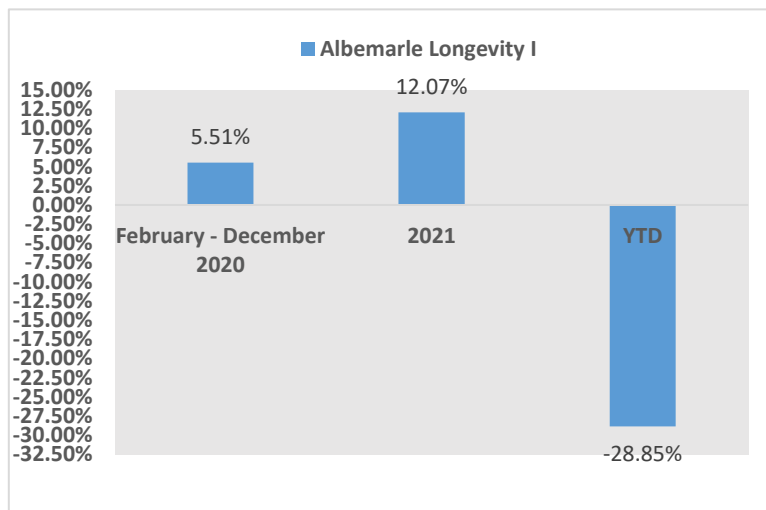
Performance *

	YTD	1M	6M	1YR	Inception
Fund	-28.85%	3.32%	-18.16%	-28.31%	-15.12%
	Best Month	Worst Month	CAGR	Volatility	Sharpe Ratio
Fund	9.89%	-9.12%	-5.81%	17.63%	-1.64

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

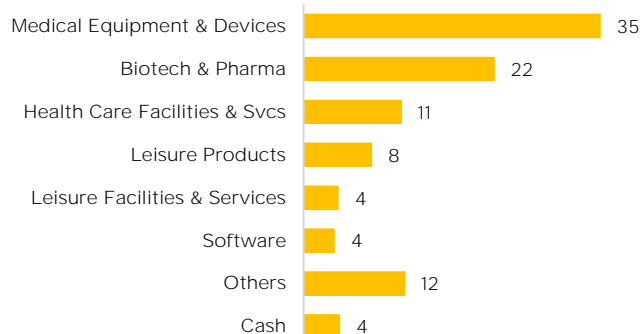
Important Information

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

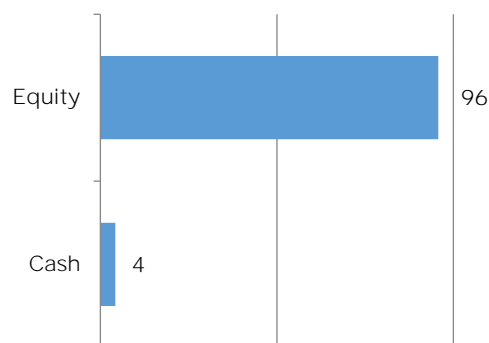
Sector Breakdown Net Exposure (%)



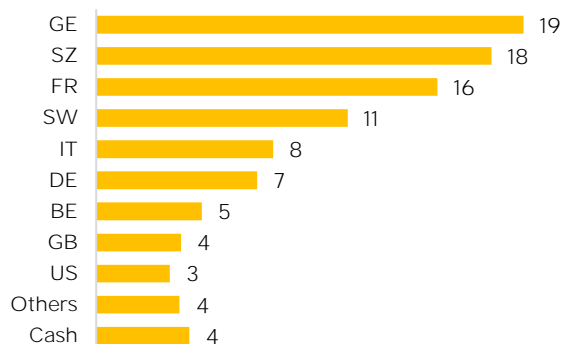
Top Holdings

GERRESHEIMER	2.84%
SONOVA HOLDING	2.68%
TECAN GROUP	2.52%
DOMETIC GROUP	2.43%
NOVARTIS	2.42%
Total	12.89%

Asset Allocation Exposure



Country Breakdown Net Exposure (%)



Commentary

The Fund posted a positive performance in October. The main positive contributors to the Fund performance had been Gerresheimer, Trigano, Norwegian Cruise Line, Diasorin and EssilorLuxottica. Gerresheimer outperformed as the company posted Q3 results ahead of estimates, confirmed its 2022 guidance, and it should also benefit from a more favourable gas outlook in Europe (both in terms of price and shortage risk). Trigano rose following the positive Q3 results disclosed at the end of September as analysts confirmed their estimates for both 2022 and 2023. The main detractors to the Fund performance during the month had been Terveystalo, Siegfried, Humana, Cellavision and Compugroup. Terveystalo fell as the company announced a material profit warning on the back of headwinds from declining Covid testing volumes, negative mix and higher costs. Cellavision dropped as the company reported lower-than-expected Q3 numbers, leading analysts to cut estimates and target prices. During the month the main trades executed had been the sale of Ambu, Trigano, Ipsen, Diasorin and Nexus, and the purchase of GVS, Siegfried, Melia, Amplifon and Siemens Healthineers.

Disclaimer

This information is being communicated by Albemarle Asset Management Limited, which is authorised and regulated by the Financial Conduct Authority. This material is for information only and does not constitute an offer or recommendation to buy or sell any investment, or subscribe to any investment management or advisory service. It is only directed and may only be distributed to persons who are Professional Clients or Eligible Counterparties and is not, under any circumstances, intended for distribution to the general public. With investment, your capital is at risk and the value of an investment and the income from it can go up as well as down, it may be affected by exchange rate variations and you may not get back the amount invested. Past performance is not necessarily a guide to future performance. We do not represent that this information, including any third party information, is accurate or complete and it should not be relied upon as such. Opinions expressed herein reflect the opinion of Albemarle Asset Management Limited and are subject to change without notice. No part of this document may be reproduced in any manner without the written permission of Albemarle Asset Management Limited, however recipients may pass on this document but only to others falling within this category. This information should be read in conjunction with the relevant fund documentation which may include the fund's prospectus, simplified prospectus or supplement documentation and if you are unsure if any of the products and portfolios featured are the right choice for you, please seek independent financial advice provided by regulated third parties.