

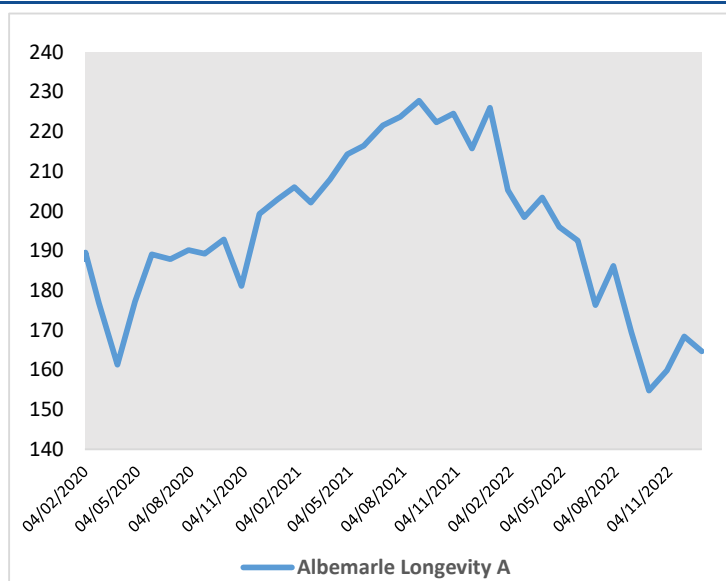
Fund Objective

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.

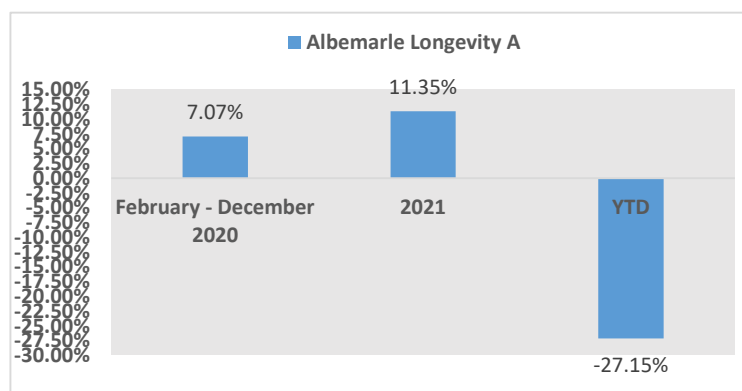
Performance *

	YTD	1M	6M	1YR	Inception
Fund	-27.15%	-2.24%	-6.60%	-27.15%	-12.36%
	Best Month	Worst Month	CAGR	Volatility	Sharpe Ratio
Fund	10.04%	-9.18%	-4.73%	18.43%	-1.18

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

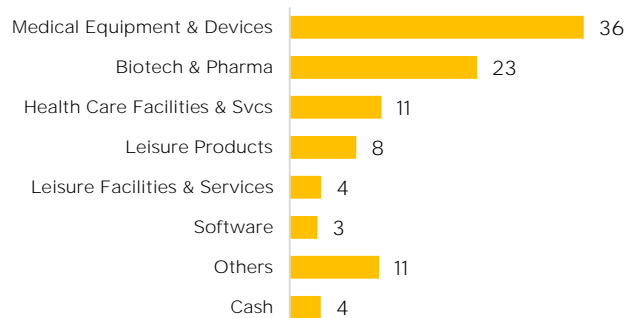
Company	Albemarle Funds Plc
Investment Manager	Albemarle Asset Management Ltd
Bloomberg	ATGASIA ID
ISIN	IE00B3BM9X16
Inception	05/02/2020
Currency	EUR
Fund Manager	Albemarle Asset Management Ltd
Management Fees	1.50% p.a.
Benchmark	N/A
Performance Fees	15% of the amount by which the net asset value exceeds 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

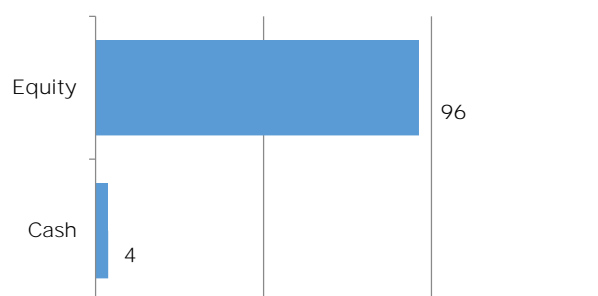
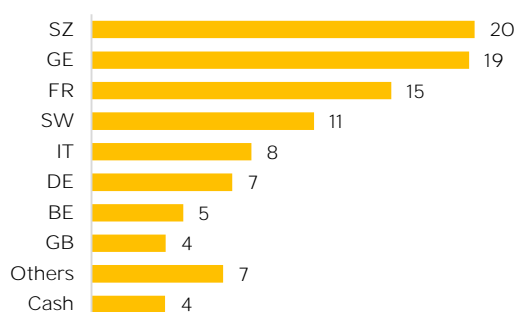
The information contained within this document is for the use of Institutional and Professional Investors only

Source: Bloomberg

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

Sector Breakdown Net Exposure (%)

Top Holdings

ROCHE HOLDING	2.80%
SONOVA HOLDING	2.77%
TECAN GROUP	2.75%
SIEGFRIED HOLDING	2.63%
TRIGANO SA	2.63%
Total	13.58%

Asset Allocation Exposure

Country Breakdown Net Exposure (%)

Commentary

The Fund posted a negative performance in December as most stocks were pressured by higher interest rates. The main positive contributors to the Fund performance had been Beneteau, GVS, Trigano, Fielmann and Novo Nordisk. Beneteau surged after French sailboat manufacturer lifted its 2022 guidance and raised its 2025 targets. GVS rebounded in December after the November sell-off linked to the profit warning, the company also announced an agreement to amend the financial covenants on its debt. Trigano rose as the company announced in-line FY 2021/2022 results and the management gave reassuring indications on the outlook. The main detractors to the Fund performance during the month had been Dometic, Sonova, Thor Industries, Melia and Bachem. Dometic and Thor declined as consumer discretionary stocks underperformed on investors cautiousness regarding 2023 macro outlook. Melia underperformed as investors grew more cautious about the 2023 outlook for the hotel and lodgings sector, and the stock was also penalized by a broker downgrade. During the month the main trades executed had been the sale of Bastide and Beneteau, and the purchase of Arjo, Gerresheimer, GVS, Sonova and Straumann.

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