

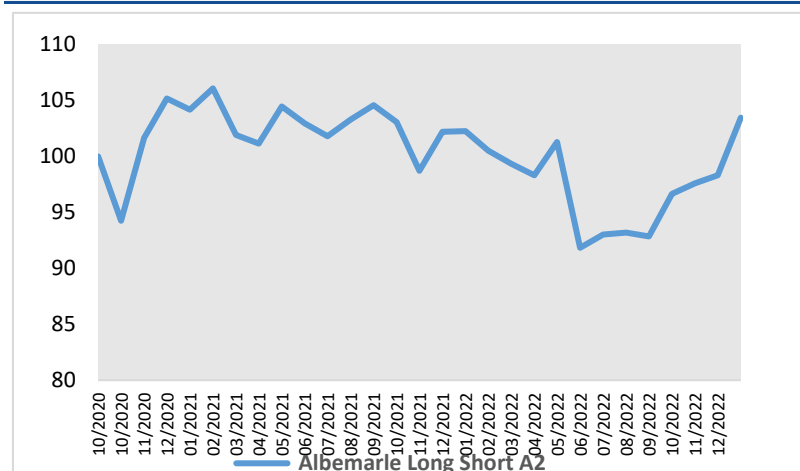
About Albemarle Asset Management

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	3M	6M	Inception
Fund	5.25%	5.25%	7.05%	11.24%	3.46%
	Bst Mth	Wst Mth	CAGR	Vol	Sharpe R.
Fund	7.86%	-9.32%	1.48%	12.02	0.08

Chart Performance



Returns

Fund Objective

Albemarle Long Short is an open-ended fund incorporated in Ireland. The investment objective of the Fund is to seek to achieve long term capital appreciation that is uncorrelated to the market. The Fund will primarily invest in equities.

Fund Information

Company	Albemarle Funds Plc
Investment Manager	Albemarle Asset Management Ltd
Bloomberg	ALLSA2E ID
ISIN	IE00BL641G52
Inception	16/09/2020
Currency	EUR
Fund Manager	Albemarle Asset Management Ltd
Management Fees	1.50% p.a.
Performance Fees	15.00% of the aggregate outperformance in value, over the amount of the High Watermark
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

Source: Bloomberg

Important Information

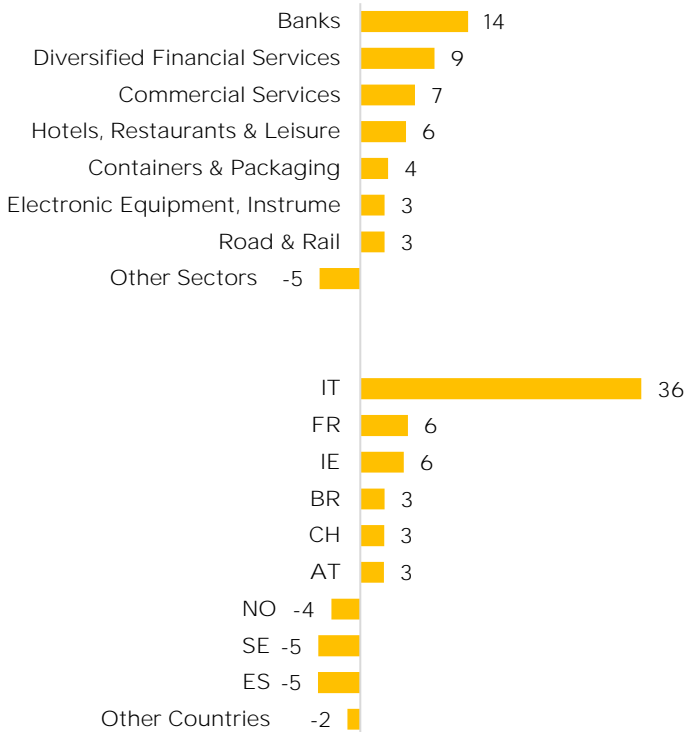
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Different Share Classes*

Name	Inception	First NAV	ISIN	NAV	Bloomberg	Category
Class A	25.10.16	02.12.16	IE00BDHF6007	83.49	ATITLHA ID	Retail
Class I1	25.10.16	20.01.17	IE00BDHF6221	84.66	ATITHI1 ID	Institutional
Class I2	25.10.16	02.12.16	IE00BDHF6338	89.73	ATITHI2 ID	Institutional

*These share classes were inherited when strategy and prospectus of the Fund were changed.

Portfolio Net Exposures (%)



Top 5 Long Holdings (%)

Banca Monte dei Paschi Siena	6.20
Autogrill	5.82
Banca Ifis	5.34
Elis	3.73
Unipol	3.71
Total	24.80

Short Holdings (%)

European Banking Index	-7.24
European Broad Equity Index	-5.11
European Broad Insurance Index	-2.63
Italian Broad Equity Index	-2.58
Swedish Industrial Company	-2.54
Total	-20.10

Market Cap. Holdings (Net %)

Small	20.74
Medium	27.49
Large	-7.95

Commentary

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