

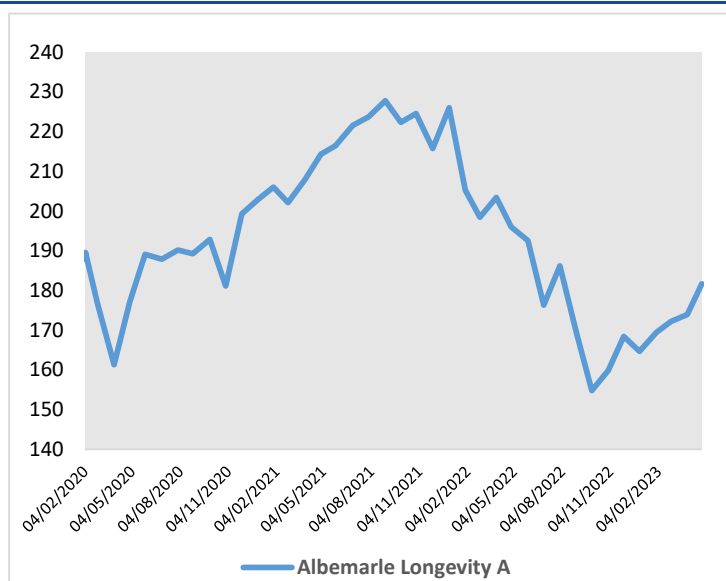
Fund Objective

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.

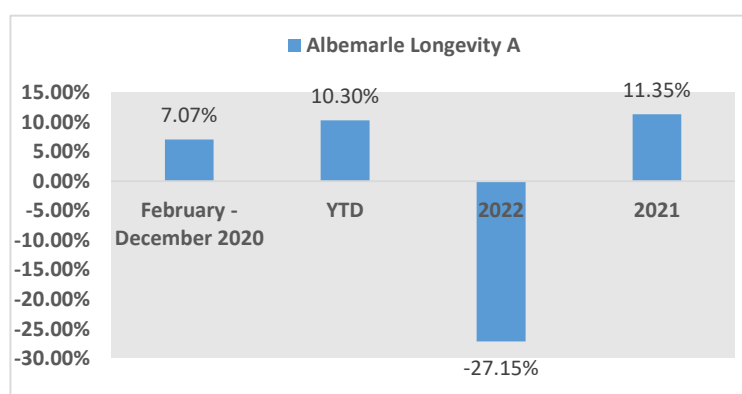
Performance *

	YTD	1M	6M	1YR	Inception
Fund	10.30%	4.44%	13.65%	-7.33%	-3.33%
	Best Month	Worst Month	CAGR	Volatility	Sharpe Ratio
Fund	10.04%	-9.18%	-1.32%	19.24%	-0.13

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

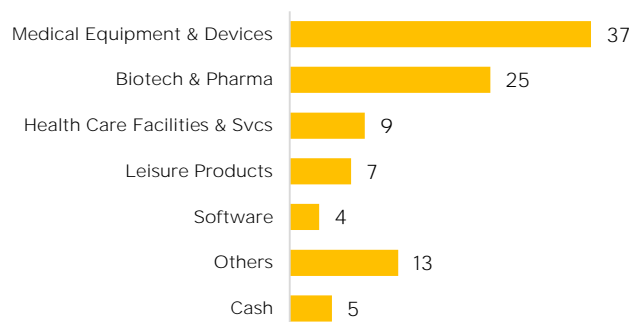
Company	Albemarle Funds Plc
Investment Manager	Albemarle Asset Management Ltd
Bloomberg	ATGASIA ID
ISIN	IE00B3BM9X16
Inception	05/02/2020
Currency	EUR
Fund Manager	Albemarle Asset Management Ltd
Management Fees	1.50% p.a.
Benchmark	N/A
Performance Fees	15% of the amount by which the net asset value exceeds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

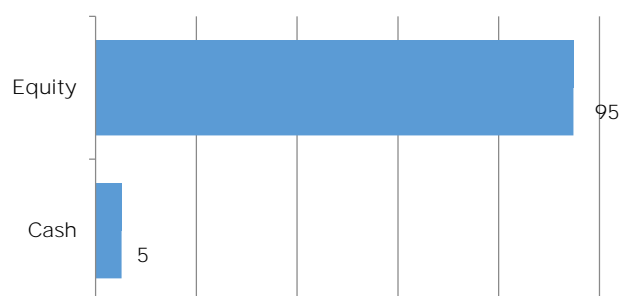
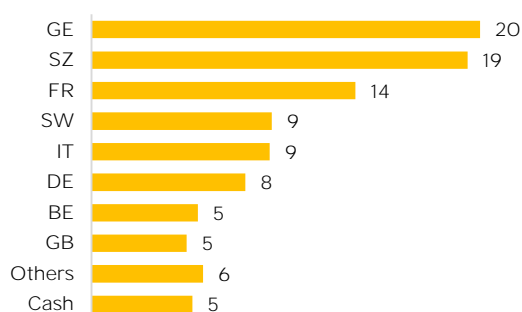
The information contained within this document is for the use of Institutional and Professional Investors only

Source: Bloomberg

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

Sector Breakdown Net Exposure (%)

Top Holdings

SONOVA	3.15%
STRAUMANN	2.89%
FIELMANN	2.79%
ROCHE	2.64%
SIEGFRIED	2.60%
Total	14.07%

Asset Allocation Exposure

Country Breakdown Net Exposure (%)

Commentary

The Fund posted a strong positive performance also in April, performing better than the main European equity indexes. The main positive contributors to the Fund performance had been Fielmann, Dometic, Demant, Smith&Nephew and Arjo. Fielmann rose as the German company delivered very strong first-quarter results and an outlook for the full year ahead of expectations. Dometic outperformed as it announced Q1 2023 results ahead of estimates. Demant gained as the hearing aids company posted first-quarter results ahead of expectations and boosted its full-year guidance. The main detractors to the Fund performance during the month had been Sartorius, Merck, Revenio, Biomerieux and Qiagen. Sartorius fell as the German laboratory equipment supplier posted lower revenue and earnings for Q1 2023 that came in below analysts' forecasts, mainly because of vanishing Covid-19-related business and ongoing customers destocking activities. Revenio declined as the company published Q1 2023 results in line in terms of revenues but below expectations in terms of profitability. During the month the main trades executed had been the sale of Gerresheimer and GVS, and the purchase of Diasorin and Stratec.

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