

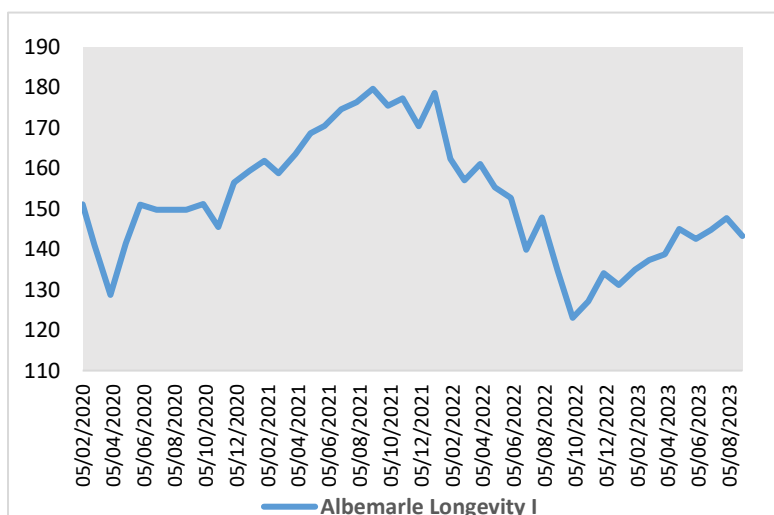
About Albemarle Asset Management

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.

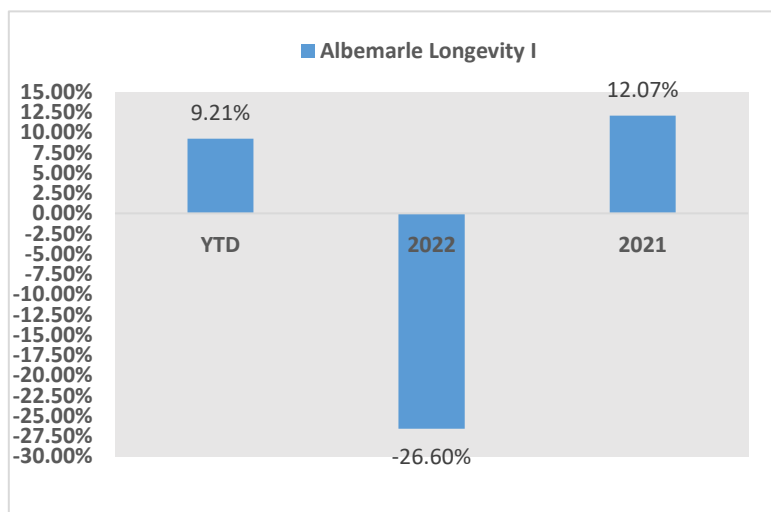
Performance *

| | YTD | 1M | 6M | 1YR | Inception |
|------|------------|-------------|--------|------------|--------------|
| Fund | 9.21% | -3.05% | 4.30% | 6.35% | -4.36% |
| | Best Month | Worst Month | CAGR | Volatility | Sharpe Ratio |
| Fund | 9.89% | -9.12% | -1.24% | 17.28% | 0.05 |

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 |

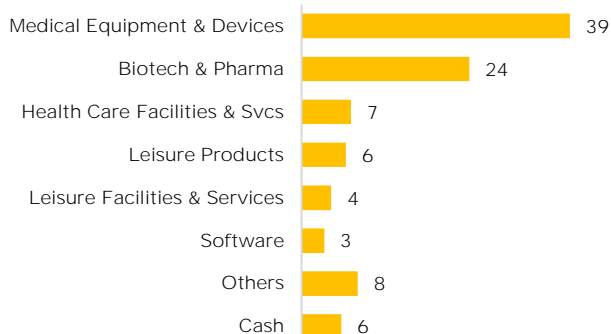
Important Information

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

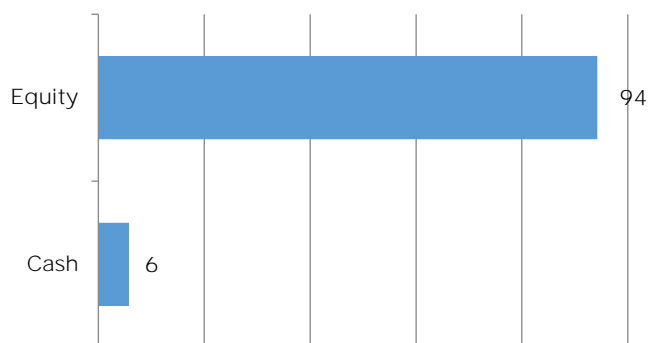
Sector Breakdown Net Exposure (%)



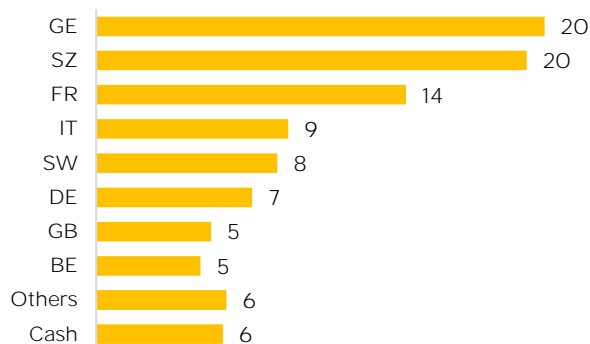
Top Holdings

| | |
|--------------|---------------|
| STRAUMANN | 2.97% |
| DIASORIN | 2.68% |
| SONOVA | 2.68% |
| MERCK | 2.67% |
| ASTRAZENECA | 2.54% |
| Total | 13.54% |

Asset Allocation Exposure



Country Breakdown Net Exposure (%)



Commentary

The Fund posted a negative performance in August, performing anyway substantially in line with the main European equity markets. The main positive contributors to the Fund performance had been Novo Nordisk, Gerresheimer, Merck, Demant and Terveystalo. Novo Nordisk soared after the company announced favourable trial results related to its best-selling obesity drug (Wegovy) cutting the risk of heart attacks or strokes. Gerresheimer rose as the German pharma packaging company is seen as a beneficiary from the potential market opportunity related to weight-loss drugs. Demant outperformed as the hearing aids company reported better-than-expected Q2 results and upgraded its 2023 guidance to reflect the improving outlook for its hearing aids business. The main detractors to the Fund performance during the month had been Dometic, Siemens Healthineers, Straumann, Carl Zeiss Meditec and Melia. Dometic declined following the general underperformance of consumer discretionary stocks, and the stock was also penalized by some negative newsflow coming from the North American boating industry, which is one of Dometic's main customers group. Siemens Healthineers underperformed after posting mixed quarterly results and lowering the margin outlook for its cancer-treatment unit Varian. During the month the main trades executed had been the sale of Fagron, Gerresheimer and Novo Nordisk, and the purchase of Siemens Healthineers, Qiagen and Carl Zeiss Meditec

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