

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.

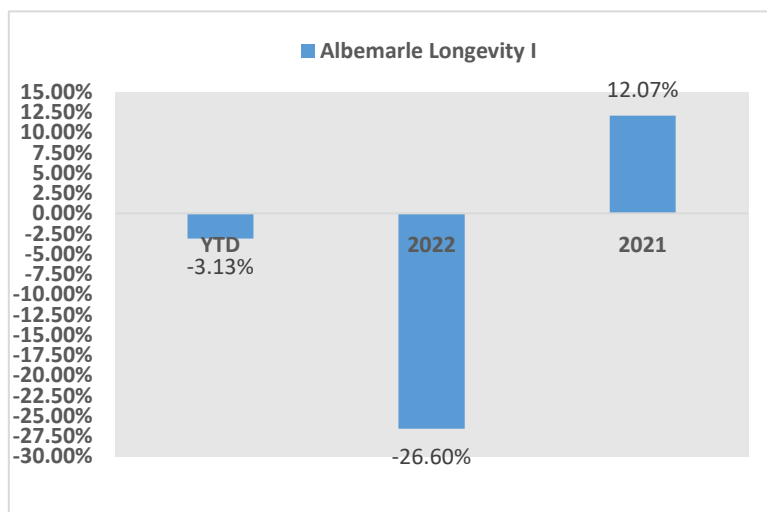
Performance *

	YTD	1M	6M	1YR	Inception
Fund	-3.13%	-6.34%	-12.39%	-0.06%	-15.16%
	Best Month	Worst Month	CAGR	Volatility	Sharpe Ratio
Fund	9.89%	-9.12%	-4.30%	16.62%	-0.50

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

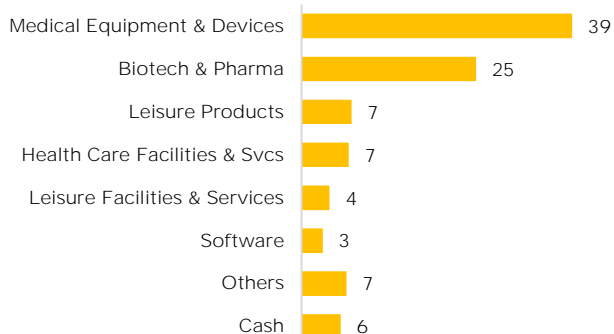
Important Information

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

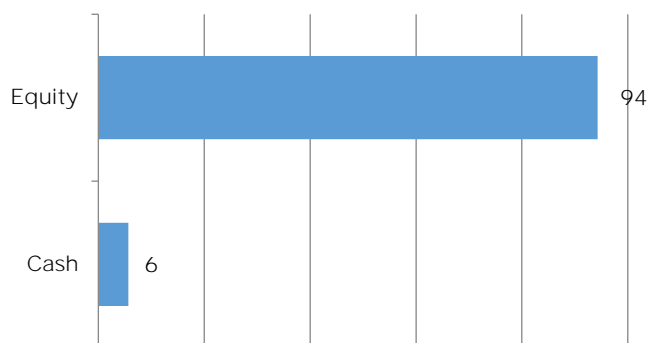
Sector Breakdown Net Exposure (%)



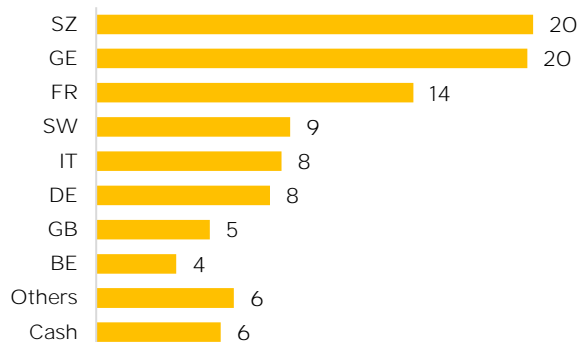
Top Holdings

SIEMENS HEALTHINEERS	2.86%
SONOVA	2.76%
ASTRAZENECA	2.71%
STRAUMANN	2.66%
DIASORIN	2.62%
Total	13.61%

Asset Allocation Exposure



Country Breakdown Net Exposure (%)



Commentary

The Fund posted a negative performance in October, with certain segments of the portfolio particularly penalized by increasing interest rates. The main positive contributors to the Fund performance had been Ambea, Novo Nordisk, EssilorLuxottica, Fagron and Sol. Novo Nordisk outperformed as the Danish company raised its outlook for sales and profit for the third time this year as demand soared for its hit obesity drug Wegovy and diabetes treatment Ozempic. Fagron rose as the pharmaceuticals raw material supplier announced Q3 results ahead of expectations. The main detractors to the Fund performance during the month had been Sartorius, Tecan, Sanofi, Merck and Terveystalo. Sartorius plunged as the German life-science group issued a profit warning on 2023 citing longer than expected ongoing inventory reductions and an overall muted investment activity of customers mainly in China and USA, and it announced that its mid-term guidance is currently under review. Sanofi dropped as the French drugmaker missed analysts' third-quarter expectations and issued a disappointing guidance for 2024 and 2025. During the month the main trades executed had been the sale of Redcare Pharmacy and Fagron, and the purchase of Sanofi, Thor Industries and BB Biotech.

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