

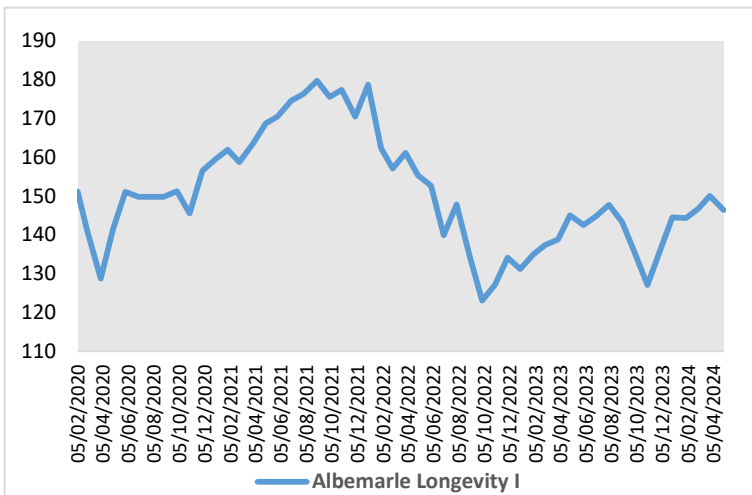
About Albemarle Asset Management

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.

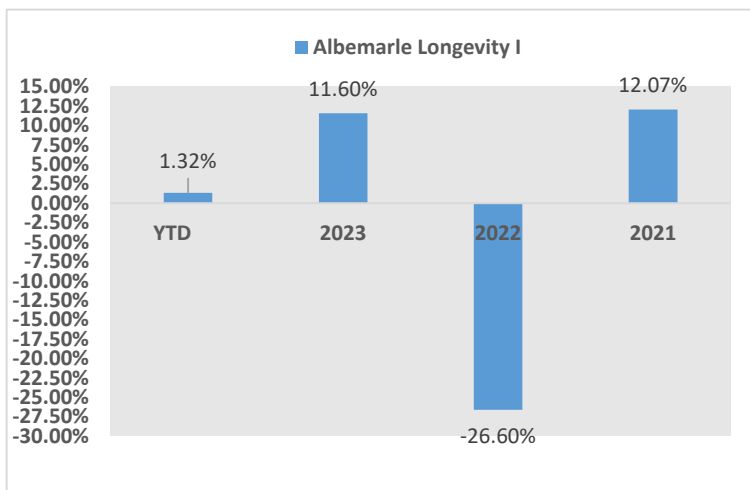
Performance *

	YTD	1M	6M	1YR	Inception
Fund	1.32%	-2.41%	15.20%	0.93%	-2.27%
	Best Month	Worst Month	CAGR	Volatility	Sharpe Ratio
Fund	9.89%	-9.12%	-0.54%	13.48%	-0.15

Chart Performance *



Returns *



Different Share Classes

Class	NAV	YTD	1M	6M	1YR	Since Inception	Inception Date	Management Fee
A	Daily	1.08%	-2.46%	14.80%	0.19%	-3.15%	05/02/2020	1.5% p.a.

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 an ageing population.

Fund Information

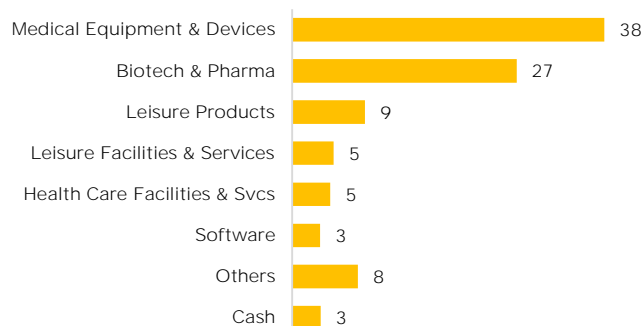
Company	Albemarle Funds Plc
Investment Manager	Albemarle Asset Management Ltd
Bloomberg	ATGASII ID
ISIN	IE00B50NJK20
Inception	05/02/2020
Currency	EUR
Fund Manager	Albemarle Asset Management Ltd
Management Fees	0.75% p.a.
Benchmark	N/A
Performance Fees	15% of the amount by which the net asset value exceeds 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

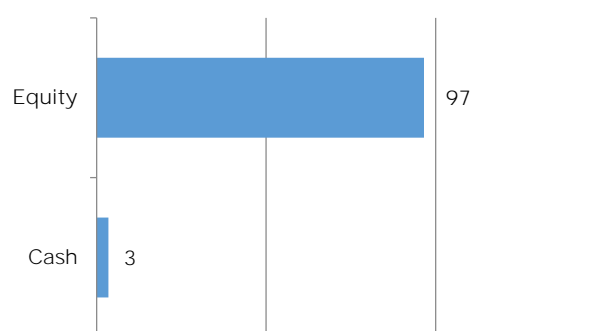
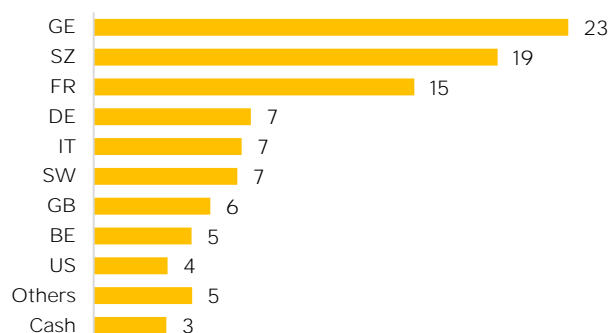
The information contained within this document is for the use of Institutional and Professional Investors only

Source: Bloomberg

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

Sector Breakdown Net Exposure (%)

Top Holdings

ASTRAZENECA PLC	3.01%
MERCK KGAA	2.79%
DIASORIN SPA	2.57%
TRIGANO SA	2.56%
SANOFI	2.55%
Total	13.48%

Asset Allocation Exposure (%)

Country Breakdown Net Exposure (%)

Commentary

The Fund posted a negative performance in April, in line with the main European equity indexes. The main positive contributors to the Fund performance had been Astrazeneca, Equasens, Terveystalo, Stratec and Diasorin. Astrazeneca surged after the UK drugmaker reported Q1 profit that outpaced expectations, buoyed by demand for its oncology drugs. Terveystalo outperformed as the Finnish healthcare services company published Q1 2024 profits ahead of expectations thanks to its efficiency program. Stratec rose as the German producer of automated analyser systems posted Q1 2024 results which were below estimates in terms of revenues but showed strong profitability, and investors were pleased by management comments regarding a strong Q2 outlook. The main detractors to the Fund performance during the month had been Straumann, Trigano, Sartorius, Carl Zeiss Meditec and Merck. Straumann declined as the Swiss dental company reported Q1 2024 revenues above estimates, but investors grew worried about the disappointing performance in North America and potential downside risk on consensus expectations. Sartorius underperformed as the German laboratory equipment supplier reported revenue and orders for the first quarter that missed the average analyst estimates, casting incremental doubts of the achievement of the guidance. Carl Zeiss Meditec declined as some analysts started to predict soft second-quarter results for the German medical optics company, driven by ongoing weakness in China and the US. During the month the main trades executed had been the sale of UCB, Equasens and Astrazeneca, and the purchase of BB Biotech, Thor Industries and Eckert&Ziegler.

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