ALPHA ASSET
MANAGEMENT M.F.M.C.

ALPHA (LUX) TARGET MATURITY II 2030 BOND FUND

30 June 2025

Investment Objective and Policy

The Fund's objective is to provide a total return from income and capital growth, while seeking to preserve the invested capital of the unitholders who will retain their holdings over the predetermined investment horizon of five (5) years. The Fund will be fully liquidated by June 18, 2030.

In order to achieve its objective, the Fund will acquire exposure to euro-denominated bonds issued by corporations, sovereigns and supranational or public institutions by investing: (i) directly in debt securities and/or (ii) in OTC derivative contracts (hereafter "Swap Contracts") with bond exposure. The Fund may also invest in money market instruments, deposits with credit institutions and other securities.

The Fund’s portfolio will have a weighted average maturity of approximately 5 years at its inception date, by investing in bonds with maturity of 3.5 to 6.5 years, to be held until their maturity or be liquidated by the Fund’s maturity.

Fund Information

Domicile	Luxembourg
Fund Type	UCITS (FCP)
Category	Bond Fund
SFDR Classification	Article 6
Inception Date	05.05.2025
Base Currency	Euro
Total AUM	159,81 million €
Custodian	CACEIS Bank, Luxembourg Branch
Valuation Frequency	Daily
Redemption Settlement	3 business days

Share Classes

	EUR	EUR D
Launch Date	-	05.05.2025
ISIN Code	-	LU2964546217
Bloomberg Ticker	-	ALPTMAL LX
NAV per share	-	9,8787 €

Risk Profile

Lower Risk | Higher Risk

1	2	3	4	5	6	7

Summary Risk Indicator (SRI)

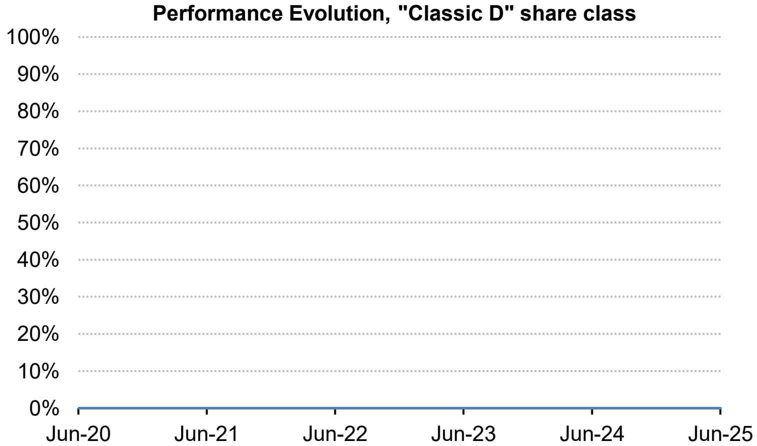
Fees / Charges

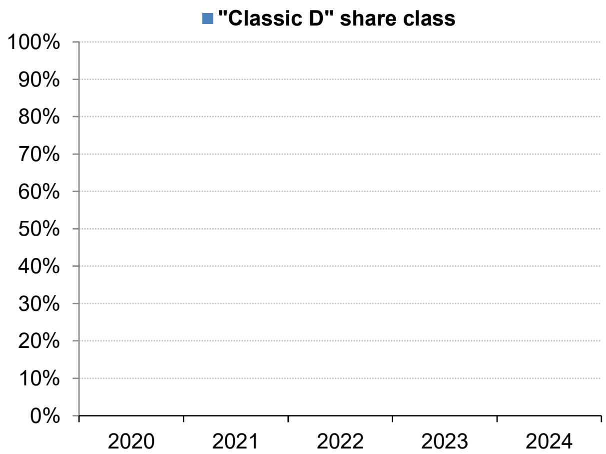
	EUR	EUR D
Management Fee	-	1,00%
Subscription Charge	-	0,75%
Redemption Charge	-	2,00%

Performance (%)

In Euro	Cumulative Returns				Annual Returns				
	YTD	1 Year	3 Years	5 Years	2020	2021	2022	2023	2024
"Classic" share class	-	-	-	-	-	-	-	-	-
"Classic D" share class	-	-	-	-	-	-	-	-	-

Performance Evolution, "Classic D" share class





The Fund has not completed twelve months of operation since inception.

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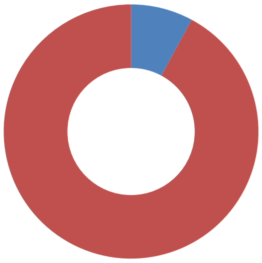
Portfolio Structure



Allocation by Currency	100,0%
EUR	82,5%
Other	17,5%

Portfolio Characteristics	
Maturity (years)	4,7
Modifies Duration (years)	3,5
Yield to Maturity (%)	2,85%

Allocation by Country	92,1%
Netherlands	20,8%
Germany	14,1%
United Kingdom	11,2%
Greece	8,4%
France	7,5%
Poland	6,6%
Austria	5,5%
Italy	4,1%
Japan	3,8%
Other	10,2%

Allocation by Maturity	81,0%
< 1 year	0,0%
1-3 years	0,0%
3-5 years	17,1%
5-7 years	56,0%
7-10 years	7,9%
10-15 years	0,0%
> 15 years	0,0%

Allocation by Sector	92,1%
Financials	77,1%
Consumer Staples	7,5%
Industrials	4,1%
Energy	2,6%
Communications	0,9%

Top 20 Bond Holdings	
EUROB 4 7/8 04/30/31	8,4%
BACR 3.543 08/14/31	5,6%
ATOSTR 4 3/4 01/24/31	4,1%
SOCGEN 4 1/4 12/06/30	4,0%
BATSLN 5 3/8 02/16/31	3,8%
NOMURA 3.459 05/28/30	3,8%
NIBCAP 3 1/2 06/05/30	3,8%
CMZB 4 5/8 01/17/31	3,7%
DB 3 3/8 02/13/31	3,7%
IMBLN 5 1/4 02/15/31	3,6%
KA 5 1/4 03/28/29	3,5%
HCOB 3 1/2 01/31/30	3,5%
FRLBP 3 1/2 04/01/31	3,5%
PKOBP 3 5/8 06/30/31	3,4%
BAERVX 3 3/8 06/19/30	3,4%
ANNGR 0 5/8 03/24/31	3,2%
PSHNA 4 1/4 04/29/30	3,2%
INVPLN 3 5/8 02/19/31	3,2%
CTPNV 3 5/8 03/10/31	3,1%
PEOPW 3 3/4 06/04/31	3,1%

Allocation by Credit Rating	81,0%
AAA	0,0%
AA	0,0%
A	13,5%
BBB	67,5%
BB	0,0%
B	0,0%
CCC	0,0%
NR	0,0%

* Unitholders of the Distribution (“D”) share class will be paid cash on an annual basis. For the period June 2025 - June 2026, the cash payment rate is expected to be 2.0%.

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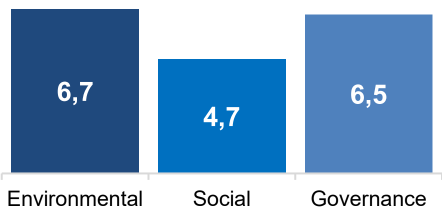
ESG Characteristics   SFDR Classification: Article 6

MSCI ESG Fund Rating

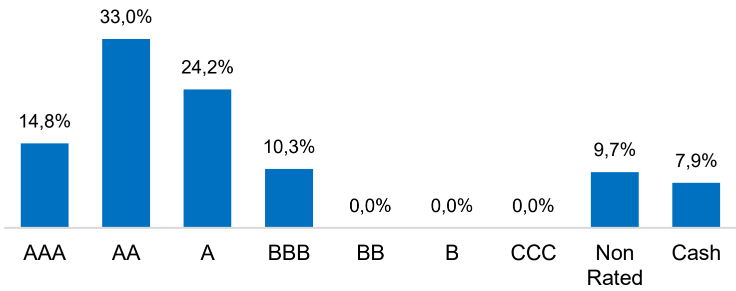
AAA	AA	A	BBB	BB	B	CCC

MSCI ESG Quality Score	7,6
MSCI ESG % Coverage	82,4%

ESG Scores per Pillar



ESG Rating Breakdown



ESG Glossary

MSCI ESG Fund Rating: The MSCI ESG Rating for funds is designed to measure the resiliency of portfolios to long-term ESG risks and opportunities. The ESG Rating is calculated as a direct mapping of ESG Quality Scores to letter rating categories.

MSCI ESG Quality Score: The MSCI ESG Quality Score (0 - 10) for funds is calculated as the weighted average of the ESG scores of fund holdings.

MSCI ESG % Coverage: Percent by weight of a fund's holdings that have ESG Data.

Environmental Score: A fund's Environmental Score measures holdings' management of and exposure to key environmental risks and opportunities.

Social Score: A fund's Social Score measures holdings' management of and exposure to key social risks and opportunities.

Governance Score: A fund's Governance Score measures holdings' management of and exposure to key governance risks and opportunities.

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