

**Investment Objective and Policy**

The Fund's investment objective is to provide capital growth and income over the medium to long term, through the active management of a diversified asset allocation portfolio, investing primarily in the Greek market.

In order to achieve its objective, the Fund invests in equities listed on the Athens Exchange, Greek government bonds and bonds issued by companies domiciled in or having economic activities in Greece, as well as money market instruments and deposits with credit institutions.. There is no limitation regarding the credit rating or the maturity of the bonds in which the Fund may invest.

The Fund is actively managed. Our investment process is based on quantitative and qualitative assessment of fundamental factors, with the purpose of identifying those asset classes that offer the highest risk-adjusted expected returns, along with selecting individual securities.

**Benchmark:** 50% Athex Composite Share Price Index, 50% Bloomberg Greece Government Bond Total Return Index

**Fund Information**

Domicile	Greece
Fund Type	UCITS
Category	Balanced Fund
SFDR Classification	Article 6
Inception Date	08.03.1991
Base Currency	Euro
Total AUM	269 million €
Custodian	Alpha Bank S.A.
Valuation Frequency	Daily
Redemption Settlement	3 business days

**Share Classes**

	Classic	Institutional
Launch Date	08.03.1991	18.05.2018
ISIN Code	GRF000211000	GRF000241007
Bloomberg Ticker	ALPBALI GA	ALPGBAI GA
NAV per share	23,6489 €	25,8774 €

**Risk Profile**

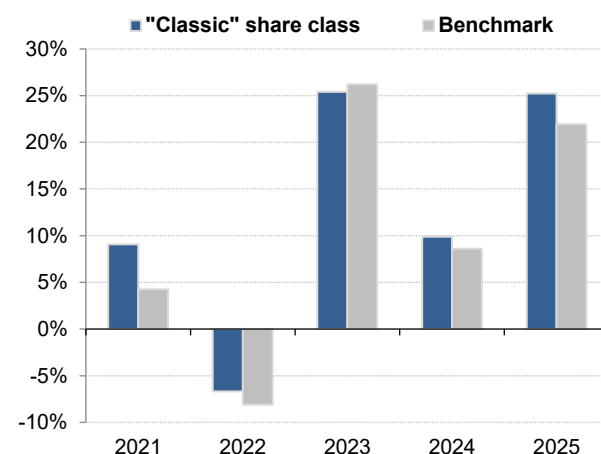
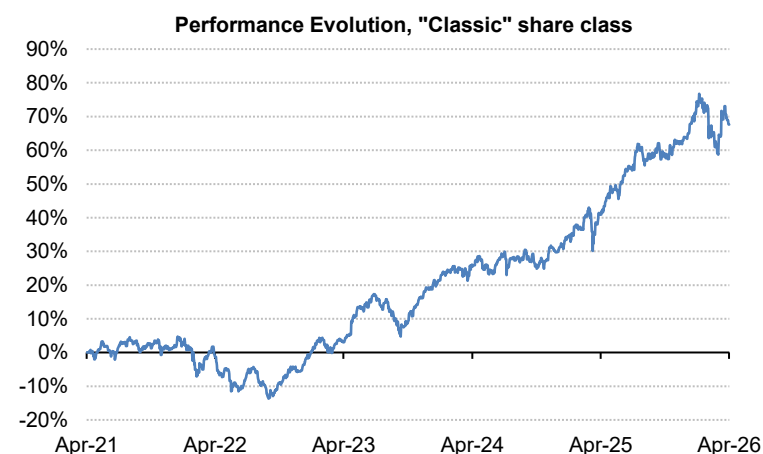

Summary Risk Indicator (SRI)

**Fees / Charges**

	Classic	Institutional
Management Fee	1,75%	0,88%
Subscription Charge	1,00%	0,00%
Redemption Charge	1,00% <1 year	
	0,50% 1-2 years	0,00%
	0,00% > 2 years	

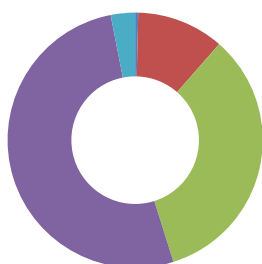
**Performance (%)**

In Euro	Cumulative Returns				Annual Returns				
	YTD	1 Year	3 Years	5 Years	2021	2022	2023	2024	2025
"Classic" share class	2,57%	18,95%	62,60%	67,61%	9,08%	-6,67%	25,40%	9,88%	25,25%
"Institutional" share class	3,17%	21,16%	68,80%	78,94%	11,28%	-5,49%	26,51%	10,99%	27,22%
Benchmark	1,39%	14,19%	53,72%	54,30%	4,26%	-8,11%	26,20%	8,59%	21,93%





**Portfolio Structure**



- 0,4% Cash Accounts
- 11,0% Treasury Bills
- 33,7% Bonds
- 51,8% Equities
- 3,1% Equity Funds

Allocation by Currency	100,0%
EUR	95,9%
GBP	4,1%

Equity Allocation by Sector	51,8%
Financials	21,4%
Industrials	8,4%
Consumer Staples	5,1%
Consumer Discretionary	4,9%
Materials	2,8%
Utilities	2,6%
Energy	2,6%
Communication Services	2,3%
Real Estate	0,9%
Information Technology	0,8%

Bond Allocation by Sector	33,7%
Sovereigns	32,3%
Financials	1,2%
Consumer Discretionary	0,2%
Utilities	0,1%

Top 10 Equity Holdings	
PIRAEUS FINANCIAL HOLDINGS	5,5%
Eurobank Ergasias Services and H	5,3%
ALPHA BANK S.A.	4,4%
COCA-COLA HBC AG-DI	4,3%
GEK TERNA SA	3,8%
NATIONAL BANK OF GREECE	3,3%
JUMBO SA	2,7%
PUBLIC POWER CORPORATION	2,4%
BANK OF CYPRUS HOLDINGS PLC	2,4%
HELLENIC TELECOM. ORGANIZATIO	2,3%

Top 10 Bond Holdings	
GGB 4.375 07/18/38	6,1%
GGB 3.375 06/16/2036	6,1%
GGB 3.375 06/15/34	4,2%
GGB 1.875 02/04/35	4,1%
GGB 3 5/8 06/15/35	3,7%
GGB 0.75 06/18/31	1,5%
GGB 4 01/30/37	1,4%
GGB 1.5 06/18/30	1,4%
GGB 4.25 06/15/33	1,2%
GGB 3.875 03/12/29	1,2%

Allocation by Credit Rating	33,7%
AAA	0,0%
AA	0,0%
A	0,0%
BBB	32,8%
BB	0,3%
B	0,0%
CCC	0,0%
NR	0,6%

Allocation by Maturity	33,7%
< 1 year	0,0%
1-3 years	1,6%
3-5 years	1,4%
5-7 years	3,6%
7-10 years	13,1%
10-15 years	13,7%
> 15 years	0,4%



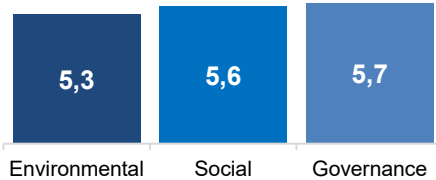
**MSCI ESG Fund Rating**



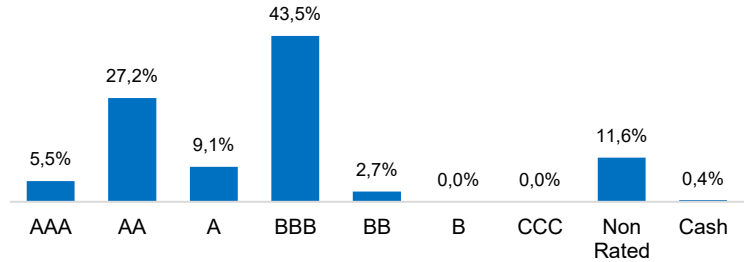
**MSCI ESG Quality Score** 5,9

**MSCI ESG % Coverage** 88,1%

**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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This is a marketing material. Please refer to the Fund's Prospectus and Key Information Document before making any final investment decision.

Licence Number: Common Decision Ministries of National Economy & Finance 21241/B 352/14.4.1990 (Gov. Gazette 338/31.5.90)

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UCITS DO NOT HAVE A GUARANTEED RETURN AND PREVIOUS PERFORMANCE DOES NOT GUARANTEE FUTURE RETURNS