

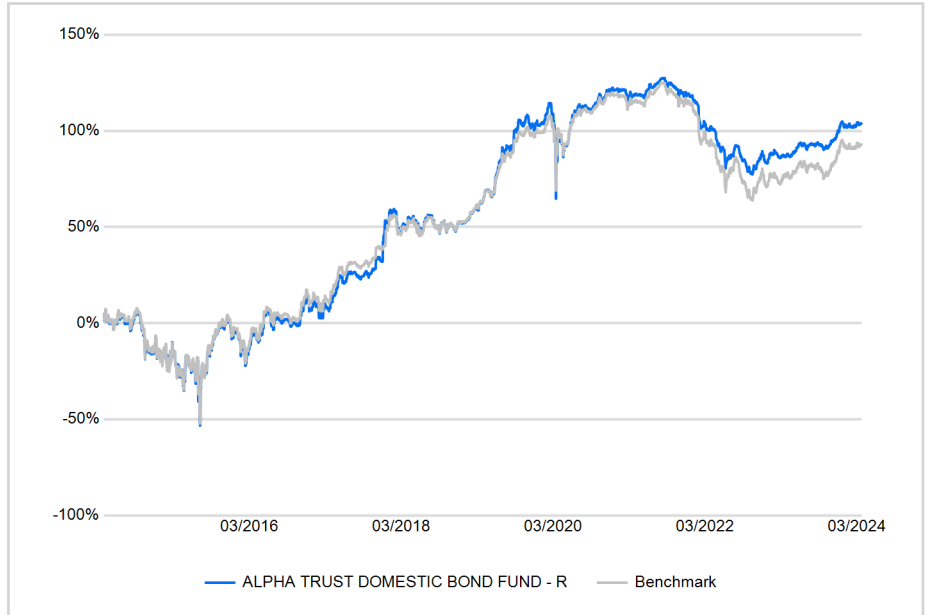
Investment Objective

ALPHA TRUST Domestic Bond Fund is an open-end fund incorporated in Greece. The Fund's objective is to achieve attractive long term returns through income generation and capital growth. The Fund aims to invest in Greek fixed-income instruments, primarily in Greek government bonds.

Fund Facts

Legal Form	UCITS
Inception Date	19/4/1994
Investment Horizon	2 years +
Category	Bond Fund - Greece
Benchmark	Bloomberg Greece Government (I23150EU) *
Fund Manager	Dimitris Dalipis, CFA (since 1/4/2009)
Fund Size	€13,934,092.03
Net Unit Price	€20.8363
Class Currency	EUR

10 years Fund Performance



Cumulative Performance

	YtD	1 Year	3 Years	5 Years	10 Years	Full Years since inception	3 Years	5 Years	10 Years	Full Years since inception
ALPHA TRUST DOMESTIC BOND FUND - R	-0.13%	9.12%	-6.77%	24.85%	103.76%	634.94%	-2.31%	4.54%	7.37%	7.12%
Benchmark	-0.65%	9.39%	-10.46%	17.96%	92.82%	407.99%	-3.62%	3.36%	6.78%	5.76%

Data as at 29/03/2024

Calendar Performance

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
ALPHA TRUST DOMESTIC BOND FUND - R	-0.95%	19.19%	13.37%	40.61%	-0.04%	32.98%	9.17%	-1.62%	-15.94%	11.40%
Benchmark	-0.17%	21.44%	15.22%	34.19%	1.59%	30.16%	10.03%	-2.31%	-19.98%	13.44%

Statistics

	1 year	3 years	5 years
Beta	0.59	0.65	0.97
Standard Deviation ALPHA TRUST DOMESTIC BOND FUND - R	3.81%	5.06%	10.27%
Standard Deviation Benchmark	6.15%	7.50%	10.13%
Tracking Error	2.76%	3.02%	3.04%
Information Ratio	-0.10	1.22	2.26

Data as at 29/03/2024

Risk Indicator



Lower Risk

Higher Risk

The risk indicator assumes you keep the product for 2 years.

Based on KID dated 01/02/2024

* Benchmark's History: Bloomberg Greece Government (I23150EU) since 01/02/2024. BCEC1T Index up to 31/01/2024. SBGRL Index up to 31/12/2012. SBEUL Index up to 05/03/2010. SBGR13L Index up to 07/03/2007. SBEUL Index up to 3/2000.

It is pointed that updated performances of the Fund are available on the company's website in the **Information Material** section, which you refer.

Subscription Fee	max 0.30%
Redemption Fee	max 0.25%
Management Fee	max 1%
Depository	Piraeus Bank
ISIN Code	GRF000062007
Bloomberg	ALTINCO GA
Data Source	ALPHA TRUST, Bloomberg
Data as at	29/03/2024

Monthly Update | April 2024

Portfolio Breakdown

Asset Class Breakdown

Bonds	97.39%
Cash	2.51%
Equities	0.09%

Top 5 Bond Holdings

HELLENIC REPUBLIC 30/1/2028	8.35%
HELLENIC REPUBLIC 15/06/2033	7.66%
HELLENIC REPUBLIC 04/02/2035	6.67%
HELLENIC REPUBLIC 30/1/2033	5.94%
HELLENIC REPUBLIC 18/06/2030	5.57%
% of Top 5 Holdings	34.18%

Portfolio Breakdown (by maturity)

(Bond Percentage 97.39%)

<10 years	67.84%
10-20 years	21.55%
>20 years	8.00%

Portfolio Characteristics

Yield to maturity ¹	3.94%
Duration (years) ¹	5.62

¹ Estimation based on Bloomberg Data

Important Notice: Mutual Fund's exposure to transferable securities and money market instruments issued by the Hellenic Republic exceed 35% of Net Asset Value and may exceed 65% of Net Asset Value.

Fund manager's comment

Greek government bonds had small losses in the first quarter of 2024. Bond markets were negatively affected by changing expectations about future interest rate cuts by the Federal Reserve and the European Central Bank. The publication in the US especially, of higher inflation than expected caused the Fed to adopt a more cautious stance on its future moves and led to an adjustment of interest rate expectations in both the US and Europe. This shift has led to an increase in bond yields, particularly for longer maturities. The yield curve, which reflects interest rates at different durations, steepened as short-term rates remained relatively stable while long-term rates rose significantly.

As expected, the Greek market followed the trend, outperforming nevertheless other European markets with smaller losses. Greek bonds are now included in the Bloomberg European bond indices, and this potentially strengthens the demand for them. The Greek bond index (BCEG1T Index) closed the quarter with losses of -0.64%, while the corresponding German index (BCEG1T Index) closed with losses of -1.4%. The yield difference between Greek and German bonds at 10 years rose to 108 basis points from 104 basis points in the previous quarter.

ALPHA TRUST MUTUAL FUND AND ALTERNATIVE INVESTMENT FUND MANAGEMENT SINGLE MEMBER S.A.

Contact us

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Disclaimer

This should be considered part of the Fund Rule, the Key Information Documents (KIDs), and the relevant Prospectus. The information contained herein is current at the date of publication, but is subject to change without previous notice. While ALPHA TRUST seeks to ensure that the information is accurate and complete at the date of publication, ALPHA TRUST does not warrant the adequacy, accuracy or completeness of this information and does not accept any liability arising from any inaccuracy or omission in or the use of or reliance on the information. You are advised to verify the accuracy of any information before relying on it. This material should not be relied upon as containing sufficient information to support an investment decision. The information, as included above, is intended solely for the use of the person who has accessed this information and may not be reproduced, distributed or published to any other person. You may copy material of the provided information for your own private or domestic use only. All other copying is prohibited.

Further information on ALPHA TRUST 's Mutual Funds, including specific information regarding their share classes if any, can be found on the Key Information Documents (KIDs), the relevant prospectus, the funds' rules and the latest available half yearly and annual reports of each Mutual Fund. The aforementioned documents as well as other information such as funds' prices are available in Greek from our company's website: <https://www.alphatrust.gr> or can be obtained free of charge in hardcopy at the Registered Office of our Company (21, Tatoiou Street, 145 61, Kifissia, Greece) and our company's licensed representatives.

Further details and useful information on charges, the performance fee model, if any, and the relevant calculation methodology are included in the section "Investment and Financial Information" and in Annex I "Disclosure of information in accordance with the European Securities and Markets Authority (ESMA) Guidelines No 34-39-992, on performance fees in UCITS and certain types of AIFs" of the prospectuses which are available in electronic form on the company's website <https://www.alphatrust.gr>.

"Inception Date" means the Mutual Fund launch date, or if any, the relevant share class activation date.

This document is renewed after the end of each calendar month and is available as above.

