

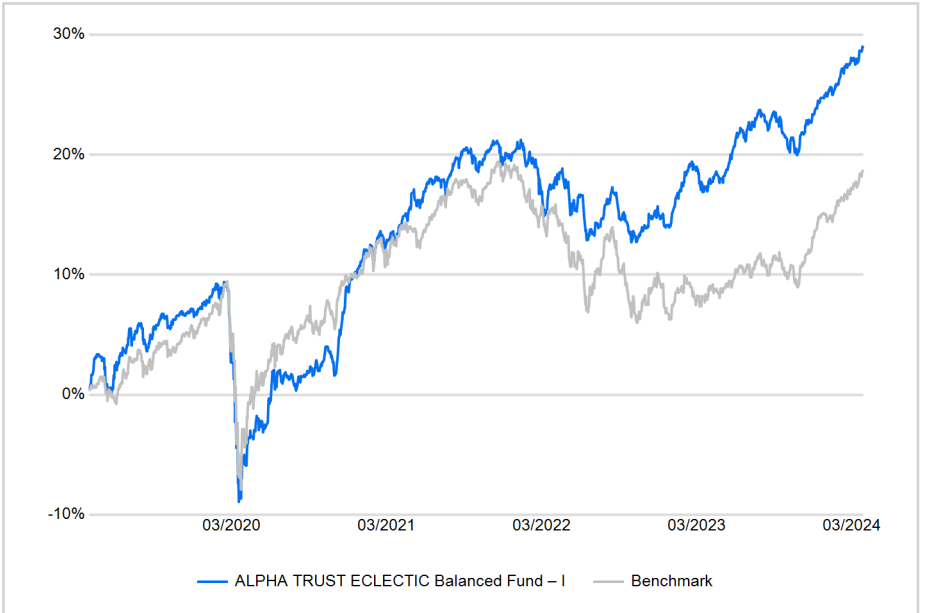
**Investment Objective**

ALPHA TRUST ECLECTIC Balanced Fund is an open-end fund incorporated in Greece. The Fund's objective is to achieve capital growth through capital appreciation and income via a diversified portfolio. The Fund has a flexible strategy and invests in carefully selected equity and debt securities irrespective of credit rating with global focus and no geographic or other restrictions. The fund will also hold cash and money market instruments.

**Fund Facts**

Legal Form	UCITS
Inception Date	1/10/2018
Investment Horizon	3 years +
Category	Balanced Fund
Benchmark	30% MSCI AC World (EUR)+35% LBEATREU Index+35% LEB2TREU Index *
Fund Manager (since inception)	Konstantinos Adam
Fund Manager (since inception)	Dimitris Dalipis, CFA
Fund Size	€2,619,490.67
Net Unit Price	€132.3650
Class Currency	EUR
Subscription Fee	0.00%
Redemption Fee	0.00%
Management Fee	max 0.80%
Performance Fee	Up to 25% on any positive difference between the performance of the NAV per unit and the performance of the current benchmark. It is pointed out that the performance fee will be paid even in case the Fund has negative performance. Any underperformance of the Fund in comparison with the benchmark is recovered before any performance fee is paid. The performance fee is calculated in accordance with ESMA's guidelines on performance fees in UCITS and certain types of AIFs (34-39-992) as they have been applied and incorporated into the supervisory framework of the Hellenic Capital Market Commission from 1.1.2022.
Depository	Piraeus Bank
ISIN Code	GRF000303005
Bloomberg	ALTESIE GA
Data Source	ALPHA TRUST, Bloomberg
Data as at	29/03/2024

**5 years Fund Performance**



**Cumulative Performance**

	YtD	1 Year	3 Years	5 Years	Full Years since inception
ALPHA TRUST ECLECTIC Balanced Fund – I	3.30%	9.53%	13.21%	28.96%	28.96%
Benchmark	3.15%	9.02%	4.79%	18.65%	18.65%

**Annualized Performance**

	3 Years	5 Years	Full Years since inception
ALPHA TRUST ECLECTIC Balanced Fund – I	4.23%	5.22%	5.22%
Benchmark	1.57%	3.48%	3.48%

Data as at 29/03/2024

**Calendar Performance**

	2019	2020	2021	2022	2023
ALPHA TRUST ECLECTIC Balanced Fund – I	14.30%	3.26%	8.44%	-5.28%	9.46%
Benchmark	14.58%	4.39%	7.47%	-10.44%	8.23%

**Statistics**

	1 year	3 years	5 years
Beta	0.42	0.52	0.60
Standard Deviation ALPHA TRUST ECLECTIC Balanced Fund – I	3.25%	4.37%	5.73%
Standard Deviation Benchmark	3.43%	4.83%	6.61%
Tracking Error	3.54%	4.24%	4.87%
Information Ratio	0.14	1.98	2.12

Data as at 29/03/2024

\* Benchmark's History: 30% MSCI AC World (EUR)+35% LBEATREU+35% LEB2TREU since 01/08/2022. 30% MSCI AC World (EUR)+35% LBEATREU+35% SBWMEU1L up to 29/07/2022. 40% MSCI AC World Daily Price + 40% LBEATREU + 20% SBWMEU1L up to 30/09/2021.

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

**Risk Indicator**



The risk indicator assumes you keep the product for 3 years.

Based on KID dated 01/02/2024

## Portfolio Breakdown

## Asset Class Breakdown

Equities	33.07%
Tbills	22.17%
Bonds	21.83%
Cash	13.92%
Equity Funds	5.86%
Money Market Funds	1.53%
Other UCITS	1.42%
Bond Funds	0.20%

## Industry Exposure (Equity Holdings)

Financial	7.55%
Industrial	5.55%
Consumer, Cyclical	4.24%
Banks	3.87%
Technology	3.46%
Communications	2.62%
Consumer, Non-cyclical	2.19%
Energy	1.35%
Basic Materials	1.25%
Utilities	0.98%

## Currency Exposure

EUR	77.43%
USD	15.36%
PLN	2.85%
GBP	2.29%
JPY	1.33%
HKD	0.75%

## Top 10 Holdings

ALPHA BANK 16/06/2027	2.01%
ALPHA TRUST Euro Money Market Fund (Standard VNAV MMF)	1.53%
JPN BANK INTL COOP 23/05/24	1.50%
US TREASURY 31/05/2024	1.50%
SANI/IKOS FINANCIAL HLDG 15/12/2026	1.50%
QUEST HOLDINGS S.A.	1.48%
ISHARES MSCI TURKEY UCITS ETF	1.48%
TITAN CEMENT INTERNATIONAL S.A.	1.38%
DUFY ONE BV 15/10/2024	1.33%
INVESCO CHINA FOC - Z USD ACC	1.32%
<b>% of Top 10 Holdings</b>	<b>15.03%</b>

## Fund manager's comment

The fund was positive for the quarter. Equity markets moved higher, in contrast with government bonds that posted small losses. Investment grade corporate and high yield bonds were marginally positive, and USD moved higher. Emerging market equities underperformed with Chinese markets showing signs of relative stabilization. Markets were affected by changing expectations of future interest rate cuts by the Federal Reserve and the European Central Bank. The publication in the US especially of higher-than-expected inflation caused the Fed to take a more cautious stance on its future moves and led to a realignment of interest rate expectations in both the US and Europe. Greek equities rose sharply while Greek government bonds declined, outperforming peers. Increased activity in ASE, successful AIA initial public offering, reduction of state participation in listed companies and positive corporate results are indicative of improved market conditions.

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

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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.

