



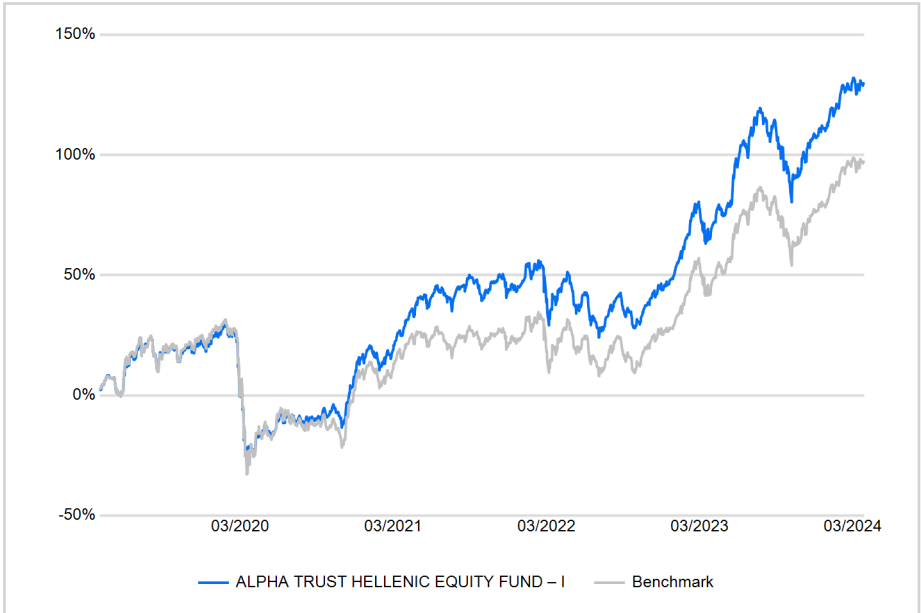
Investment Objective

Alpha Trust Hellenic Equity Fund is an open-end fund incorporated in Greece. The Fund's objective is long-term capital appreciation. The Fund invests primarily in companies listed on the Athens Stock Exchange, following a bottom up approach, without any sector or other focus.

Fund Facts

Legal Form	UCITS
Inception Date	1/10/2018
Investment Horizon	5 years +
Category	Equity Fund - Greece
Benchmark	ATHEX Composite Share Price Index
Fund Manager (since inception)	Nota Zagaris
Fund Size	€21,808,525.54
Net Unit Price	€240.4630
Class Currency	EUR
Subscription Fee	0.00%
Redemption Fee	0.00%
Management Fee	max 1%
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	GRF000302007
Bloomberg	ALTHEEI 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 HELLENIC EQUITY FUND – I	8.87%	35.69%	76.61%	129.73%	129.73%
Benchmark	9.99%	34.87%	64.42%	97.17%	97.17%

Data as at 29/03/2024

Calendar Performance

	2019	2020	2021	2022	2023
ALPHA TRUST HELLENIC EQUITY FUND – I	41.36%	-4.38%	22.53%	2.32%	41.10%
Benchmark	49.47%	-11.75%	10.43%	4.08%	39.08%

Statistics

	1 year	3 years	5 years
Beta	0.98	0.92	0.86
Standard Deviation ALPHA TRUST HELLENIC EQUITY FUND – I	15.77%	17.38%	22.14%
Standard Deviation Benchmark	15.84%	18.38%	24.97%
Tracking Error	2.48%	4.06%	5.93%
Information Ratio	0.33	3.00	5.49

Data as at 29/03/2024

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

Annualized Performance

	3 Years	5 Years	Full Years since inception
ALPHA TRUST HELLENIC EQUITY FUND – I	20.90%	18.10%	18.10%
Benchmark	18.05%	14.54%	14.54%

Risk Indicator



The risk indicator assumes you keep the product for 5 years.

Based on KID dated 01/02/2024



Portfolio Breakdown

Asset Class Breakdown

Equities	95.68%
Cash	4.32%

Industry Exposure (Equity Holdings)

Banks	22.97%
Industrial	19.34%
Consumer, Cyclical	13.17%
Energy	8.45%
Consumer, Non-cyclical	8.12%
Financial	7.10%
Technology	5.72%
Utilities	4.40%
Basic Materials	3.42%
Communications	2.99%

Index Breakdown (Equity holdings)

ATHEX Composite Share Price Index	91.11%
Not in ATHEX Composite Share Price Index	4.57%

Top 10 Equity Holdings

PIRAEUS HOLDINGS SA	6.76%
NATIONAL BANK OF GREECE SA	5.70%
EUROBANK HOLDINGS SA	5.33%
TITAN CEMENT INTERNATIONAL S.A.	5.01%
MYTILINEOS HOLDINGS S.A.	4.77%
GEK TERNA S.A.	4.44%
JUMBO S.A.	4.39%
ALPHA HOLDINGS SA	4.38%
MOTOR OIL (HELLAS) CORINTH REFINERIES S.A.	4.35%
PUBLIC POWER CORPORATION S.A.	4.13%
% of Top 10 Holdings	49.26%

Futures (as % of NAV)

FTSE/ASE BANKS JUN 2024	1.46%
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Fund manager's comment

After an impressive performance in 2023, the Athens Stock Exchange closed the first quarter of 2024 with gains of 9.99%, with the General Index closing for the first time since May 2011 above 1,400 points, at 1,422.4 points. The General Index rose 5.74% in January, 4.19% in February, while the index stabilized in March.

The success of the public offer of the International Athens Airport, the sale of Hellenic Energy shares, as well as the successful placement of 27% of Piraeus Financial Holdings were some of the dominant events that proved that there is increased interest by investors for Greek equities. Furthermore, the sale of Entersoft at quite high valuation, resulted to the creation of relevant expectations for other listed companies.

On a microeconomic level, the bright picture on the profitability front for listed companies regarding the full fiscal year of 2023 continues, maintaining the positive outlook for the current fiscal year and confirming the fact that listed companies are trading at attractive valuations. In addition, the Banks will be profitable, with single-digit NPEs and the expectation of dividend distributions after many years.

The positive estimates for the course of the Greek economy, which is expected to exceed the Eurozone average, possible new corporate growth actions, as well as the fact that the Greek Stock Exchange will be under review for possible upgrade to developed markets in the second half of 2024, which of course will not take place before 2025, are positive catalysts for the Greek Stock Exchange, without excluding any possible volatility, depending on the international markets fluctuations.

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.

