

ALPHA TRUST MUTUAL FUNDS' PROSPECTUS

Management Company: ALPHA TRUST Mutual Fund and Alternative Investment Fund Management Single Member S.A.



APRIL 2024

"The official text of the Prospectus shall be maintained by ALPHA TRUST MUTUAL FUND AND ALTERNATIVE INVESTMENT FUND MANAGEMENT SINGLE MEMBER S.A. in Greek. Should any discrepancy occur between the Greek and other language versions of the document, the Greek version shall prevail.

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ALPHA TRUST MUTUAL FUND AND ALTERNATIVE INVESTMENT FUND MANAGEMENT SINGLE MEMBER S.A. officially maintains the Prospectus in Greek and bears full responsibility for the accuracy of the Greek version appearing on its website www.alphatrust.gr at any time. For languages other than Greek ALPHA TRUST MUTUAL FUND AND ALTERNATIVE INVESTMENT FUND MANAGEMENT SINGLE MEMBER S.A. shall have no liability for any incorrect or inaccurate translation, nor for any damage incurred by users as a result of the mistranslation."

ALPHA TRUST Mutual Fund and Alternative Investment Fund Management Single Member S.A.
Hellenic Capital Market Commission's License 24/669/23.12.2013 & 7/695/15.10.2014 & 1/1005/12.12.2023
Tax Registration Number 996542649 Athens Tax Office, General Electronic Commercial Registry: 173975960000

UCITS OFFER NO GUARANTEED RETURN AND PAST PERFORMANCE DOES NOT GUARANTEE THE FUTURE ONE

This prospectus has been issued pursuant to Article 76 of Law 4099/2012.

ALPHA TRUST informs investors that the relevant prospectus, Key Information Document (KID), the funds' rules and the latest available half yearly and annual reports of ALPHA TRUST mutual funds, including specific information regarding their share classes if any, are available in electronic form from the Company's website: <https://www.alphatrust.gr> in the section entitled Information Material, or can be obtained free of charge in hard copy upon request at the Registered Office of our Company (21, Tatoiou Street, 145 61, Kifissia, Greece) and our company's licensed representatives.

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Information about ALPHA TRUST

The Management Company

ALPHA TRUST Mutual Fund and Alternative Investment Management Single Member S.A. is the oldest and largest independent asset manager domiciled in Greece. Established in 1987, ALPHA TRUST's successful course is based on consistency, innovation and excellence by offering Wealth Management and mutual fund management services.

ALPHA TRUST's mutual funds stand out for the top level of management they offer to their unitholders. They continue the tradition of excellent performances, conquering for consecutive years the distinctions that have established them in the Greek market. Today the Company manages 12 mutual funds that cover a broad range of investment needs by investing in money and capital markets in Greece and abroad and targeted at both individuals and institutional investors.

On 31-12-2013, decision No K2-7751/31-12-2013 of the Deputy Minister of Development and Competitiveness was registered with the General Electronic Commercial Registry (G.E.M.I.), and consequently the merger of ALPHA TRUST Mutual Fund Management S.A. G.E.M.I. registration number 882401000 (former ALPHA TRUST Investment Services societe anonyme) by absorption of its 100% affiliate company ALPHA TRUST Mutual Fund Management S.A. was concluded. The above completion of the merger, followed the granting of licence to the absorbing company, as a mutual fund management company (MFMC) and for the undertaking of the management of absorbed company's mutual funds by force of decision no 24/669/23.12.2013 of the Hellenic Capital Market Commission's Board of Directors. Following the above, ALPHA TRUST Mutual Fund Management S.A. with G.E.M.I. registration number 1106701000 was deleted from the G.E.M.I. registry and was substituted in all its legal relationships by its successor ALPHA TRUST Mutual Fund Management S.A. On October 2014 the Company was granted by the Hellenic Capital Market Commission additional licence to operate as an Alternative Investment Fund Management Societe Anonyme (A.E.Δ.O.E.E.). On December 18th, 2023, the decision no. 3159632 ΑΠ/18.12.2023, issued by the Ministry of Development, was registered in the General Commercial Registry (G.E.M.I.), approving the demerger of "ALPHA TRUST Mutual Fund and Alternative Investment Fund Management S.A." by way of the spin-off of its mutual fund and alternative investment fund management business as well as its portfolio management, advisory and order reception and transmission services business and the relevant transfer to the – established by the same decision – Company (G.E.M.I. announcement No. 3179104/18.12.2023). As a result, the Company operates legally by virtue of the decisions No. 24/669/23.12.2013, 7/695/15.10.2014 and 1/1005/12.12.2023 of the Hellenic Capital Market Commission.

Details of the Management Company

Company name: ALPHA TRUST Mutual Fund and Alternative Investment Management Single Member S.A.

General Commercial Registry: 173975960000

Operation License: Hellenic Capital Market Commission License: 24/669/23.12.2013 & 7/695/15.10.2014 & 1/1005/12.12.2023

The Company was established by virtue of the notarial deed No. 48.675 dated 17-11-2023 of the Athens Notary Public G. Stefanakos, which was registered in the G.E.M.I. (General Commercial Registry) on 18.12.2023 under entry code No. 3943282 (G.E.M.I. announcement No. 3179104/18.12.2023).

The duration of the Company is set for an indefinite period and commences from the registration-publication of its Articles of Association in the General Commercial Registry (G.E.M.I.)

Share capital (31.12.2023): € 1,600,000 paid up in full

Total Equity (31.12.2023): € 2,752,142

Company registered offices: 21 Tatoiou St., Kifissia, GR-14561

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URL: www.alphatrust.gr

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Tel.: +30 210.62.89.300

Fax: +30 210.62.34.248

Business hours: 09:00 -16:00

Distribution network

Authorised Representatives

(URL: <https://www.alphatrust.gr/en/representatives/>)

Board of Directors

George Vassalakis, Board Chairman, non-executive
Iossif Papadogiannis, Board Vice Chairman, executive
Christodoulos Aesopos, CEO, executive
Panagiota Zagaris, Member, executive
Agni Levi, Member, independent, non-executive

The term of office of the Board of Directors, according to the Company's Articles of Association, is three years, i.e. until 27.3.2027, which may be automatically extended until the expiry of the period within which the next Annual General Meeting must be convened.

Chief Investment Officer: **Iossif Papadogiannis**
 Chief Financial & Operating Officer: **Nikolaos Papadopoulos**
 Sales: **Christodoulos Aesopos**
 Marketing: **Vasiliki Dionysopoulou**
 Information Technology: **Stavropoulos Petros**
 Head of Legal and Compliance: **Paraskevi Matthaïou**
 Compliance Manager: **Kalliopi Palaïokastritou**
 Internal Auditor: **Eleni Routsis**

The aforementioned members of the Board of Directors and the executives of the Company do not carry out extra-corporate activities that affect the smooth and orderly operation of the management company.

Mutual Fund certified public accountants

(They check the half yearly and annual reports of the Mutual Funds)
 Grant Thornton S.A.

Company shareholders

ALPHA TRUST is a 100% subsidiary of the company with the name "ALPHA TRUST HOLDINGS S.A.".

Members of the Portfolio Management Investment Committee

David Phillip Gibbs
Iossif Papadogiannis
Christodoulos Aesopos
Panagiota Zagaris
Konstantinos Adam
Dimitrios Dalipis
Dimitrios Stefanopoulos
Konstantinos Mavropoulos
Dimitrios Kossoras

The ALPHA TRUST Group of companies

ALPHA TRUST Mutual Fund and Alternative Investment Management Single Member S.A. (hereinafter ALPHA TRUST, Management Company, the Manager or M.F.M. S.A. or the "Company") is subsidiary company of the ALPHA TRUST HOLDINGS S.A., which is listed on the Main Market of the Athens Stock Exchange as of 05.07.2022 and, which also owns 100% of ALPHA TRUST LUXEMBOURG S.à r.l.

ALPHA TRUST Mutual Funds

Mutual Funds managed by ALPHA TRUST

| Mutual Fund | Inception Date |
|---|--------------------------------------|
| ALPHA TRUST HELLENIC EQUITY FUND Available share classes: R (ISIN GRF000058005), I (ISIN GRF000302007, activation date 01/10/2018) | 23/11/1995 |
| ALPHA TRUST GLOBAL LEADERS ESG Foreign Equity Fund Available share classes: R (ISIN GRF000061009), I (ISIN GRF000327004, activation date 01/11/2019) | 25/11/2010 (last category change) |
| S & B PENSION Global Equity Fund of Funds (ISIN GRF000068004) | 24/06/2010 |
| TEA INTERAMERICAN Global Balanced Fund of Funds (ISIN GRF000081007) | 01/07/2013 |
| ALPHA TRUST ECLECTIC Balanced Fund Available share classes: R (ISIN GRF000065000), I (ISIN GRF000303005, activation date 01/10/2018) | 08/02/1995 |
| THE ECONOMISTS' OCCUPATIONAL PENSION BALANCED FUND (ISIN GRF000067006) | 07/08/2008 |
| INTERLIFE Balanced Fund (ISIN GRF000066008) | 28/01/2004 |
| THE OCCUPATIONAL PENSION BALANCED FUND OF POLICE-FIRE-PORT ASSOCIATION (ISIN GRF000154002) | 01/07/2016 |
| THE OCCUPATIONAL PENSION BALANCED FUND OF GEOTECHNICAL CHAMBER MEMBERS (ISIN GRF000341005) | 12/03/2021 |
| ALPHA TRUST DOMESTIC BOND FUND Available share classes: R (ISIN GRF000062007), I (ISIN GRF000304003, activation date 01/10/2018) | 19/04/1994 |
| ALPHA TRUST STRATEGIC BOND FUND Available share classes: R (ISIN GRF000063005), I (ISIN GRF000305000, activation date 01/10/2018) | 11/07/2011 (last category change) |
| ALPHA TRUST Euro Money Market Fund (Standard VNAV MMF) (ISIN GRF000064003) | 19/09/1996 |

The following points apply to all Mutual Funds managed by ALPHA TRUST:

Member State of establishment: Greece

Duration: Unlimited

Competent Supervisory Authority: Hellenic Capital Market Commission

Reference currency of the Mutual Funds and all share classes if any: Euro (€)

Mutual Fund Units have no nominal value.

Depository

The duties of Depository of ALPHA TRUST Mutual Funds are performed by Piraeus Bank S.A. 4, Amerikis St., GR-105 64, Athens, a credit institution operating in Greece in accordance with Law 4261/2014, Directive 2013/36/EU, as in force from time to time, supervised by the Bank of Greece (Depository head offices: 4 Papada St., GR-11525, Athens, Tel.: +30 210 3288075,

[URL:http://www.piraeusbank.gr/el/Idiwtes/Kanalia-Eksypiretisis/Diktio-Eksypiretisis](http://www.piraeusbank.gr/el/Idiwtes/Kanalia-Eksypiretisis/Diktio-Eksypiretisis)).

Information on the duties of the Depository and potential conflicts of interest as well as on the safekeeping tasks further assigned by the Depository and potential related conflicts of interest can be found in Annex II hereof, entitled "Information concerning the depository". Upon request, investors may receive up-to-date relevant data and information.

Legal Framework

The way in which Mutual Funds are operated is governed by:

1. Law **4099/2012** as in force.
2. The relevant decisions of the Hellenic Capital Market Commission and mandatory EU legislation (Regulations) relating to Mutual Funds and Mutual Fund Management Companies.

Legal nature of the right represented by the unit

From a legal viewpoint, the rights represented by the units in the Mutual Fund, can be divided into:

- A real right of co-ownership of the assets owned by the Mutual Fund which are transferable securities and money market instruments (shares, bonds, debentures, treasury bills, trade bills, etc. and other assets that may be subject to real rights).
- A contractual right on the assets which are bank deposits and receivables.

These rights are exercised by the Mutual Fund Management Company, but actual transferable securities are not held by it, rather they are held by the Depository. In law, the unitholder has a right to receive the revenues generated by the mutual fund and to redeem his units from the Mutual Fund Management Company.

ALPHA TRUST Mutual Fund benchmark indices

ALPHA TRUST may select an independent, generally acceptable benchmark index for each mutual fund under its management, depending on the investment policy of the mutual fund, to be able to compare the return generated.

ALPHA TRUST actively manages the Funds and does not seek to reproduce the return achieved by the benchmark index. The benchmark index may be changed within the context of the investments objectives pursued and the investment policy for the mutual fund, when an objective, technical, regulatory, or other reason arises. The return of the Mutual Fund may deviate from the return of the applicable benchmark index.

In cases where ALPHA TRUST uses a benchmark index or a combination thereof to calculate any performance fee, these indices must comply with the requirements of Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 "on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014", and must be appropriate according to the investment policy and strategy of the respective mutual fund and adequately represent its risk/reward profile. Furthermore, they must be selected by ALPHA TRUST in accordance with the provisions of the European Securities and Markets Authority (ESMA) Guidelines No 34-39-992 on performance fees in UCITS and certain types of AIFs, as incorporated into the supervisory framework of the Hellenic Capital Market Commission and applied from 1.1.2022.

General Information

Subscription and redemption of Mutual Fund units

In line with Hellenic Capital Market Commission Decision No. 1/506/8.4.2009 as amended by Hellenic Capital Market Commission Decision No. 35/586/26.5.2011, effective from 16.6.2011, **all investors who are existing or potential clients of ALPHA TRUST who wish to enter into transactions**, must provide the Company with documents and information specified by the Company that are sufficient to prove their identity, their current home address, their occupation and their tax registration number. For physical persons those documents include the ones listed below although this list is not exhaustive: ID Card or military ID Card, passport, recent public utility bill, IRS Tax Notice, employer's certificate, etc. Note that if there are joint-beneficiaries, these documents must be submitted for each of them.

ALPHA TRUST reserves the right not to accept an application to trade from any of the beneficiaries on any ground and/or to cancel the application a posteriori, which may entail loss for the unitholder, if all the identification paperwork or all information about each beneficiary required by law (Law 4557/2018, Hellenic Capital Market Commission Decisions Nos. 1/506/8.4.2009 and 35/586/26.5.2011, and so on), as appropriate in each case, is not submitted in full.

Units in the Mutual Funds managed by ALPHA TRUST are subscribed or redeemed at the Company's registered offices or at the Company's authorised representatives.

If it is not possible to visit the locations at which ALPHA TRUST Mutual Funds are sold or redeemed, clients can call the Investor Phone Service (+030 210 6289300) which will explain how transactions can be processed (by sending the application to a specific fax number, by having the authenticity of the client's signature on the document duly confirmed, by returning the application by fax firstly, and then by mailing the original application form to ALPHA TRUST).

In order for any buyer to acquire units in a mutual fund he must submit a special written application form to the Management Company, receive the Key Information Document (KID), fill out the questionnaire regarding his knowledge, experience and the level of risk tolerance, and pay the Depositary the subscription price of the units in full in cash and/or in transferable securities (within the meaning of Article 3(o) of Law 4099/2012) which are listed on a regulated market (within the meaning of Article 4(21) of Law 4514/2018 as in force) if that is acceptable to ALPHA TRUST (the case of payment of the value of units in transferable securities does not apply to the ALPHA TRUST Euro Money Market Fund). The subscription price of units of the Mutual Fund, or each share class if any, is the price on the date the application form is submitted, which is set in accordance with Article 11 of Law 4099/2012 and where applicable in Article 6 or Article 7 of the Rules, provided that the value of the units has been paid in full to the Depositary. If the prospective unitholder does not provide the above information or provides inadequate information, then ALPHA TRUST will not be able to judge whether said UCITS is suitable for it.

In the case of a Money Market Fund (MMF), when the value of the units of a unitholder exceeds the percentage of the daily liquidity requirement of the MMF, which has been set at 7.5% of its assets, ALPHA TRUST may request from the unitholder additional information regarding his investment, in order to better manage the liquidity of the said Mutual Fund.

ALPHA TRUST is obliged to redeem mutual fund units upon unitholder's request, at the unit redemption price on the date that the unitholder submits the application for redemption, which is set in accordance with Article 11 of Law 4099/2012 and where applicable in Article 6 or Article 7 of the Rules, having also made sure about the identity of the unitholder. In order to redeem units, the beneficiary (or his legal representative) must fill out the redemption form (or in the case of a joint account the redemption form can be filled out by any of the joint-beneficiaries). The application may be submitted to the Company directly or to its authorised representatives.

The redemption application form must be filled out with the unitholder's full particulars and must state the precise number of units to be redeemed and the full name of the mutual fund concerned. Where the unitholder wishes to redeem part of the units it holds, the application must state the exact number of units the unitholder wishes to redeem or the amount the partial redemption relates to. If the information in the redemption form is wrong or incomplete to such an extent that it is not possible to implement the instructions it contains, the application will be cancelled and will be deemed never to have been received.

The value of the units is then paid by the Depositary to the beneficiary / unitholder in cash within 5 business days from the date on which the redemption application was submitted. In exceptional cases when the circumstances so require or when it is in the interests of unitholders, it may be possible to suspend the redemption of units in a mutual fund for a period of up to 3 months, which can be extended for another 3 months maximum. To achieve this, the Management Company must submit an application to the Hellenic Capital Market Commission and obtain its permission. The suspension of redemption transactions and the expiry or withdrawal of that decision will be

posted on the Company's website. No application for redemption may be submitted by unitholders during the suspension of redemption of the mutual fund units.

Switching from one mutual fund to another entails redeeming the units held and then investing the proceeds of the redemption in the new mutual fund by acquiring new units. ALPHA TRUST wishes to ensure that unitholders are flexible when it comes to making investments, and can accept such transactions with very favourable commission rates available for preferential periods of time so as to safeguard the interests of all unitholders in the said Mutual Funds.

Mutual Fund Share Classes

Units of Mutual Fund may be divided into different share classes, created in accordance with Article 6(3) of Law 4099/2012, as amended and in force, which grant different rights, in particular with respect to matters such as subscription and redemption fees, the category of investors for whom they are designed, the remuneration of ALPHA TRUST, the minimum amount of investment or any combination of the above. The units coming within the same class provide their unitholders with the same rights. The unit price is calculated separately for each Share Class.

The Mutual Fund Management Company may decide at any time to create Mutual Fund Share Classes. The Mutual Fund Management Company has the full discretion to determine whether or not an investor meets the conditions for investing in a particular Mutual Fund's Share Class.

It is clarified that the share classes available on the date of the issue of this Prospectus do not differ with respect to the legal nature of the right represented by the unit of Share Class, the reference currency, the manner of proving unitholder status (electronic register of unitholders) and the rights of the unitholders in the event of dissolution of the mutual fund, subjects which are dealt with in the relevant chapters hereof.

Investors proposed for the acquisition of mutual fund units who do not qualify for investment in a particular Share class, as specified in this Prospectus, are excluded and are not accepted by the Mutual Fund Management Company to participate in the fund by acquiring units of this Share Class, their participation in the acquisition of units of another Share Class not being excluded.

Details of the share classes which the units of ALPHA TRUST M/Fs are divided and the investors to whom they are available can be obtained from the section "Specific Information per M/F".

Important Notice:

ALPHA TRUST declares that it has not taken any steps specified by any law on transferable securities to register itself or the mutual funds it manages with the US Securities and Exchange Commission. Consequently, this document cannot be imported into, transmitted or distributed in the USA or in its territories or acquisitions or be served on any US Person (permanent residents of the USA, companies or cooperatives in the USA or any other legal entities which have been established in accordance with the laws of the USA or are governed by them). Moreover, units in the mutual funds which ALPHA TRUST manages cannot be sold to US Persons. Breach of these restrictions may entail a breach of the US law on transferable securities. ALPHA TRUST is entitled to demand the immediate redemption of units acquired or held by a US Person, including any investors who became US Persons after acquiring the said units.

Registered units – Transfer of units

The assets of the mutual fund are divided into registered units and/or into registered fractional units. The number of units may be increased by acquiring new units or reduced by redeeming those already acquired. The acquisition of new units can be freely decided on by the Management Company within the limits laid down by the mutual fund Rules. Participation in the mutual fund is evidenced by the entry of the relevant units and the particulars of their beneficiary or joint-beneficiaries in a special electronic file of the Management Company. A special note distinguishing the units according to their share class, if any, (R or I as appropriate) shall also be recorded in this electronic file.

The contractual transfer of units is only allowed between spouses and first- and second-degree relatives. The transfer is entered in the special electronic register held by the Management Company.

If a pledge is to be established over units, that deed must be entered in the special electronic register held by the Management Company. Where the pledgor submits an application to the Management Company, its rights are satisfied by redeeming the units, in which case the provisions of Article 3(1)-(2) of Emergency Law 1818/1951, as in force, and Articles 1244 et seq. of the Hellenic Civil Code, apply.

The provisions of Law 5638/1932 on joint deposit accounts apply by analogy to the units in the mutual fund.

Information

The mutual fund's net asset value, number of units, net unit price, subscription unit price and redemption unit price per share class are calculated every business day and are published during the next business day by the Management Company on the website:

<https://www.alphatrust.gr/en/services/individual-investors-funds/ucits/>

Apart from this prospectus, other documents relating to the Mutual Fund are the Rules, the Key Information Document (KID) for each share class, and the half-yearly and annual reports prepared at the end of the first and second half of each calendar year.

All these documents can be obtained in Greek language free of charge from the Company's Registered Offices at 21 Tatoiou St., Kifissia, from the Company's licensed representatives, or in electronic format from ALPHA TRUST's website: <https://www.alphatrust.gr/information-material-html/>.

The Company informs mutual fund unitholders about their investments on a six-month basis by mailing a statement which includes the information specified in Hellenic Capital Market Commission Licence: 15th/633/20.12.2012.

Furthermore, based on the transparency requirements of paragraph 2 of article 36 of Regulation (EU) 2017/1131, of the European Parliament and of the Council, on money market funds (MMF), hereinafter referred to as the "MMF Regulation"), ALPHA TRUST makes available to Mutual Fund investors through the website www.alphatrust.gr all the following information:

- the maturity breakdown of the portfolio of the MMF;
- the credit profile of the MMF;
- the Weighted Average Maturity ¹ (WAM) and Weighted Average Life ² (WAL) of the MMF;
- details of the 10 largest holdings in the MMF, including the name, country, maturity and asset type, and the counterparty in the case of repurchase and reverse repurchase agreements;
- the total value of the assets of the MMF;
- the net yield of the MMF.

The above information is available in electronic format on ALPHA TRUST's website at:

<https://www.alphatrust.gr/en/funds/alpha-trust-euro-money-market-fund-protupo-akha-kumainomenis-kae/>

Additionally, and beyond Annex III "Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852", of this Prospectus, based on the relevant transparency obligations, ALPHA TRUST makes available to the investors of ALPHA TRUST GLOBAL LEADERS ESG Foreign Equity Fund the following information.

- *Through its annual report in the form of an Annex:* periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852
- *Through its website:* disclosure of Article 10 paragraph 1 of Regulation (EU) 2019/2088, under the title "Sustainability Disclosures" at the address: <https://www.alphatrust.gr/en/funds/alpha-trust-global-leaders-metohiko-exoterikou/>

ALPHA TRUST INFORMS THE UNITHOLDERS that it has a competent service for receiving and dealing with complaints regarding the services provided (business hours 09:00 to 16:00, Tel. +30 210 6829300). In order to submit a complaint, the unitholder must contact the above service of the Company in writing.

The Company is obliged to reply to the unitholder's complaint in writing within ten (10) business days. However, if it reckons that more time is needed for the reply, it shall inform the unitholder in writing within the above time period, and at the same time it shall define the period required for its written reply, which in any case may not exceed ten (10) additional business days. If the unitholder is not satisfied by the Company's written reply or if no reply is received within the above time period, the unitholder may contact the Hellenic Financial Ombudsman, a scheme in which the Company participates, with registered office in Athens, at 1 Massalias St., PC 106 80, hobis.gr, tel. +30 210 3376700, fax +30 210 323882 and must use the relevant complaint submittal document, which will be made available by the Company.

¹ "Weighted Average Maturity" or "WAM" means the average length of time to legal maturity or, if shorter, to the next interest rate reset to a money market rate, of all of the underlying assets in the M/F reflecting the relative holdings in each asset

² "Weighted Average Life" or "WAL" means the average length of time to legal maturity of all of the underlying assets in the M/F reflecting the relative holdings in each asset

Remuneration Policy

ALPHA TRUST pursuant to:

- Article 76(2) of Law 4099/2012, as amended by Law 4416/2016, which incorporated Directive 2014/91/EU (UCITS V) into Greek law, and,
- the decision of the Board of Directors of the Hellenic Capital Market Commission No. 17/633/20.12.2012,

as applicable, announces a summary of the Remuneration Policy that it has adopted and applies:

The Company's Remuneration Policy has been formulated in compliance with the provisions governing its operation as a Mutual Fund (Articles 23a and 23b of Law 4099/2012) and Alternative Investment Fund Management Company (Article 13 of Law 4209/2013).

The Remuneration Policy applied by the Company is based on parameters designed to optimize its smooth, effective, substantive, and lawful operation, while remaining competitive in terms of fee levels. At the same time, it aims at eliminating the exposure to risks that have been deemed undesirable or the mitigation thereof to acceptable and safe frameworks where risk taking is allowed, as well as at the avoidance of conflicts of interest. It also aims to provide incentives for the long-term stay and development in the Company.

An important parameter for the design and implementation of the remuneration policy is proportionality.

Furthermore, the remuneration policy is consistent with and promotes sound and effective risk management – explicitly including sustainability risk as defined in the Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector and is aligned with the interests of the UCITS/AIFs under management and their investors. The Policy does not encourage excessive risk-taking and/or risk-taking which is inconsistent with the risk profiles, funds' rules or instruments of incorporation of the UCITS and AIFs that the company manages, while it provides for the link of the remuneration structure – in particular for the risk-takers – to the risk-adjusted performance.

The Remuneration Policy includes fixed and variable components. The general policy is more inclined to fixed remuneration and less to variable remuneration.

The Remuneration Policy applies to all employees of the Company and varies per category of employees, in particular for the members of the Board of Directors of the Company as well as for those categories of staff whose professional activities have a material impact on the risk profile of the Company or the managed UCITS/AIFs, including managers and senior management; risk takers and risk managers, control managers, and any employees whose total remuneration puts them in the same remuneration category as managers and risk managers.

The responsibility for the implementation of the Remuneration Policy rests collectively with the Board of Directors of the Company, with the non-executive members of the Board having expertise in remuneration policies being responsible for overseeing its implementation. Further, the implementation of the Company's Remuneration Policy is also reviewed by the Remuneration Committee of the parent company, "Alpha Trust Holdings S.A.".

The details of the Company's updated Remuneration Policy, which includes, among other things, a description of the way in which remuneration and benefits are calculated and the identity of the persons responsible for granting remuneration and benefits, are available in Greek on our Company's website: <https://www.alphatrust.gr>. A hard copy can be made available free of charge upon request.

Financial Year – Distribution or re-investment of profits

The financial year for ALPHA TRUST Mutual Funds is one calendar year, i.e. it commences on January 1st and ends on December 31 each year.

Revenues generated for the mutual fund from interest and dividends may be re-invested or distributed to unitholders each year, after all expenses for the financial year payable by the mutual fund have first been deducted. Profits from the sale of mutual fund assets may be re-invested or distributed each year to unitholders at the Management Company's discretion, after having deducted any capital losses accrued up to the end of the year. In any distribution of profits decided as above Shares Class R or I are not treated differently.

Dissolution of mutual fund and the unitholders' meeting

1. The Mutual Fund may be dissolved for the following reasons:

- a) if its establishment license is withdrawn by the Hellenic Capital Market Commission.
- b) if all its units are redeemed.
- c) following a decision of the unitholders meeting.
- d) if the manager or Depositary is wound up, resigns, is declared bankrupt or placed in compulsory receivership or its operating license is withdrawn and it is not possible to replace it/them or
- e) following a decision taken by the Management Company.

2. In the event of dissolution of the mutual fund, the distribution of the fund's assets will be made by the Depositary on instructions from the Management Company. After the fund's assets have been distributed, a special report will be prepared and signed by the Management Company, the Depositary and the Fund's certified public accountant-auditor. The report will be sent without undue delay to the Hellenic Capital Market Commission, published on the Management Company's website and made available to unitholders of the mutual fund through the distribution network.

3. Unitholders representing at least 1/20 of the mutual fund's units are entitled to ask the Manager to convene a meeting of unitholders on any issues associated directly or indirectly with management of the mutual fund. The Manager must convene such a meeting of unitholders within 30 days of the delivery of the aforesaid request.

4. If the value of the net assets of the mutual fund, in comparison to the reference value determined pursuant to the following paragraphs, is reduced by 5/10, the Hellenic Capital Market Commission may require the Manager to convene a meeting of unitholders with the purpose of dissolving the mutual fund in accordance with the provisions of the foregoing paragraph. The reference value will be calculated on the first day of each calendar quarter as the numerical average of the value of the net assets of the mutual funds in the past 4 quarters. On expiry of each new quarter, the value of the net assets of the mutual fund in that quarter will replace, according to the said calculation of the reference value, the relevant value of the previous quarter. Where the Hellenic Capital Market Commission decides to convene a meeting of unitholders, the redemption of the fund's units will be suspended. If the meeting decides to dissolve the fund, the right to redeem units in that fund may no longer be exercised. Where that is not the case, the decision suspending the redemption of units will be revoked.

5. In the said dissolution process, Share Class R and I units shall be treated in the same way, i.e. no special rights are provided for either of the above two share classes of units upon dissolution of the mutual fund.

Mutual fund asset valuation rules

I. Applies to all Mutual Funds except for the ALPHA TRUST Euro Money Market Fund

The valuation of the assets of the mutual fund by the Management Company is carried out at their fair value, in accordance with the specific provisions of Law no. 4308/2014 and the decisions of the Capital Market Commission. The determination of fair values and the relevant disclosures are made in accordance with IFRS.

'Fair value' means:

1. In the case of financial instruments that are listed and traded on an active regulated market or other supervised market operating regularly, which is recognised and open to the public, and in the case of Exchange Traded Funds, a valuation based on the market closing price or based on the last available bid price recorded by the financial organisations involved (brokers / dealers) ^{Note}.
2. In the case of rights whose underlying security is listed transferable securities, for such time as they are not traded on an active regulated or other supervised markets, the valuation shall be at the price based on a

^{Note} The rule is to use the UCITS NAV as of the valuation date, except in the cases where due to time difference or to non-availability of price the last available price is used.

measurement technique that uses data / inputs that have observable values in the market, especially with reference to the current closing price of the listed transferable security ^{Note}.

3. In the case of units in collective investment undertakings that comply with the provisions of Directive 2009/65/EU or other collective investment undertakings, valuation is based on their net unit price ^{Note}.
4. In the case of shares not listed on any market, valuation is based on the price generated by using a measurement technique that uses data / inputs that have no observable values in the market, and in particular the equity method, based on the Issuer's most recently published financial statements.
5. In the case of foreign bonds that are listed or non –listed in a regulated or otherwise regulated market, and are not traded - with the result that there is no published closing price for those bonds - valuation is based on the price published by the data provider, in the following order ^{Note}.
 - The price which arises by weighing up the bid prices submitted by several brokers / dealers operating in the relevant market, otherwise,
 - The bid price offered by a broker / dealer provided that the specific broker / dealer engages in transactions of a representative volume in that financial instrument, otherwise
 - The bid price offered by the coordinator of the specific financial instrument issue, provided that that price does not deviate from the price generated by using the measurement technique used by the mutual fund Manager.
6. For futures that are listed and traded on an active regulated market, valuation based on the market liquidation price.
7. The valuation of the receivables and liabilities and other assets of UCITS denominated in a currency other than the currency in which the UCITS is valued, based on the daily ECB reference exchange rates bulletin.

In special cases where the Manager considers that the fair value has not been captured by applying these rules, it may issue a reasoned decision selecting an alternative methodology based on generally accepted valuation rules for financial instruments.

In calculating the net asset value of UCITS, Management fees, Depositary fees and regulated market participants fees and commissions, expenses for mandatory publications under Law 4099/2012, and costs which pursuant to the fund rules are payable by the UCITS, as well as profits distributable to unitholders upon valuation on December 31 each year, are deducted from gross assets. Apart from publications which are mandatory pursuant to Law 4099/2012, any other publication relating to the mutual fund is paid for by the Manager.

In order to calculate the net price of each Share Class, the total value of the net assets of the mutual fund to which share class corresponds is divided by the total number of units corresponding share class. The subscription and redemption prices for units may exceed or be less, respectively, than the net price of the unit of the relevant share class by a figure corresponding to the relevant subscription or redemption commission.

The mutual fund's net asset value, number of units, net unit price, subscription unit price and redemption unit price, per share class are calculated every business day and are uploaded on the Company's website.

II. Applies exclusively to the ALPHA TRUST Euro Money Market Fund

The assets of the mutual fund are valued by the Management Company in accordance with accounting rules adopted by decision of the Hellenic Capital Market Commission and in accordance with the provisions of Regulation 2017/1131.

In particular, for the Mutual Fund "ALPHA TRUST Euro Money Market Fund":

The Management Company values the assets of the standard VNAV MMF every business day using mark-to-market valuation method wherever possible and in accordance with the provisions of the MMF Regulation. 'Mark-to-market' valuation means the valuation of positions at readily available close out prices that are sourced independently, including exchange prices, screen prices, or quotes from several independent reputable brokers. When using mark-to-market valuation method:

- a) the asset of the Mutual Fund is valued at the more prudent side of bid and offer unless the asset can be closed out at mid-market;
- b) only good quality market data are used; such data are assessed on the basis of all of the following factors:

- i) the number and quality of the counterparties;
- ii) the volume and turnover in the market of the asset of the Mutual Fund;
- iii) the issue size and the portion of the issue that the Mutual Fund plans to buy or sell.

Where use of mark-to-market is not possible or the market data is not of sufficient quality, the assets of the Mutual Fund are valued conservatively by using mark-to-model valuation method. The model accurately estimates the intrinsic value of the asset of the Mutual Fund, based on all of the following up-to-date key factors:

- a) the volume and turnover in the market of that asset;
- b) the issue size and the portion of the issue that the Mutual Fund plans to buy or sell;
- c) market risk, interest rate risk, credit risk attached to the asset.

In calculating the net asset value of UCITS, Management fees, Depositary fees and regulated market participants fees and commissions, expenses for mandatory publications under Law 4099/2012, and costs which pursuant to the fund rules are payable by the UCITS, as well as profits distributable to unitholders upon valuation on December 31 each year, are deducted from gross assets. Apart from publications which are mandatory pursuant to Law 4099/2012, any other publication relating to the mutual fund is paid for by the Manager.

The net asset value of ALPHA TRUST Euro Money Market Fund per unit is calculated as the difference between the sum of all assets of the M/F and the sum of all liabilities of the M/F valued in accordance with mark-to-market or mark-to-model, or both, divided by the number of outstanding units of the M/F. The net asset value per unit shall be rounded to the nearest basis point or its equivalent. The M/F's subscription unit price and the redemption unit price may exceed or fall short, respectively, of the M/F's net unit price by the rate of the respective subscription or redemption fee.

The mutual fund's net asset value, number of units, net unit price, subscription unit price and redemption unit price, are calculated every business day and are uploaded on the Company's website.

Rules for preparing mutual fund income statements

The rules for preparing mutual fund income statements follow the basic general principles of accounting, the Greek General Chart of Accounts and the relevant decisions of the Hellenic Capital Market Commission.

When preparing the income statements regard is had to the revenues generated by the portfolio plus capital gains, less capital losses and permissible expenses under the Mutual Fund's Rules and less the relevant taxes.

Tax regime governing operation of mutual funds and unitholders

The current tax system is outlined in Article 103 of Law 4099/2012, as amended by article 56 of Law 4646/2019 and as in force from time to time, in conjunction with the relevant provisions of Law 4172/2013 on income tax, as in force from time to time (as far as VAT is concerned, the provisions of the Hellenic VAT Code (Law 2859/2000) apply). That system is outlined below:

1. UCITS' inception, the subscription and redemption of its units are exempt from all taxes, duties, stamp duty, levies, fees and all other charges payable to the State, public law bodies corporate and third parties in general, apart from duties and levies payable to the Hellenic Capital Market Commission.
2. Every type of Income acquired by UCITS is exempt from income tax according to article 46 of Law 4172/2013.
3. The Manager is obliged to pay tax in the name of and on behalf of the UCITS at a rate of 10% on the applicable interest rate for Eurosystem main refinancing operations from the European Central Bank (benchmark rate) augmented as follows, depending on the category of UCITS or any individual investment segments based on a relevant decision of the Board of Directors of the Hellenic Capital Market Commission:
 - I. for money market UCITS, zero augment
 - II. for bond UCITS, by 0.25%
 - III. for balanced UCITS, by 0.5%
 - IV. for equity UCITS and all other types of funds apart from those cited above, by 1%.

Tax is computed daily on the half-yearly average net asset of UCITS or any individual investment segments, and is payable to the local tax office by the Manager by means of a tax return filed within the first 15 days of July and

January of the half-year period after the date of computation. The following amounts are deductible from the tax computed based on the tax return: a) any tax withheld on revenues generated by the fund from transferable securities in Greece or any tax proven to have been paid abroad, b) any tax on the goodwill from sale of listed shares in each financial year, c) any tax corresponding to the mutual fund that has been paid by other UCITS or other UCITS on units in which the UCITS has invested.

Any credit balance resulting from those deductibles will be carried forward to deduct tax owed on the basis of subsequent tax returns.

Once this tax has been paid, the Fund and its unitholders have no more taxation obligations.

Where the Benchmark Rate or the Fund rating changes, the new basis for calculating tax shall apply from the first day of the month after the change.

4. A transaction tax whose rate is set from time to time in the tax laws is applicable to the sale value of shares listed on the Athens Exchange or on foreign exchange, where those shares are in the fund's portfolio. On the date on which this prospectus was published, that rate was 1%.
5. The applicable foreign tax provisions in each case apply to income acquired by the mutual fund abroad, subject to the option to apply the provisions of bilateral agreements on the avoidance of dual taxation.
6. Profits in the form of dividends or other benefits accruing from units, or in the form of added value arising for unitholders of the UCITS from the redemption of units at a price higher than the acquisition price, are exempt from all taxes, duties, stamp duty, levies, fees and all other charges payable to the State, bodies governed by public law and third parties in general, in the case of unitholders who are natural persons who are tax residents of Greece, without prejudice to the provisions of paragraph 3. Profits in the form of dividends or other benefits accruing from the units are not subject to withholding tax. Special provisions apply to the taxation of legal entities which are tax residents of Greece.
7. In the case of a domestic merger of UCITS, the transfer of the net assets of the absorbed UCITS to the absorbing fund is exempt from all taxes, duties, levies or other charges payable to the State or third parties. The provisions of Article 103(1) and (5) of Law 4099/2012 on the tax exemption of the mutual fund's deed of incorporation, and the subscription or redemption of units and the added value arising from the redemption of units at a price higher than the acquisition price, also apply to the merger of UCITS.

Note that the taxation of income or goodwill acquired by investors depends on the tax laws which each investor is subject to. It is recommended that investors who have doubts about the tax laws applying to them should seek advice or information from their legal or taxation consultant.

Borrowing rules

Under Article 85 of Law 4099/2012 the Mutual Fund Management S.A. (when acting on behalf of the mutual fund) and the Depositary (when acting on behalf of the fund and the Manager) is not permitted to borrow.

By way of exception, it is permitted to borrow in foreign currency using a back-to-back loan.

By way of derogation from the previous paragraph, it is allowed to take out temporary loans on behalf of the Fund with a credit institution only, for up to 10% of the UCITS' net assets, only in order to cover unit redemption applications, where it is deemed to be non-advantageous to liquidate the Fund's assets. To secure the loans referred to in this paragraph, a pledge over the Fund's transferable securities may be established.

Sustainable Investments

In the context of achieving the objectives of the Paris Agreement, the Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector, as in force, seeks to achieve more transparency regarding how financial market participants integrate sustainability risks in their processes on their investment decisions and investment advice and lays down rules on the assessment of adverse sustainability impacts and the provision of sustainability-related information with respect to financial products.

ALPHA TRUST, recognising the importance of responsible investment decisions based on ESG criteria, joined the "Principles for Responsible Investment" (PRI) initiative as "Investment Manager Signatory" in 2020.

As a PRI signatory, ALPHA TRUST adopts the following principles of responsible investment:

- Incorporation of ESG issues into investment analysis and decision-making processes.
- Active ownership and incorporation of ESG issues into our ownership policies and practices.
- Seeking of appropriate disclosure on ESG issues by the entities in which the company invests.
- Promotion of acceptance and implementation of the Principles within the investment industry.
- Collaboration for the enhancement of the corporate effectiveness in the implementation of the principles.
- Submission of a Transparency Report regarding the activities and implementation progress of principles.

ALPHA TRUST has established and maintains ESG Investment Policy on environmental, social and governance issues related to the Company's business activities. The Company's ESG Investment Policy is available on the Company's website (<https://www.alphatrust.gr/en/sustainability/>) and is updated without notice whenever deemed appropriate or necessary.

ALPHA TRUST recognises the importance of material environmental and social related information in the formulation of relevant corporate governance rules («ESG», or Environmental, Social, Governance), and in order to comply with the requirements of the above European Regulation, which applies from March 10th 2021, follows a sustainable approach to its investment processes and makes the following disclosures:

ALPHA TRUST considers the relevant sustainability risks in the research, analysis, and its investment decision-making process. Investment decisions may create, contribute or be directly associated with adverse impacts on sustainability factors (Adverse Sustainability Impacts). The sustainability factors include, inter alia, environmental and social factors, as well as factors regarding corporate governance.

ALPHA TRUST states that it does not consider adverse impacts of investment decisions on sustainability factors. The reason for adopting this approach currently, is the lack of necessary data on these factors. It is the Company's intention to modify the above approach to recognize the adverse impacts of the investment decisions on sustainability factors, once the data become available and assessed as reliable and to this end ALPHA TRUST closely monitors the coverage ratio at portfolio and entity level.

Investment risks

The value of the investment in Mutual Fund units may fluctuate and result in investors getting back an amount of money less than their initial investment. The likelihood of this occurring depends on the degree of importance of the following risks which may be entailed by investing in a Mutual Fund:

| TYPE OF RISK | DESCRIPTION |
|---|---|
| Market Risk | The risk related to the drop of overall market price level or the price level of a specific category of the mutual fund's assets and the consequent effect on the price of mutual fund units. |
| Credit Risk | The risk the issuer of transferable securities in which the mutual fund has invested or a counterparty, when entering transactions on behalf of a mutual fund, is unable to fulfil its legal obligations (counterparty risk). |
| Settlement risk | This is the risk of transactions in financial instruments not being properly settled, especially if the counterparty does not pay money or does not deliver the securities in good time to discharge its obligation to settle transactions. |
| Liquidity Risk | The risk of inability to realise (sell off) mutual fund assets in good time at a fair price. |
| Currency risk | The risk of the valuation of mutual fund assets being affected due to fluctuations in exchange rates. |
| Safekeeping risk | The risk of loss of mutual fund assets due to acts or omissions of the Depositary or due to fraud where the Depositary or any third party who has been outsourced the task of safekeeping the mutual fund assets becomes insolvent. |
| Diversification risk | The risk arising from limited diversification of mutual fund assets. |
| Performance risk | The risk related to the fluctuation in the return on mutual fund assets coupled with any guarantee provided for all or part of the mutual fund assets by a credit institution. |
| Asset reduction risk | This risk relates to a reduction in Fund assets due to acquisition or cancellation of units or due to distribution of units whose value is higher than the profits achieved during the management period. |
| Inflation Risk | The risk related to a reduction in the mutual fund's return at fixed values due to a rise in the general consumer price index. |
| Sovereign risk | The risk related to the statutory and regulatory framework in the state in which mutual fund assets are invested. |
| Active Risk | The risk arising from active management of a portfolio in order to achieve returns better than the benchmark. Theoretically, in order for the Manager to achieve higher returns than the benchmark, it needs to assume higher risks. |
| Operational Risk | The risk arising from inadequate internal processes, failures as far as the staff, the MFMC systems or/and external factors. Operational risk includes legal risk, documentation risk and risk that may occur during the execution of trading procedures, settlement and valuation on behalf of the UCITS. |
| Risk arising from transactions in financial derivatives | Risk caused by the incomplete correlation between the prices of derivative instruments and the ones of hedged or underlying assets, resulting in the failure to achieve the expected benefit because of the hedging or/and the existence of increased losses, due to leverage. Said risk also includes the likelihood of lack of a secondary market for each derivative contract at a given time. |
| Sustainability Risk | An environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment. |

Risk management and derivatives

In the context of the objective of each mutual fund, ALPHA TRUST implements risk management procedures that allow it to estimate and monitor the risks affecting the portfolio at any point in time and their impact on the overall investment policy.

It also ensures that the overall risk to which the mutual fund portfolio is exposed does not exceed its net assets. Risk exposure is calculated based on the current value of the underlying assets, counterparty risk, future market movements and the time available to liquidate exposure.

ALPHA TRUST may use derivative financial instruments traded on regulated markets on behalf of Mutual Funds under management, in order to hedge part of their assets' investment risk or to improve the portfolio management effectiveness. Any use of derivatives may have a significant impact on the value of the assets of Mutual Funds and shall be carried out within the framework of the relevant fund rules, under the conditions and within the limits laid down by the Hellenic Capital Market Commission and in line with their investment target. A detailed description of the risks of these activities is presented in the section «Investment Risks» of the present document.

Given that ALPHA TRUST (despite the fact that this possibility is provided for in the fund rules of the mutual funds under management) has not concluded nor intends to conclude OTC financial derivatives contracts in the near future, the present Prospectus does not include information and data set out in the applicable legislative and regulatory framework on the use or intended use of such techniques and instruments or the conclusion of such

transactions. Still, in case the Company decides to use these techniques and instruments or to conclude such transactions, there will be a relevant amendment of the mutual funds' Prospectus so as to include the information required in accordance with the above.

Overall risk exposure

In line with Hellenic Capital Market Commission Decision No. 3/645/30.4.2013, the Company in order to compute the portfolio's overall exposure to risk may use:

- The Commitment Approach or
- The Relative VaR Approach or
- The Absolute VaR Approach

I. Commitment Approach

The commitment approach identifies exposure by computing the market value of the underlying security to which standard derivative financial instruments relate.

II. Relative Value-at-Risk (VaR) Approach

In accordance with the relative Value-at-Risk approach, the Mutual Fund's portfolio aggregate risk exposure is calculated as follows:

- (a) calculation of the Value-at-Risk of the Mutual Fund's current portfolio (hereinafter referred to as "the portfolio"), including the financial derivatives,
- (b) calculation of the Value-at-Risk of the benchmark portfolio. The benchmark portfolio is based on the benchmark index of the UCITS under management (see chapter «Benchmark Index»).
- (c) checking that the M/F portfolio's Value-at-Risk is not more than twice the Value-at-Risk of the benchmark portfolio, in order to ensure that total leverage ratio of the M/F remains under 2. The aforementioned ratio is calculated as follows:

$$\frac{(\text{Portfolio VaR} - \text{Benchmark Portfolio VaR}) * 100}{(\text{Benchmark Portfolio VaR})} \leq 100\%$$

III. Absolute Value-at-Risk (VaR) Approach

The absolute Value-at-Risk approach limits the maximum value of potential loss in relation to the M/F portfolio's net asset value.

The absolute Value-at-Risk of the M/F portfolio should not exceed twenty percent (20%) of its net asset value.

When determining the overall risk exposure through the approach of relative or absolute Value-at-Risk, the estimate of the risk run by the Mutual Fund's portfolio shall comply with the minimum quantitative and qualitative conditions set out below.

The calculation of the absolute and relative Value-at-Risk is made taking into account the following parameters:

- (a) one-tailed confidence interval of ninety-nine percent (99%),
- (b) holding period equivalent to one (1) month (twenty (20) business days),
- (c) historical period of risk factors of at least one (1) year (two hundred and fifty (250) business days), unless a shorter historical period is justified by a significant increase in price volatility (e.g. when extreme conditions prevail in the market),
- (d) quarterly updating of the data, or more frequently when market prices are subject to substantial changes,
- (e) at least daily calculation.

The Company may use a different confidence interval and/or holding period, provided that the selected confidence interval is no less than ninety-five per cent (95%) and the holding period no more than one month (20 days).

Value-at-Risk definition

Value-at-Risk is a statistical metric used to determine the potential losses of a portfolio. The Value-at-Risk estimation, when is calculated with a confidence interval of ninety-nine percent (99%), means that there is a 99% probability that the losses of a portfolio shall not exceed the estimated value during the specified period.

Credit Risk

For evaluation of the credit risk, portfolio allocation is used based on the credit ratings of the three largest credit rating agencies in order of priority Moody's, S&P, Fitch. (source: LSEG).

Counterparty Risk

According to the definition of counterparty risk and given that all transactions entered into on behalf of the mutual funds relate to financial products traded on supervised markets, there is no counterparty risk.

Liquidity Risk

Liquidity risk relates to the degree to which an investment position or part of a portfolio can be liquidated. For any given portfolio composition, the percentage of the overall value that can be liquidated per day and the time required to fully liquidate investment positions in the portfolio are estimated based on their marketability (source: LSEG, processing: Systemic, Investment and Risk Management Software).

Integration of sustainability risks in the investment process

A sustainability risk is the risk associated with an ESG event or condition, ie in the environmental or social or governance sector, that, if it occurs, could cause a material negative impact (actual or potential) on assets and liabilities of the companies investing, with a consequent negative impact on the value or return and the value of the investments. The assessment of sustainability risks that might have a relevant material impact on the value of the investment is our duty to stakeholders and our investors, with the objective of the transition to a more sustainable future.

The integration of ESG factors in a company's process policy aims at the stable operation of the company and the minimization of adverse impacts on stakeholders, the environment and the society.

The sustainability risk in the investment decision-making process is assessed by the Company, taking into account the adverse impacts that may cause on a particular asset. Such impacts may stem from:

- i. regulatory changes (e.g. emission caps/taxes, governance requirements);
- ii. technology cost and uncertainty of new technology efficiency and effectiveness;
- iii. reputational damage from non-compliance with sustainability best practices;
- iv. behavioral changes of market participants (e.g. investors, consumers);
- v. the adverse effects from the manifestation of climate change (such as floods, fires, snowstorms, rainfall, sea level rise, etc.).

The focus of sustainability risk management in ALPHA TRUST lies in the transition to a more sustainable future, in accordance with the objectives of the Paris Agreement. This approach is in accordance with the European Supervisory Authorities' Final Report on draft Regulatory Technical Standards.

For this purpose, the methodology of ALPHA TRUST towards a more sustainable future is based on the identification of risk measurements of the three pillars of the ESG: Environment, Society and Governance. In this way, the Company can better assess the readiness of each issuer to its move to a more sustainable future based on the objectives of the Paris Agreement. In addition to the use of an extensive list of sustainability indicators by data providers, it is at the discretion of the fund managers to review any available sustainability risk information.

The Company starts with ex-ante risk assessment of the investment opportunities. The due diligence and investment selection, accounts for a series of risks, among which, is sustainability. In addition, relevant risk indicators have been added to the existing reporting framework and the results at the portfolio level under the management of the Company, as well as at the security level, are communicated to the fund managers. ALPHA TRUST has defined the framework of sustainability risk appetite, in order to create a watch list of securities with a high risk index and to activate a relevant escalation process in case of exceeding the materiality thresholds.

Reporting is integrated in the risk management process through the monthly reports communicated to investment managers. In addition, aggregated results are included in the quarterly Internal Risk Monitoring Report, distributed to all investment team and Board Members.

Specific Information per M/F

ALPHA TRUST HELLENIC EQUITY FUND

Category: Equity fund - Greece

Hellenic Capital Market Commission Licence: 58th/31.10.1995/6A, Government Gazette 948/B/17.11.1995

Inception date: 23/11/1995

Previous names of mutual fund

ALPHA TRUST NEW ENTERPRISES Domestic Equity Fund
ALPHA TRUST HAMBROS NEW ENTERPRISES Domestic Equity Fund
ALKI DYNAMIC ENTERPRISES Domestic Equity Fund

Benchmark index

ATHEX Composite Share Price Index

ALPHA TRUST actively manages the Mutual Fund, and consequently, the composition of its portfolio deviates from the composition of the benchmark index.

Fund's performance is not dependent on or associated with the benchmark index which is used for comparative purposes only and for the calculation of the variable management fee ("performance fee") and therefore the performance of the Fund may differ from the benchmark index's performance.

Information on the benchmark index or combination of indices used to calculate the variable management fee ("performance fee") can be obtained from the relevant section "Notification regarding information required by Regulation (EU) 2016/1011 (Benchmarks Regulation / BMR)" of this Prospectus.

Investment objective

The investment objective of the ALPHA TRUST HELLENIC EQUITY FUND is to provide the long term unit holder with capital growth, by investing mainly in shares listed on the Athens Exchange and by their dividend returns.

Investment Policy

To achieve its investment purpose, the mutual fund's assets are primarily invested in selected equities of companies listed on the Athens Exchange satisfying the criteria of the Manager's investment strategy. Some of the criteria used when selecting equities are each company's fundamentals, profitability level, amount of expected cash-flows, medium-term growth prospects, market valuation (with respect to the sector or the market), as well as the possibility of high dividend yield. This list is not exhaustive. The fund can use instruments and techniques relevant to transferable securities, money market instruments and derivative financial instruments to hedge part of the investment risk for its assets or to effectively manage such risk, under certain conditions and within the limits laid down by the Hellenic Capital Market Commission and the fund's investment objective. The fund may be highly volatile.

The fund's investment policy is primarily based on medium-to-long-term placements and less so on short-term investments and frequent changes in the asset line-up. The frequency of changes in the Fund's asset line-up depends, among other things, on short-term market fluctuations, changes in asset fundamentals and the size and frequency of fund inflows-outflows.

Disclosures of information in accordance with Regulation (EU) 2019/2088 (SFDR) and Regulation (EU) 2020/852 (Taxonomy Regulation)

Categorization

The Mutual Fund does not promote environmental or social characteristics or a combination of those characteristics, nor has sustainable investment as its objective and therefore, does not fall within the scope of either Article 8 or Article 9 of Regulation (EU) 2019/2088.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. The Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Potential Impacts of the sustainability risks on the Performance of the Mutual Fund

ALPHA TRUST considers that given the diversification of investments, the sustainability risk appetite, and the materiality thresholds it has set in the Sustainability Risk Policy, the exposure to these risks is deemed non-significant, while at the same time being monitoring on a regular basis. In any case, due to the high volatility of ESG factors and the inability to reconcile historical data with future situations, it cannot be ruled out that the impact of sustainability risks on the performance of the Mutual Fund may become - in certain circumstances - significant.

Profile of the typical investor

ALPHA TRUST HELLENIC EQUITY FUND is recommended for investors who have a long-term investment horizon (over 3 years), although of course there is no commitment as to time, who are willing to accept the fluctuations that the stock exchange market entails, and the risk of losing their capital but also of achieving significant added value. Therefore, this mutual fund may not be suitable for investors who plan to withdraw their money within a 3-year period.

Mutual Fund Share Classes

Units of this Mutual Fund are divided into two share classes:

- a) The R "Retail Share Class", which is made available to all investors, with no restrictions and no minimum amount of participation
- b) The I "Institutional Share Class" which is made available exclusively to institutional investors (i.e. credit institutions, Greek and foreign, insurance and pension funds, insurance companies, UCITS, AIFs) and not individuals. The minimum amount of initial participation of a proposed unitholder in this share class is five hundred thousand euros (€ 500,000).

On the day the Mutual Fund was established, the issue price of the Share Class R was set at two euros and ninety-three cents (€ 2.93) per unit, while the issue price of Share Class I on 1/10/2018, date of its activation, was set at one hundred euros (€ 100). The activation date of Share Class I is the date of the first participation in units of that Share Class. Information on the subscription and redemption fees of the mutual fund is specified in detail in the section entitled "Fees payable by unitholders of the Mutual Fund".

Investment & Financial Information

Eligible assets – Investment limits

1. This Fund may exclusively invest in:

- a) transferable securities and money market instruments admitted to or dealt in on a regulated market within the meaning of Article 4(21) of Law 4514/2018, as in force, as well as the relevant provisions of the national legislation of Member States which transposed the provisions of Article 4(1)(14) of Directive 2014/65/EC as in force.
- b) transferable securities and money market instruments dealt in on another regulated market in a Member State, which operates regularly and is recognised and open to the public.
- c) transferable securities and money market instruments admitted to official listing on a stock exchange in a third country or dealt in on another regulated market in a third country which operates regularly and is recognised and open to the public. The stock exchanges and the markets in this paragraph are specified from time to time by decision of the Hellenic Capital Market Commission.

- d) recently issued transferable securities, provided that the terms of issue include an undertaking that an application will be made for admission to official listing on a stock exchange or to another market referred to in paragraph 1(a), (b) and (c), and that such admission is secured within one (1) year of issue,
- e) units of UCITS authorised pursuant to Law 4099/2012 as in force, or Directive 2009/65/EC, or other collective investment undertakings, which have features similar to those in Article 2(2)(a) and (b) of Law 4099/2012, as in force, whether or not established in a Member State, provided that:
- e(i) such other collective investment undertakings are authorised under laws which provide that they are subject to supervision which the Hellenic Capital Market Commission considers to be at least equivalent to that laid down in Community law, and that the Hellenic Capital Market Commission has concluded cooperation and exchange of confidential information agreements with the corresponding supervisory authority,
- e(ii) the level of protection for unitholders in the other collective investment undertakings is at least equivalent to that provided for unitholders in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of Directive 2009/65/EC, as in force,
- e(iii) the business of the other collective investment undertakings is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period, and
- e(iv) no more than ten percent (10%) of the UCITS' or of the other collective investment undertakings' assets, whose acquisition is contemplated, can, according to their fund rules or instruments of incorporation, be invested in units of other UCITS or other collective investment undertakings,
- f) deposits with credit institutions which are repayable on demand or time deposits of up to 12 months' duration, provided that the credit institution has its registered office in a Member State or, where the credit institution has its registered office in a third country, provided that the institution is subject to prudential supervision which is considered at least equivalent to that laid down in Community law. The third countries referred to in this point are specified from time to time by decision of the Hellenic Capital Market Commission issued once the opinion of the Bank of Greece has been obtained.
- (g) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a regulated market referred to in paragraph 1(a), (b) and (c), and/or financial derivative instruments dealt in over-the-counter ('OTC derivatives'), provided that:
- g(i) the underlying of the financial derivative instrument consists of instruments referred to in paragraph 1 hereof, financial indices, interest rates, foreign exchange rates or currencies, in which the Fund may invest according to its investment objective as stated in its fund rules.
- g(ii) the counterparties to OTC derivative transactions are financial institutions subject to prudential supervision in relation to those transactions and belong to categories which may be specified by the Hellenic Capital Market Commission, and
- g(iii) the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the mutual fund's initiative,
- h) money market instruments other than those dealt in on a regulated market, if the issue or issuer of such instruments is itself regulated for the purpose of protecting investors and their savings, and provided that those instruments are:
- h(i) issued or guaranteed by a central, regional or local authority or central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank, a third country or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong, or
- h(ii) issued by an undertaking any securities of which are dealt in on regulated markets referred to in paragraph 1(a), (b) or (c) or
- h(iii) issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria laid down by Community law, or by an establishment which is subject to and complies with prudential supervision rules, considered to be at least equivalent as those laid down by Community law; or
- h(iv) issued by other bodies belonging to the categories that may be laid down by the Hellenic Capital Market Commission, provided that investments in such instruments are subject to investor protection rules which are at least equivalent to those laid down in points hi), hii) or hiii) of this paragraph, and provided that the issuer is:
- i) a company whose capital and reserves amount to at least € 10 million, which submits and publishes annual accounts or reports in accordance with the provisions of Articles 12, 172, 173 and 174 of Law 4548/2018 and Directive 2013/34/EU on the annual accounts of certain types of companies or
- ii) an entity belonging to a group of companies with one or more listed companies, is dedicated to the financing of the group, or
- iii) an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

2. The fund may hold ancillary liquid assets and may also invest up to ten percent (10%) of its net assets in transferable securities or money market instruments, other than those referred to in Article 59(1) of Law 4099/2012, as in force, and in paragraph 1 hereof. The Mutual Fund cannot acquire either precious metals or certificates representing those metals.

3. The Management Company shall value the mutual fund's assets in accordance with the accounting rules adopted in a decision of the Hellenic Capital Market Commission.

4. a) The Fund will invest no more than ten percent (10%) of its net assets in transferable securities and money market instruments issued by the same issuer.

b) The mutual fund is prohibited from investing more than forty percent (40%) of its net assets in transferable securities and money market instruments of issuers in each of which it invests more than five percent (5%) of its net assets. The limitation in this point does not apply to deposits and to OTC derivative transactions. The transferable securities and money market instruments referred to in paragraph 7(a) and (b) hereof may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in this point.

5. The mutual fund is prohibited from making investments in UCITS or other collective investment undertakings, as defined in paragraph (1)(e) hereof, which exceed ten percent (10%) of its net assets. Where the Fund has acquired units of another UCITS or collective investment undertakings, the assets of the respective UCITS or other collective investment undertakings are not combined for the purposes of the limits laid down in these Rules. Where the mutual fund invests in units of UCITS or other collective investment undertakings which are managed, directly or by delegation, by ALPHA TRUST, or by any other company affiliated with ALPHA TRUST in the context of joint management arrangements or via control or via a significant direct or indirect holding, then ALPHA TRUST or its affiliated company cannot charge subscription or redemption fees for the said mutual fund investments.

6. The mutual fund is prohibited from investing more than twenty per cent (20%) of its net assets in deposits made with the same credit institution.

7. (a) By way of derogation to paragraph 4 hereof, the mutual fund may invest up to thirty five percent (35%) of its net assets in transferable securities and money market instruments issued by the same issuer, if the transferable securities or money market instruments are issued or guaranteed by a Member State or non-Member States, as defined in the relevant decision of the Hellenic Capital Market Commission, or by public international bodies of which one or more Member States are members. The transferable securities and money market instruments referred to in this point may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in paragraph 4(b) hereof.

b) By way of derogation to paragraph 4 hereof, the mutual fund may invest up to twenty-five percent (25%) of its net assets in bonds issued by a credit institution which has its registered office in a Member State and is subject by law to special public supervision designed to protect bondholders. In particular, sums deriving from the issue of these bonds must be invested in conformity with the law in assets which, during the whole period of validity of the bonds, are capable of covering claims attaching to the bonds and which, in the event of failure of the issuer, would be used on a priority basis for the reimbursement of the principal and payment of the accrued interest. Where the mutual fund invests more than five percent (5%) of its net assets in the bonds referred to in point (b) which are issued by the same issuer, the total value of these investments may not exceed eighty percent (80%) of its net assets, subject to the 25% limit per issuer. The transferable securities and money market instruments referred to in this point may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in paragraph 4(b) hereof.

8. Without prejudice to paragraphs 4, 6 and to paragraph 9(b) hereof, the Mutual Fund shall not be permitted to have a combined holding of over twenty percent (20%) of its net assets in:

- a) investments in transferable securities or money market instruments issued by the same body,
- b) deposits made with such body, and/or
- c) exposures arising from OTC derivative transactions where the counterparty is that body.

9. a) Investments in transferable securities or money market instruments issued by the same body or in deposits made with that body or financial derivative instrument transactions where the counterparty is that body, carried out in accordance with paragraphs 4, 5, 6, 7 and 8 hereof, in accordance with point 9(b) hereof, shall under no circumstances exceed in total thirty five per cent (35%) of the mutual fund's net assets.

(b) The risk exposure to a counterparty of the mutual fund in an OTC derivative transaction may not exceed:

- ba) ten percent (10%) of the fund's net assets when the counterparty is a credit institution referred to in paragraph 1(f) hereof, or
- bb) five percent (5%) of the fund's net assets in all other cases.

10. The total for investments in transferable securities and money market instruments, referred to in paragraph 7(a) hereof, may be increased up to one hundred percent (100%) of the fund's net assets, provided that the following terms and conditions are complied with:

a) the mutual fund has invested in transferable securities and money market instruments from at least six (6) different issues, and the securities from any single issue do not account for more than thirty percent (30%) of its net assets, and

b) the States or public international bodies (to which one or more Member States belong) issuing or guaranteeing the transferable securities and money market instruments in which the mutual fund intends to invest more than thirty five percent (35%) of its net assets, are the following: USA, Canada, Australia, Japan, European Union countries, Switzerland, Norway, OECD, World Bank, European Investment Bank (EIB), International Monetary Fund (IMF), European Bank for Reconstruction and Development (EBRD), International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), Inter-American

Development Bank (IADB), African Development Bank (AfDB), Asian Development Bank (AsDB), European Financial Stability Facility (EFSF) as well as any other similar authority that may be established in the future having a statutory object similar to that of the EFSF. Specific reference of the mutual fund license from the Hellenic Capital Market Commission and of the above-mentioned states and public international bodies shall be displayed in a prominent location in the fund prospectus and in any promotional or information literature or publications.

11. Companies included in the same group for the purpose of preparation of the consolidated financial statements in accordance with the provisions of Law 4548/2018, Law 4308/2014 and Directive 2013/34/EU and any other provision regulating these matters or internationally recognised accounting rules, shall be treated as a single body for the purpose of calculating the limits specified in the provisions of paragraph 8 and paragraph 9(a) hereof. Subject to the limit specified in paragraph 4(a) hereof relating to mutual fund investments in transferable securities and money market instruments from the same issuer, the mutual fund may not invest more than twenty percent (20%) of its net assets in transferable securities and money market instruments of the companies within the same group. The Management Company must include a special reference to its investments in companies within the same group in the mutual fund prospectus and its annual and half-yearly reports.

The investments in transferable securities and money market instruments from companies in the same group as at **31.12.2023** are shown in the table below:

| |
|--|
| ALPHA TRUST HELLENIC EQUITY FUND |
| GEK TERNA HOLDING SA GROUP |
| GEK TERNA S.A. |
| TERNA ENERGY S.A. |
| INTRACOM S.A HOLDINGS GROUP |
| INTRACOM HOLDINGS SA REG |
| INTRAKAT SA |
| PIRAEUS FINANCIAL HOLDINGS SA GROUP |
| CASH – DEPOSITS PIRAEUS BANK S.A. |
| PIRAEUS FINANCIAL HOLDINGS A.E. |
| VIOCHALCO S.A. GROUP |
| CENERGY HOLDINGS S.A. |
| VIOCHALCO S.A. |

12. (a) In relation to all the UCITS which it manages, ALPHA TRUST may not acquire any shares of a company registered in Greece or a non-Member State, with or without voting rights, representing more than ten percent (10%) of the aggregate of the corresponding category of shares.

b) In relation to all of the UCITS which it manages, ALPHA TRUST, may not acquire any shares of a company registered in another Member State, with or without voting rights, representing more than ten percent (10%) of the aggregate of the corresponding category of shares, unless the national legislation of such other Member State has laid down other restrictions.

13. The mutual fund may acquire no more than:

- ten percent (10%) of the voting shares of any single issuer,
- ten percent (10%) of the non-voting shares of any single issuer,
- ten percent (10%) of the total bonds of any single issuer,
- ten percent (10%) of the money market instruments of any single issuer,
- twenty five percent (25%) of units in a UCITS or other collective investment undertaking referred to in paragraph 1(e) hereof.

The investment limits laid down in the points c), d) and e) of this paragraph may be disregarded at the time of acquisition if at that time the gross value of the bonds or money market instruments or the net value of the units of the UCITS or other collective investment undertakings cannot be calculated.

14. The restrictions laid down in paragraphs 12 and 13 hereof shall not apply to transferable securities and money market instruments referred to in paragraphs 7 and 10 hereof as well as to shares in a company registered in a non-Member State, where under the legislation of that State such a holding represents the only way to invest in the securities of issuers of that State, provided that in its investment policy that company complies with the investment limits laid down in the provisions hereof.

15. a) The mutual fund may invest, as a part of its investment policy and pursuant to these Rules and the relevant provisions of Law 4099/2012, as in force, in financial derivative instruments provided that the exposure to the underlying assets for the derivative financial instrument, in combination with the exposure to risk from investment in transferable securities and money market instruments from the same issuer, does not exceed in aggregate the investment limits laid down in paragraphs 4-11 hereof. When the mutual fund invests in financial derivative instruments whose underlying security is an index, those investments shall not be taken into account in computing the investment limits laid down in paragraphs 4-11 hereof.

b) The mutual fund ensures that the overall risk to which it is exposed in relation to the financial derivative instruments does not exceed the total net value of its assets. Risk exposure is calculated based on the current value of the underlying assets for the financial derivative instruments, counterparty risk, future market movements and the time available to liquidate exposure.

c) When a transferable security or money market instrument embeds a derivative, the latter must be taken into account with the investment limits for financial derivative instruments laid down in this paragraph.

16. In all other respects, the provisions of Articles 59, 60, 61, 63, 64 and 65 of Law 4099/2012, as in force, shall apply, to the extent they are applicable.

Investment risks

The level of market risk is high since the Fund invests at least 65% of its assets in equities. The level of liquidity risk is medium given that the fund invests mainly in equities of medium liquidity. As far as the level of exchange rate and credit risk, as well as that of settlement, safekeeping and inflation risk is low. The level of diversification and asset reduction risk is medium, whereas the level of active and state risk is high.

In order to measure overall risk exposure the Relative Value-at-Risk method is used.

Expected leverage ratio: 10%

Probability of higher than expected leverage ratio: 20%

The leverage is computed by the sum of nominal value of the financial instruments' derivatives used by the UCITS.

Fees payable by unitholders of the Mutual Fund

The respective current entry and exit fees for each Share Class of the Mutual Funds are determined by the Company's Board of Directors, in accordance with the relevant legislation.

As stated in the fund's Rules, the maximum entry and exit fees for each Share Class of the ALPHA TRUST HELLENIC EQUITY FUND are as follows:

Entry fee up to 5%

Exit fee up to 1%

On the date on which this prospectus was prepared, the entry and exit fees were as follows in line with the Company's current pricing policy:

| FEES FOR RETAIL CLIENTS ALPHA TRUST HELLENIC EQUITY FUND - R (Retail Share Class) | |
|---|-----------|
| scale depending on subscription (per € subscription) | Entry fee |
| 1 – 99,999.99 | 0.50% |
| 100,000 and over | 0.00% |
| duration of investment | Exit fee |
| Investment period > 1 year | 0.00% |
| Investment period ≤ 1 year | 0.50% |

Fees of institutional investors in the ALPHA TRUST HELLENIC EQUITY FUND – I (Institutional Share Class)

Irrespective of the amount and the duration of the investment: Entry & Exit fee 0.00%.

Note: When units in the fund are redeemed, the amount is paid to the beneficiary in 3 business days. When an investment in the ALPHA TRUST HELLENIC EQUITY FUND is switched into any other mutual fund managed by ALPHA TRUST no commission is charged and the value for subscription in the new fund is 1 business day from the date that units in this Fund were redeemed.

ALPHA TRUST offers the opportunity to participate in Share Class R without a threshold (i.e. there is no minimum participation amount) and as regards Share Class I the minimum initial participation amount is € 500,000 (five hundred thousand euros).

Any subscription with regard to ALPHA TRUST savings plan (through standing orders) has a zero-entry fee. The exit fee for such savings plan will be zero after the client remains in each savings plan for more than two years from the date of subscription. During the two-year period the exit fee is defined according to the current pricing policy. The minimum subscription amount per savings plan is €30.

Discounts are available for the fees above.

The pricing policy quoted above may be amended.

Fees, remuneration and other expenses payable from Fund assets

i. Management fee payable to ALPHA TRUST as follows:

- Fixed management fee for R Share Class of up to 2% per year on the part of net assets of the mutual fund to which this Share Class corresponds, payable per month.
- Fixed management fee for I Share Class of up to 1% per year on the part of net assets of the mutual fund to which this Share Class corresponds, payable per month.
- Variable management fee ("performance fee") of up to 25% on any positive difference between the return of the net unit price of each share class and the return of the benchmark index applicable from time to time.

For the calculation of the variable management fee ("performance fee") of the Mutual Fund, ALPHA TRUST will use a benchmark index that is appropriate based on the investment policy and strategy of the Mutual Fund and will adequately reflect its risk-return profile.

The return on the net value of the unit of each share class is defined as the quotient of the difference in the net value of the unit of each share class each day from the return on the last day of the previous calendar year, by the net value of the unit of each share class at the end of the previous calendar year.

Likewise, the return on each benchmark index is defined as the quotient of the difference in the benchmark each day from the return on the last day of the previous calendar year, by the net value of the unit at the end of the previous calendar year.

Calculations are made based on the net price of the unit of each share class at the end of the previous calendar year times the units on the business day before the calculation is performed, times the change in the rate of return on the net value of the unit of each share class from the end of the previous calendar year and the return on the applicable benchmark index for the same period.

This fee is computed each day and any performance fee resulting will be paid within 10 days from the end of the calendar year to which it relates.

These fees also include the fee of the investment adviser and/or the manager of the mutual fund tasked with any relevant duties.

Net Asset Value R Share Class 31/12/2023: € 21.2951

Net Asset Value I Share Class 31/12/2023: € 220.8661

The calculation of the variable management fee ("performance fee") will be made in accordance with the Guidelines of the European Securities and Markets Authority (ESMA) No.34-39-992 on UCITS performance fees, as incorporated in the supervisory practice of the Hellenic Capital Market Commission and applicable from 1.1.2022. The frequency of crystallization and subsequent payment of the variable management fee to ALPHA TRUST is annual with the crystallization date of this fee being 31 December of each calendar year. The crystallisation date is the same for all classes of units of the Fund. In any case, the variable management fee of ALPHA TRUST, if any, is crystallized after at least 12 months from the date of activation of a new share class.

Any underperformance of the fund compared to the benchmark index will be recovered before any variable management fee is paid.

For this purpose, the duration of the performance reference period shall be 5 years (or shorter, only if the cumulative period of validity of the above ESMA Guidelines is less than 5 years). By way of illustration and by way of example, for a first implementation crystallisation date, i.e. 31.12.2022, the duration of the performance reference period is 1 year, for a crystallisation date of 31.12.2024 it is 3 years, and for 31.12.2026 and thereafter it is 5 years.

In case of dissolution/merger of the Fund, as well as in case of redemption of units by the unitholders, the variable management fee of ALPHA TRUST, if any, shall be crystallized in a reasonable proportion, become due and creditable to the Company on the date of dissolution/merger and redemption, respectively, of the units by the unitholders, in accordance with the provisions of the above mentioned ESMA Guidelines.

It is noted that the variable management fee is payable even in cases where the Mutual Fund has negative performance, provided the above conditions are met.

Further details and practical information regarding the performance fee model followed by ALPHA TRUST and the relevant calculation methodology, in order for investors to be able to better understand the performance fee model applied, can be obtained from the relevant Annex I "Disclosure of information in accordance with the Guidelines of the European Securities and Markets Authority (ESMA) with no. 34-39-992, on performance fees in UCITS and certain types of AIFs" of this Prospectus.

ii. Depositary fee of up to 0.20% annually on the average net assets of the mutual fund, payable every month. This fee also includes the fees for all other persons who have in their possession all or part of the Fund's assets for safekeeping.

iii. Fees of the certified public accountants, who audit the mutual fund reports, in accordance with the provisions of Article 77 of Law 4099/2012, and who prepare special reports required pursuant to Law 4099/2012 whose preparation costs may not be paid for by the Fund on the basis of express provisions of the relevant legislation.

iv. Expenses and commissions for transactions entered into on the Fund's behalf.

v. Any tax and relevant charge relating to the mutual fund and imposed by the applicable tax legislation as well as any other tax which may be imposed by law in the future on the transactions of the mutual fund, the assets or the management thereof.

vi. Publication expenses relating to the Fund specified in Law 4099/2012.

vii. Expenses relating to the information required by law to be provided to the unitholders of the mutual fund. This list is indicative and not comprehensive: information provided in accordance with Article 36(4)(c) of Law 4099/2012, communication to the unitholders of the mutual fund of any amendment to these Rules (Article 5(3) of Law 4099/2012), the cost of producing and forwarding the half-yearly information documents (statements) to unitholders of the mutual fund, etc.

viii. Registration and regulatory fees

ix. Payments to legal and professional advisers

x. Any distribution expenses

xi. Any expenses of previous financial years

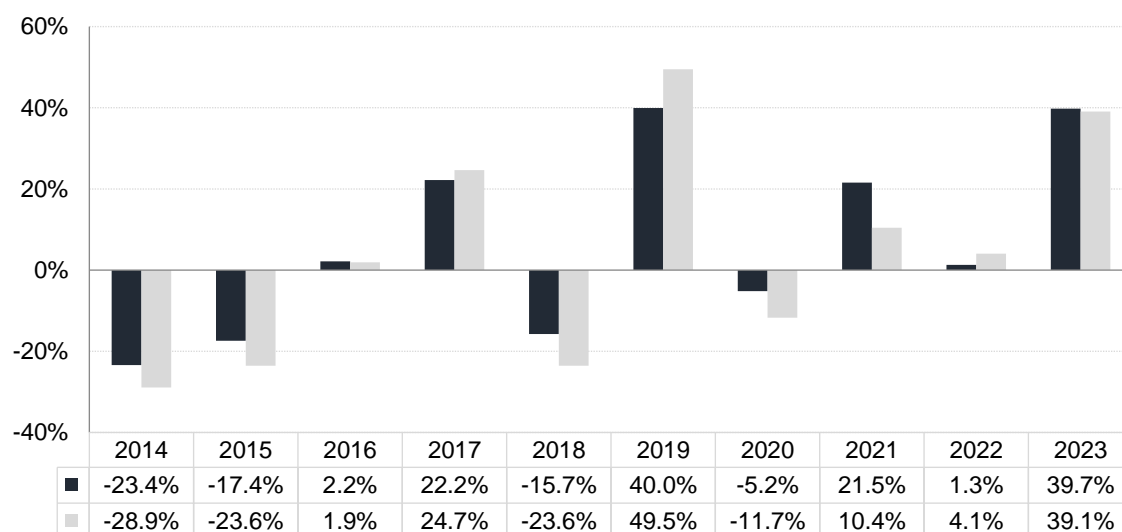
xii. Possible expenses of third parties – provision of services related to the Mutual Fund- such as indicatively and not restrictively, valuation and accounting services, provision of services to unitholders and with regard to them, such as record keeping of unitholders' registry.

Notification regarding information required by Regulation (EU) 2016/1011 (Benchmarks Regulation / BMR)

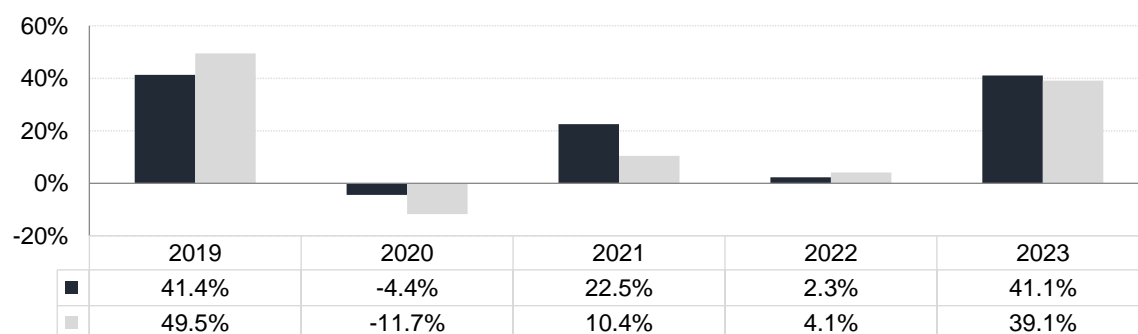
ALPHA TRUST hereby notifies that the benchmark index used to calculate the variable management fee ("performance fee"), Athex Composite Share Price index, is provided by an administrator registered in the register maintained by the European Securities and Exchange Authority (ESMA) in accordance with Article 36 of Regulation (EU) 2016/1011 (<https://registers.esma.europa.eu>) and more specifically by the Hellenic Exchanges-Athens Stock Exchange SA. This notification shall be made in accordance with the obligations of ALPHA TRUST pursuant to paragraph 2 of Article 29 of the BMR.

ALPHA TRUST HELLENIC EQUITY FUND's past performance

| | |
|---|---|
| ■ | ALPHA TRUST HELLENIC EQUITY FUND - R (Retail Share Class) |
| ■ | Benchmark Index |



| | |
|---|--|
| ■ | ALPHA TRUST HELLENIC EQUITY FUND - I (Institutional Share Class) |
| ■ | Benchmark Index |



Notes:

1. The share class I was activated on 01/10/2018.
2. ALPHA TRUST actively manages the Fund and does not follow or aim to replicate the benchmark index, consequently the performance of the Fund is not dependent on or associated with the benchmark index and may deviate from the performance of the respective benchmark index.

More recent information about the fund's each share class performance is available on our Company's website: <https://www.alphatrust.gr>, in the section entitled: **INFORMATION MATERIAL/FUNDS' PERFORMANCES**.

UCITS OFFER NO GUARANTEED RETURN AND PAST PERFORMANCE DOES NOT GUARANTEE THE FUTURE ONE

ALPHA TRUST GLOBAL LEADERS ESG Foreign Equity Fund

Category: Equity fund - Global

Hellenic Capital Market Commission Licence: 134th/4.8.1999/6, Government Gazette 1938/B/27.10.1999

Inception date: 25/11/2010 (last category change)

Previous names of mutual fund

ALPHA TRUST GLOBAL LEADERS Foreign Equity Fund
Alpha Trust European Equity Fund of Funds
Alpha Trust European Equity Fund
Alpha Trust European New Enterprises (Foreign Equity Fund)
Alpha Trust New Enterprises European (Foreign Equity Fund)

Benchmark index

MSCI World EUR (MSERWI)

ALPHA TRUST actively manages the Mutual Fund, and consequently, the composition of its portfolio deviates from the composition of the benchmark index.

Fund's performance is not dependent on or associated with the benchmark index which is used for comparative purposes only and for the calculation of the variable management fee ("performance fee") and therefore the performance of the Fund may differ from the benchmark index's performance.

Information on the benchmark index or combination of indices used to calculate the variable management fee ("performance fee") can be obtained from the relevant section "Notification regarding information required by Regulation (EU) 2016/1011 (Benchmarks Regulation / BMR)" of this Prospectus.

Investment objective

The objective of the ALPHA TRUST GLOBAL LEADERS ESG Foreign Equity Fund is to offer investors capital growth, by investing its assets mainly in selected securities of issuing bodies having their registered offices outside of Greece. The word 'mainly' indicates an investment percentage of at least 65% (today) of the Fund's average net assets in any calendar quarter.

Investment Policy

To achieve its investment objective, the fund's assets have been invested in a diversified portfolio of equities from companies doing business both in developed and developing markets, irrespective of country, sector or benchmark currency. In accordance with its investment policy, the mutual fund invests its assets in high cap, high- marketability equities of companies with a leading position in their sector, which ALPHA TRUST considers will benefit both from macroeconomic data and from the prospects of the individual sectors or countries to which they belong. The selection of shares is based on criteria that relate to each company's fundamentals, its growth prospects, its profitability level, the 'healthy' items in the balance sheet and its market valuation (with respect to the sector or the market). In addition, elements that reflect the quality of corporate governance and incorporate environmental and social criteria (ESG) are counted in the investment evaluation and are taken into account along with the other parameters (financial and other fundamentals) in the investment decision-making. During the evaluation, investments with positive ESG impact, low sustainability risk and significant growth potential are favoured and/or issuers with a low ESG score and negative impact on sustainability are excluded, in accordance with the Company's ESG Investment Policy. Furthermore, the fund can use instruments and techniques relevant to transferable securities, money market instruments and derivative financial instruments to hedge part of the investment risk for its assets or to effectively manage such risk, under certain conditions and within the limits laid down by the Hellenic Capital Market Commission and the fund's investment objective. The fund may be highly volatile.

The fund's investment policy is primarily based on medium-to-long-term placements and less so on short-term investments and frequent changes in the asset line-up. The frequency of changes in the Fund's asset line-up depends, among other things, on the short-term market fluctuations, changes in asset fundamentals and the size and frequency of fund inflows-outflows and can be significant.

FURTHER INFORMATION ON THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS OF THE MUTUAL FUND, IN ACCORDANCE WITH THE PROVISIONS OF COMMISSION DELEGATED REGULATION (EU) 2022/1288, IS PROVIDED IN THE ANNEX III OF THE PROSPECTUS.

Disclosures of information in accordance with Regulation (EU) 2019/2088 (SFDR) and Regulation (EU) 2020/852 (Taxonomy Regulation)

Categorization

The Mutual Fund promotes, among other characteristics, environmental or social characteristics or a combination of those characteristics, provided that the companies in which the investments are made follow good governance practices and therefore, falls within the scope of Article 8 of Regulation (EU) 2019/2088.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. The Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Currently, due to the lack of available reliable data and the inability to accurately determine the alignment of the Mutual Fund's investments with the Taxonomy Regulation, the Mutual Fund does not commit to a minimum percentage of investments that meet the conditions as environmentally sustainable according to the Taxonomy Regulation and that contribute to the environmental objectives of mitigating and adapting to climate change.

However, it is possible that a limited portion of the Mutual Fund may invest in activities that contribute to the environmental objectives of mitigating climate change and/or adapting to climate change.

It is the intention of the Company to reassess the aforementioned approach as soon as the data become available and are evaluated as reliable. Accordingly, further updates to the Prospectus will follow.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.

The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Potential Impacts of the sustainability risks on the Performance of the Mutual Fund

ALPHA TRUST considers that given the diversification of investments, the sustainability risk appetite, and the materiality thresholds it has set in the Sustainability Risk Policy, the exposure to these risks is deemed non-significant, while at the same time being monitoring on a regular basis. In any case, due to the high volatility of ESG factors and the inability to reconcile historical data with future situations, it cannot be ruled out that the impact of sustainability risks on the performance of the Mutual Fund may become - in certain circumstances - significant.

Profile of the typical investor

The ALPHA TRUST GLOBAL LEADERS ESG Foreign Equity Fund is designed for investors who want to benefit from the performance of the shares and are aware of the risks of the stock markets. Given that the MF is characterised by high investment risk, it is recommended to investors with a long-term investment horizon (above 3 years), although there are no time restrictions.

Mutual Fund Share Classes

Units of this Mutual Fund are divided into two share classes:

- a) The R “Retail Share Class”, which is made available to all investors, with no restrictions and no minimum amount of participation
- b) The I “Institutional Share Class” which is made available exclusively to institutional investors (i.e. credit institutions, Greek and foreign, insurance and pension funds, insurance companies, UCITS, AIFs) and not individuals. The minimum amount of initial participation of a proposed unitholder in this share class is five hundred thousand euros (€ 500,000).

On the day the Mutual Fund was established, the issue price of the Share Class R was set at two euros and ninety-three cents (€ 2.93) per unit, while the issue price of Share Class I on 1/11/2019, date of its activation, was set at one hundred euros (€ 100). The activation date of Share Class I is the date of the first participation in units of that Share Class. Information on the subscription and redemption fees of the mutual fund is specified in detail in the section entitled “Fees payable by unitholders of the Mutual Fund”.

Investment & Financial Information

Eligible assets – Investment limits

1. This Fund may exclusively invest in:

- a) transferable securities and money market instruments admitted to or dealt in on a regulated market within the meaning of Article 4(21) of Law 4514/2018, as in force, as well as the relevant provisions of the national legislation of Member States which transposed the provisions of Article 4(1)(14) of Directive 2014/65/EC as in force.
- b) transferable securities and money market instruments dealt in on another regulated market in a Member State, which operates regularly and is recognised and open to the public.
- c) transferable securities and money market instruments admitted to official listing on a stock exchange in a third country or dealt in on another regulated market in a third country which operates regularly and is recognised and open to the public. The stock exchanges and the markets in this paragraph are specified from time to time by decision of the Hellenic Capital Market Commission.
- d) recently issued transferable securities, provided that the terms of issue include an undertaking that an application will be made for admission to official listing on a stock exchange or to another market referred to in paragraph 1(a), (b) and (c), and that such admission is secured within one (1) year of issue,
- e) units of UCITS authorised pursuant to Law 4099/2012 as in force, or Directive 2009/65/EC, or other collective investment undertakings, which have features similar to those in Article 2(2)(a) and (b) of Law 4099/2012, as in force, whether or not established in a Member State, provided that:
 - e(i) such other collective investment undertakings are authorised under laws which provide that they are subject to supervision which the Hellenic Capital Market Commission considers to be at least equivalent to that laid down in Community law, and that the Hellenic Capital Market Commission has concluded cooperation and exchange of confidential information agreements with the corresponding supervisory authority,
 - e(ii) the level of protection for unitholders in the other collective investment undertakings is at least equivalent to that provided for unitholders in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of Directive 2009/65/EC, as in force,
 - e(iii) the business of the other collective investment undertakings is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period, and
 - e(iv) no more than ten percent (10%) of the UCITS' or of the other collective investment undertakings' assets, whose acquisition is contemplated, can, according to their fund rules or instruments of incorporation, be invested in units of other UCITS or other collective investment undertakings,
- f) deposits with credit institutions which are repayable on demand or time deposits of up to 12 months' duration, provided that the credit institution has its registered office in a Member State or, where the credit institution has its registered office in a third country, provided that the institution is subject to prudential supervision which is considered at least equivalent to that laid down in Community law. The third countries referred to in this point are specified from time to time by decision of the Hellenic Capital Market Commission issued once the opinion of the Bank of Greece has been obtained.
- (g) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a regulated market referred to in paragraph 1(a), (b) and (c), and/or financial derivative instruments dealt in over-the-counter ('OTC derivatives'), provided that:
 - g(i) the underlying of the financial derivative instrument consists of instruments referred to in paragraph 1 hereof, financial indices, interest rates, foreign exchange rates or currencies, in which the Fund may invest according to its investment objective as stated in its fund rules.
 - g(ii) the counterparties to OTC derivative transactions are financial institutions subject to prudential supervision in relation to those transactions and belong to categories which may be specified by the Hellenic Capital Market Commission, and
 - g(iii) the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the mutual fund's initiative,
- h) money market instruments other than those dealt in on a regulated market, if the issue or issuer of such instruments is itself regulated for the purpose of protecting investors and their savings, and provided that those instruments are:
 - h(i) issued or guaranteed by a central, regional or local authority or central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank, a third country or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong, or
 - h(ii) issued by an undertaking any securities of which are dealt in on regulated markets referred to in paragraph 1(a), (b) or (c) or
 - h(iii) issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria laid down by Community law, or by an establishment which is subject to and complies with prudential supervision rules, considered to be at least equivalent as those laid down by Community law; or
 - h(iv) issued by other bodies belonging to the categories that may be laid down by the Hellenic Capital Market Commission, provided that investments in such instruments are subject to investor protection rules which are at least equivalent to those laid down in points hi), hii) or hiii) of this paragraph, and provided that the issuer is:

- i) a company whose capital and reserves amount to at least € 10 million, which submits and publishes annual accounts or reports in accordance with the provisions of Articles 12, 172, 173 and 174 of Law 4548/2018 and Directive 2013/34/EU on the annual accounts of certain types of companies or
- ii) an entity belonging to a group of companies with one or more listed companies, is dedicated to the financing of the group, or
- iii) an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

2. The fund may hold ancillary liquid assets and may also invest up to ten percent (10%) of its net assets in transferable securities or money market instruments, other than those referred to in Article 59(1) of Law 4099/2012, as in force, and in paragraph 1 hereof. The Mutual Fund cannot acquire either precious metals or certificates representing those metals.

3. The Management Company shall value the mutual fund's assets in accordance with the accounting rules adopted in a decision of the Hellenic Capital Market Commission.

4. a) The Fund will invest no more than ten percent (10%) of its net assets in transferable securities and money market instruments issued by the same issuer.

b) The mutual fund is prohibited from investing more than forty percent (40%) of its net assets in transferable securities and money market instruments of issuers in each of which it invests more than five percent (5%) of its net assets. The limitation in this point does not apply to deposits and to OTC derivative transactions. The transferable securities and money market instruments referred to in paragraph 7(a) and (b) hereof may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in this point.

5. The mutual fund is prohibited from making investments in UCITS or other collective investment undertakings, as defined in paragraph (1)(e) hereof, which exceed ten percent (10%) of its net assets. Where the Fund has acquired units of another UCITS or collective investment undertakings, the assets of the respective UCITS or other collective investment undertakings are not combined for the purposes of the limits laid down in these Rules. Where the mutual fund invests in units of UCITS or other collective investment undertakings which are managed, directly or by delegation, by ALPHA TRUST, or by any other company affiliated with ALPHA TRUST in the context of joint management arrangements or via control or via a significant direct or indirect holding, then ALPHA TRUST or its affiliated company cannot charge subscription or redemption fees for the said mutual fund investments.

6. The mutual fund is prohibited from investing more than twenty per cent (20%) of its net assets in deposits made with the same credit institution.

7. (a) By way of derogation to paragraph 4 hereof, the mutual fund may invest up to thirty five percent (35%) of its net assets in transferable securities and money market instruments issued by the same issuer, if the transferable securities or money market instruments are issued or guaranteed by a Member State or non-Member States, as defined in the relevant decision of the Hellenic Capital Market Commission, or by public international bodies of which one or more Member States are members. The transferable securities and money market instruments referred to in this point may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in paragraph 4(b) hereof.

b) By way of derogation to paragraph 4 hereof, the mutual fund may invest up to twenty-five percent (25%) of its net assets in bonds issued by a credit institution which has its registered office in a Member State and is subject by law to special public supervision designed to protect bondholders. In particular, sums deriving from the issue of these bonds must be invested in conformity with the law in assets which, during the whole period of validity of the bonds, are capable of covering claims attaching to the bonds and which, in the event of failure of the issuer, would be used on a priority basis for the reimbursement of the principal and payment of the accrued interest. Where the mutual fund invests more than five percent (5%) of its net assets in the bonds referred to in point (b) which are issued by the same issuer, the total value of these investments may not exceed eighty percent (80%) of its net assets, subject to the 25% limit per issuer. The transferable securities and money market instruments referred to in this point may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in paragraph 4(b) hereof.

8. Without prejudice to paragraphs 4, 6 and to paragraph 9(b) hereof, the Mutual Fund shall not be permitted to have a combined holding of over twenty percent (20%) of its net assets in:

- a) investments in transferable securities or money market instruments issued by the same body,
- b) deposits made with such body, and/or
- c) exposures arising from OTC derivative transactions where the counterparty is that body.

9. a) Investments in transferable securities or money market instruments issued by the same body or in deposits made with that body or financial derivative instrument transactions where the counterparty is that body, carried out in accordance with paragraphs 4, 5, 6, 7 and 8 hereof, in accordance with point 9(b) hereof, shall under no circumstances exceed in total thirty five per cent (35%) of the mutual fund's net assets.

(b) The risk exposure to a counterparty of the mutual fund in an OTC derivative transaction may not exceed:

- ba) ten percent (10%) of the fund's net assets when the counterparty is a credit institution referred to in paragraph 1(f) hereof, or
- bb) five percent (5%) of the fund's net assets in all other cases.

10. The total for investments in transferable securities and money market instruments, referred to in paragraph 7(a) hereof, may be increased up to one hundred percent (100%) of the fund's net assets, provided that the following terms and conditions are complied with:

a) the mutual fund has invested in transferable securities and money market instruments from at least six (6) different issues, and the securities from any single issue do not account for more than thirty percent (30%) of its net assets, and

b) the States or public international bodies (to which one or more Member States belong) issuing or guaranteeing the transferable securities and money market instruments in which the mutual fund intends to invest more than thirty five percent (35%) of its net assets, are the following: USA, Canada, Australia, Japan, European Union countries, Switzerland, Norway, OECD, World Bank, European Investment Bank (EIB), International Monetary Fund (IMF), European Bank for Reconstruction and Development (EBRD), International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), Inter-American Development Bank (IADB), African Development Bank (AfDB), Asian Development Bank (AsDB), European Financial Stability Facility (EFSF) as well as any other similar authority that may be established in the future having a statutory object similar to that of the EFSF. Specific reference of the mutual fund license from the Hellenic Capital Market Commission and of the above-mentioned states and public international bodies shall be displayed in a prominent location in the fund prospectus and in any promotional or information literature or publications.

11. Companies included in the same group for the purpose of preparation of the consolidated financial statements in accordance with the provisions of Law 4548/2018, Law 4308/2014 and Directive 2013/34/EU and any other provision regulating these matters or internationally recognised accounting rules, shall be treated as a single body for the purpose of calculating the limits specified in the provisions of paragraph 8 and paragraph 9(a) hereof. Subject to the limit specified in paragraph 4(a) hereof relating to mutual fund investments in transferable securities and money market instruments from the same issuer, the mutual fund may not invest more than twenty percent (20%) of its net assets in transferable securities and money market instruments of the companies within the same group. The Management Company must include a special reference to its investments in companies within the same group in the mutual fund prospectus and its annual and half-yearly reports.

As at **31.12.2023** the Fund did not have investments in securities and money market instruments of companies of the same group.

12. (a) In relation to all the UCITS which it manages, ALPHA TRUST may not acquire any shares of a company registered in Greece or a non-Member State, with or without voting rights, representing more than ten percent (10%) of the aggregate of the corresponding category of shares.

b) In relation to all of the UCITS which it manages, ALPHA TRUST, may not acquire any shares of a company registered in another Member State, with or without voting rights, representing more than ten percent (10%) of the aggregate of the corresponding category of shares, unless the national legislation of such other Member State has laid down other restrictions.

13. The mutual fund may acquire no more than:

- a) ten percent (10%) of the voting shares of any single issuer,
- b) ten percent (10%) of the non-voting shares of any single issuer,
- c) ten percent (10%) of the total bonds of any single issuer,
- d) ten percent (10%) of the money market instruments of any single issuer,
- e) twenty five percent (25%) of units in a UCITS or other collective investment undertaking referred to in paragraph 1(e) hereof.

The investment limits laid down in the points c), d) and e) of this paragraph may be disregarded at the time of acquisition if at that time the gross value of the bonds or money market instruments or the net value of the units of the UCITS or other collective investment undertakings cannot be calculated.

14. The restrictions laid down in paragraphs 12 and 13 hereof shall not apply to transferable securities and money market instruments referred to in paragraphs 7 and 10 hereof as well as to shares in a company registered in a non-Member State, where under the legislation of that State such a holding represents the only way to invest in the securities of issuers of that State, provided that in its investment policy that company complies with the investment limits laid down in the provisions hereof.

15. a) The mutual fund may invest, as a part of its investment policy and pursuant to these Rules and the relevant provisions of Law 4099/2012, as in force, in financial derivative instruments provided that the exposure to the underlying assets for the derivative financial instrument, in combination with the exposure to risk from investment in transferable securities and money market instruments from the same issuer, does not exceed in aggregate the investment limits laid down in paragraphs 4-11 hereof. When the mutual fund invests in financial derivative

instruments whose underlying security is an index, those investments shall not be taken into account in computing the investment limits laid down in paragraphs 4-11 hereof.

b) The mutual fund ensures that the overall risk to which it is exposed in relation to the financial derivative instruments does not exceed the total net value of its assets. Risk exposure is calculated based on the current value of the underlying assets for the financial derivative instruments, counterparty risk, future market movements and the time available to liquidate exposure.

c) When a transferable security or money market instrument embeds a derivative, the latter must be taken into account with the investment limits for financial derivative instruments laid down in this paragraph.

16. In all other respects, the provisions of Articles 59, 60, 61, 63, 64 and 65 of Law 4099/2012, as in force, shall apply, to the extent they are applicable

Investment risks

The level of overall investment risk for the Fund is high. The level of market risk is high since the Fund invests at least 65% of its assets in equities. The level of liquidity risk is relatively low given that the main investments are in high-marketability equities. The level of risk in terms of credit risk and settlement and safekeeping risk is low. The level of dispersion and asset reduction risk is moderate. The level of active risk, exchange rate and inflation risk is high. The fund's state risk is moderate.

In order to measure overall risk exposure, the Relative Value-at-Risk method is used.

Expected leverage ratio: 0%

Probability of higher than expected leverage ratio: 20%

The leverage is computed by the sum of nominal value of the financial instruments' derivatives used by the UCITS.

Fees payable by unitholders of the Mutual Fund

The respective current entry and exit fees for each Share Class of the Mutual Funds are determined by the Company's Board of Directors, in accordance with the relevant legislation.

As stated in the fund's Rules, the maximum entry and exit fees for each Share Class of the ALPHA TRUST GLOBAL LEADERS ESG Foreign Equity Fund are as follows:

Entry fee up to 5%

Exit fee up to 1%

On the date on which this prospectus was prepared, the entry and exit fees were as follows in line with the Company's current pricing policy:

| FEES FOR RETAIL CLIENTS ALPHA TRUST GLOBAL LEADERS ESG Foreign Equity Fund - R (Retail Share Class) | |
|---|-----------|
| scale depending on subscription (per € subscription) | Entry fee |
| 1 – 99,999.99 | 0.50% |
| 100,000 and over | 0.00% |
| duration of investment | Exit fee |
| Investment period > 1 year | 0.00% |
| Investment period ≤ 1 year | 0.50% |

Fees of institutional investors in the ALPHA TRUST GLOBAL LEADERS ESG Foreign Equity Fund – I (Institutional Share Class)

Irrespective of the amount and the duration of the investment: Entry & Exit fee 0.00%.

Note: When units in the fund are redeemed, the amount is paid to the beneficiary in 3 business days. When an investment in the ALPHA TRUST GLOBAL LEADERS ESG Foreign Equity Fund is switched into any other mutual fund managed by ALPHA TRUST no commission is charged and the valeur for subscription in the new fund is 3 business days from the date that units in this Fund were redeemed.

ALPHA TRUST offers the opportunity to participate in Share Class R without a threshold (i.e. there is no minimum participation amount) and as regards Share Class I the minimum initial participation amount is € 500,000 (five hundred thousand euros).

Any subscription with regard to ALPHA TRUST savings plan (through standing orders) has a zero-entry fee. The exit fee for such savings plan will be zero after the client remains in each savings plan for more than 2 years from the date of subscription. During the 2-year period the exit fee is defined according to the current pricing policy. The minimum subscription amount per savings plan is €30.

Discounts are available for the fees above.

The pricing policy quoted above may be amended.

Fees, remuneration and other expenses payable from Fund assets

i. Management fee payable to ALPHA TRUST as follows:

- Fixed management fee for R Share Class of up to 2% per year on the part of net assets of the mutual fund to which this Share Class corresponds, payable per month.
- Fixed management fee for I Share Class of up to 1% per year on the part of net assets of the mutual fund to which this Share Class corresponds, payable per month.
- Variable management fee ("performance fee") of up to 20% on any positive difference between the return of the net unit price of each share class and the return of the benchmark index applicable from time to time.

For the calculation of the variable management fee ("performance fee") of the Mutual Fund, ALPHA TRUST will use a benchmark index that is appropriate based on the investment policy and strategy of the Mutual Fund and will adequately reflect its risk-return profile.

The return on the net value of the unit of each share class is defined as the quotient of the difference in the net value of the unit of each share class each day from the return on the last day of the previous calendar year, by the net value of the unit of each share class at the end of the previous calendar year.

Likewise, the return on each benchmark index is defined as the quotient of the difference in the benchmark each day from the return on the last day of the previous calendar year, by the net value of the unit at the end of the previous calendar year.

Calculations are made based on the net price of the unit of each share class at the end of the previous calendar year times the units on the business day before the calculation is performed, times the change in the rate of return on the net value of the unit of each share class from the end of the previous calendar year and the return on the applicable benchmark index for the same period.

This fee is computed each day and any performance fee resulting will be paid within 10 days from the end of the calendar year to which it relates.

These fees also include the fee of the investment adviser and/or the manager of the mutual fund tasked with any relevant duties.

Net Asset Value R Share Class 31/12/2023: € 5.0186

Net Asset Value I Share Class 31/12/2023: € 117.2665

The calculation of the variable management fee ("performance fee") will be made in accordance with the Guidelines of the European Securities and Markets Authority (ESMA) No.34-39-992 on UCITS performance fees, as incorporated in the supervisory practice of the Hellenic Capital Market Commission and applicable from 1.1.2022.

The frequency of crystallization and subsequent payment of the variable management fee to ALPHA TRUST is annual with the crystallization date of this fee being 31 December of each calendar year. The crystallisation date is the same for all classes of units of the Fund. In any case, the variable management fee of ALPHA TRUST, if any, is crystallized after at least 12 months from the date of activation of a new unit class.

Any underperformance of the fund compared to the benchmark index will be recovered before any variable management fee is paid.

For this purpose, the duration of the performance reference period shall be 5 years (or shorter, only if the cumulative period of validity of the above ESMA Guidelines is less than 5 years). By way of illustration and by way of example, for a first implementation crystallisation date, i.e. 31.12.2022, the duration of the performance reference period is 1 year, for a crystallisation date of 31.12.2024 it is 3 years, and for 31.12.2026 and thereafter it is 5 years.

In case of dissolution/merger of the Fund, as well as in case of redemption of units by the unitholders, the variable management fee of ALPHA TRUST, if any, shall be crystallized in a reasonable proportion, become due and creditable to the Company on the date of dissolution/merger and redemption, respectively, of the units by the unitholders, in accordance with the provisions of the above mentioned ESMA Guidelines.

It is noted that the variable management fee is payable even in cases where the Mutual Fund has negative performance, provided the above conditions are met.

Further details and practical information regarding the performance fee model followed by ALPHA TRUST and the relevant calculation methodology, in order for investors to be able to better understand the performance fee model

applied, can be obtained from the relevant Annex I " Disclosure of information in accordance with the Guidelines of the European Securities and Markets Authority (ESMA) with no. 34-39-992, on performance fees in UCITS and certain types of AIFs" of this Prospectus.

ii. Depositary fee of up to 0.20% annually on the average net assets of the mutual fund, payable every month. This fee also includes the fees for all other persons who have in their possession all or part of the Fund's assets for safekeeping.

iii. Fees of the certified public accountants, who audit the mutual fund reports, in accordance with the provisions of Article 77 of Law 4099/2012, and who prepare special reports required pursuant to Law 4099/2012 whose preparation costs may not be paid for by the Fund on the basis of express provisions of the relevant legislation.

iv. Expenses and commissions for transactions entered into on the Fund's behalf.

v. Any tax and relevant charge relating to the mutual fund and imposed by the applicable tax legislation as well as any other tax which may be imposed by law in the future on the transactions of the mutual fund, the assets or the management thereof.

vi. Publication expenses relating to the Fund specified in Law 4099/2012.

vii. Expenses relating to the information required by law to be provided to the unitholders of the mutual fund. This list is indicative and not comprehensive: information provided in accordance with Article 36(4)(c) of Law 4099/2012, communication to the unitholders of the mutual fund of any amendment to these Rules (Article 5(3) of Law 4099/2012), the cost of producing and forwarding the half-yearly information documents (statements) to unitholders of the mutual fund, etc.

viii. Registration and regulatory fees

ix. Payments to legal and professional advisers

x. Any distribution expenses

xi. Any expenses of previous financial years

xii. Possible expenses of third parties – provision of services related to the Mutual Fund- such as indicatively and not restrictively, valuation and accounting services, provision of services to unitholders and with regard to them, such as record keeping of unitholders' registry.

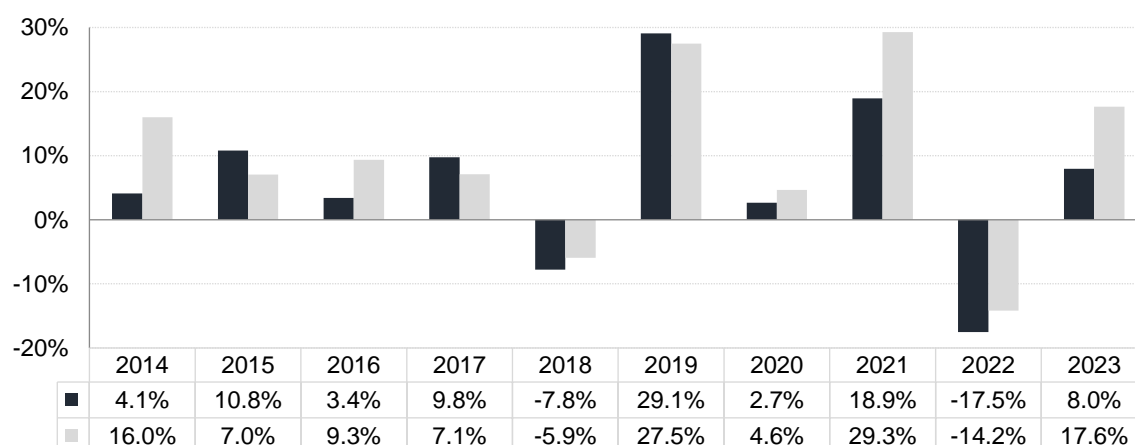
Notification regarding information required by Regulation (EU) 2016/1011 (Benchmarks Regulation / BMR)

ALPHA TRUST hereby notifies that the benchmark index used to calculate the variable management fee ("performance fee"), MSCI World EUR, is provided by an administrator registered in the register maintained by the European Securities and Exchange Authority (ESMA) in accordance with Article 36 of Regulation (EU) 2016/1011 (<https://registers.esma.europa.eu>) and more specifically by MSCI Limited.

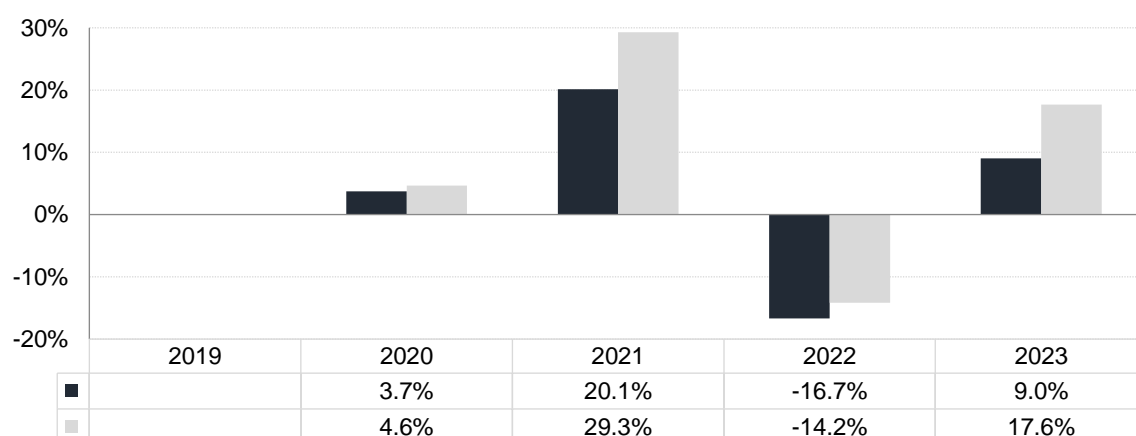
This notification shall be made in accordance with the obligations of ALPHA TRUST pursuant to paragraph 2 of Article 29 of the BMR.

ALPHA TRUST GLOBAL LEADERS ESG Foreign Equity Fund's past performance

| ALPHA TRUST GLOBAL LEADERS ESG Foreign Equity Fund - R (Retail Share Class) |
|---|
| Benchmark Index |



| ALPHA TRUST GLOBAL LEADERS ESG Foreign Equity Fund - I (Institutional Share Class) |
|--|
| Benchmark Index |



Notes:

1. Benchmark's History: DOW JONES GLOBAL Index (€) up to 29/12/2017, MSCI World EUR Index since 01/01/2018.
2. The share class I was activated on 01/11/2019.
3. ALPHA TRUST actively manages the Fund and does not follow or aim to replicate the benchmark index, consequently the performance of the Fund is not dependent on or associated with the benchmark index and may deviate from the performance of the respective benchmark index.

More recent information about the fund's each share class performance is available on our Company's website: <https://www.alphatrust.gr>, in the section entitled: **INFORMATION MATERIAL/FUNDS' PERFORMANCES**.

UCITS OFFER NO GUARANTEED RETURN AND PAST PERFORMANCE DOES NOT GUARANTEE THE FUTURE ONE

S & B PENSION Global Equity Fund of Funds

Category: Fund of Funds Equity

Hellenic Capital Market Commission Licence: 57/16.6.2010

Inception date: 24/06/2010

Benchmark index

MSCI AC World Index EUR (NDEEWPR)

ALPHA TRUST actively manages the Mutual Fund, and consequently, the composition of its portfolio deviates from the composition of the benchmark index.

Fund's performance is not dependent on or associated with the benchmark index which is used for comparative purposes only and for the calculation of the variable management fee ('performance fee') and therefore the performance of the Fund may differ from the benchmark index's performance.

Information on the benchmark index or combination of indices used to calculate the variable management fee ("performance fee") can be obtained from the relevant section "Notification regarding information required by Regulation (EU) 2016/1011 (Benchmarks Regulation / BMR)" of this Prospectus.

Investment objective

The objective of the S&B PENSION Global Equity Fund of Funds is the achievement of capital gains, through a disciplined investment approach.

Investment Policy

The investor is requested to examine the mutual fund's investment policy carefully as it invests primarily in other categories of assets of Article 59 of Law 4099/2012, other than transferable securities and the money market instruments.

To achieve its investment objective, the mutual fund's assets will be invested mainly in units or shares of UCITS or other collective investment undertakings that invest in shares referred to in Article 59(1)(e) of Law 4099/2012. Secondly, the mutual fund may also invest in units of other UCITS or other collective investment undertakings (of other categories than those that invest in shares), in deposits and money market instruments. The frequency of changes in the Fund's asset line-up depends, among other things, on the short-term market fluctuations, changes in asset fundamentals and the size and frequency of fund's inflows-outflows and can be significant. The fund may be highly volatile.

Disclosures of information in accordance with Regulation (EU) 2019/2088 (SFDR) and Regulation (EU) 2020/852 (Taxonomy Regulation)

Categorization

The Mutual Fund does not promote environmental or social characteristics or a combination of those characteristics, nor has sustainable investment as its objective and therefore, does not fall within the scope of either Article 8 or Article 9 of Regulation (EU) 2019/2088.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. The Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Potential Impacts of the sustainability risks on the Performance of the Mutual Fund

ALPHA TRUST considers that given the diversification of investments, the sustainability risk appetite, and the materiality thresholds it has set in the Sustainability Risk Policy, the exposure to these risks is deemed non-significant, while at the same time being monitoring on a regular basis. In any case, due to the high volatility of ESG factors and the inability to reconcile historical data with future situations, it cannot be ruled out that the impact of sustainability risks on the performance of the Mutual Fund may become - in certain circumstances - significant.

Profile of the typical investor

The S & B PENSION Global Equity Fund of Funds is designed for investors who have a long-term investment horizon (3-5 years).

Investment & Financial Information

Eligible assets – Investment limits

1. This Fund may exclusively invest in:

a) transferable securities and money market instruments admitted to or dealt in on a regulated market within the meaning of Article 4(21) of Law 4514/2018, as in force, as well as the relevant provisions of the national legislation of Member States which transposed the provisions of Article 4(1)(14) of Directive 2014/65/EC as in force.

b) transferable securities and money market instruments dealt in on another regulated market in a Member State, which operates regularly and is recognised and open to the public.

c) transferable securities and money market instruments admitted to official listing on a stock exchange in a third country or dealt in on another regulated market in a third country which operates regularly and is recognised and open to the public. The stock exchanges and the markets in this paragraph are specified from time to time by decision of the Hellenic Capital Market Commission.

d) recently issued transferable securities, provided that the terms of issue include an undertaking that an application will be made for admission to official listing on a stock exchange or to another market referred to in paragraph 1(a), (b) and (c), and that such admission is secured within one (1) year of issue,

e) units of UCITS authorised pursuant to Law 4099/2012 as in force, or Directive 2009/65/EC, or other collective investment undertakings, which have features similar to those in Article 2(2)(a) and (b) of Law 4099/2012, as in force, whether or not established in a Member State, provided that:

e(i) such other collective investment undertakings are authorised under laws which provide that they are subject to supervision which the Hellenic Capital Market Commission considers to be at least equivalent to that laid down in Community law, and that the Hellenic Capital Market Commission has concluded cooperation and exchange of confidential information agreements with the corresponding supervisory authority,

e(ii) the level of protection for unitholders in the other collective investment undertakings is at least equivalent to that provided for unitholders in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of Directive 2009/65/EC, as in force,

e(iii) the business of the other collective investment undertakings is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period, and

e(iv) no more than ten percent (10%) of the UCITS' or of the other collective investment undertakings' assets, whose acquisition is contemplated, can, according to their fund rules or instruments of incorporation, be invested in units of other UCITS or other collective investment undertakings,

f) deposits with credit institutions which are repayable on demand or time deposits of up to 12 months' duration, provided that the credit institution has its registered office in a Member State or, where the credit institution has its registered office in a third country, provided that the institution is subject to prudential supervision which is considered at least equivalent to that laid down in Community law. The third countries referred to in this point are specified from time to time by decision of the Hellenic Capital Market Commission issued once the opinion of the Bank of Greece has been obtained.

(g) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a regulated market referred to in paragraph 1(a), (b) and (c), and/or financial derivative instruments dealt in over-the-counter ('OTC derivatives'), provided that:

g(i) the underlying of the financial derivative instrument consists of instruments referred to in paragraph 1 hereof, financial indices, interest rates, foreign exchange rates or currencies, in which the Fund may invest according to its investment objective as stated in its fund rules.

g(ii) the counterparties to OTC derivative transactions are financial institutions subject to prudential supervision in relation to those transactions and belong to categories which may be specified by the Hellenic Capital Market Commission, and

g(iii) the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the mutual fund's initiative,

h) money market instruments other than those dealt in on a regulated market, if the issuer or issuer of such instruments is itself regulated for the purpose of protecting investors and their savings, and provided that those instruments are:

h(i) issued or guaranteed by a central, regional or local authority or central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank, a third country or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong, or

h(ii) issued by an undertaking any securities of which are dealt in on regulated markets referred to in paragraph 1(a), (b) or (c) or

h(iii) issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria laid down by Community law, or by an establishment which is subject to and complies with prudential supervision rules, considered to be at least equivalent as those laid down by Community law; or

h(iv) issued by other bodies belonging to the categories that may be laid down by the Hellenic Capital Market Commission, provided that investments in such instruments are subject to investor protection rules which are at least equivalent to those laid down in points hi), hii) or hiii) of this paragraph, and provided that the issuer is:

i) a company whose capital and reserves amount to at least € 10 million, which submits and publishes annual accounts or reports in accordance with the provisions of Articles 12, 172, 173 and 174 of Law 4548/2018 and Directive 2013/34/EU on the annual accounts of certain types of companies or

ii) an entity belonging to a group of companies with one or more listed companies, is dedicated to the financing of the group, or

iii) an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

2. The fund may hold ancillary liquid assets and may also invest up to ten percent (10%) of its net assets in transferable securities or money market instruments, other than those referred to in Article 59(1) of Law 4099/2012, as in force, and in paragraph 1 hereof. The Mutual Fund cannot acquire either precious metals or certificates representing those metals.

3. The Management Company shall value the mutual fund's assets in accordance with the accounting rules adopted in a decision of the Hellenic Capital Market Commission.

4. a) The Fund will invest no more than ten percent (10%) of its net assets in transferable securities and money market instruments issued by the same issuer.

b) The mutual fund is prohibited from investing more than forty percent (40%) of its net assets in transferable securities and money market instruments of issuers in each of which it invests more than five percent (5%) of its net assets. The limitation in this point does not apply to deposits and to OTC derivative transactions. The transferable securities and money market instruments referred to in paragraph 7(a) and (b) hereof may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in this point.

5. The mutual fund is prohibited from making investments in UCITS or other collective investment undertakings, as defined in paragraph (1)(e) hereof, which exceed twenty percent (20%) of its net assets per UCITS or collective investment undertaking. The mutual fund's total investments in units of other collective investment undertakings may not exceed in total thirty percent (30%) of its net assets. Where the Fund has acquired units of another UCITS or collective investment undertakings, the investments of the respective UCITS or other collective investment undertakings are not taken into account for the purposes of the limits laid down herein. Where the mutual fund invests in units of UCITS or other collective investment undertakings which are managed, directly or by delegation, by ALPHA TRUST, or by any other company affiliated with ALPHA TRUST in the context of joint management arrangements or via control or via a significant direct or indirect holding, then ALPHA TRUST or its affiliated company cannot charge subscription or redemption fees for the said mutual fund investments.

6. The mutual fund is prohibited from investing more than twenty per cent (20%) of its net assets in deposits made with the same credit institution.

7. (a) By way of derogation to paragraph 4 hereof, the mutual fund may invest up to thirty five percent (35%) of its net assets in transferable securities and money market instruments issued by the same issuer, if the transferable securities or money market instruments are issued or guaranteed by a Member State or non-Member States, as defined in the relevant decision of the Hellenic Capital Market Commission, or by public international bodies of which one or more Member States are members. The transferable securities and money market instruments

referred to in this point may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in paragraph 4(b) hereof.

b) By way of derogation to paragraph 4 hereof, the mutual fund may invest up to twenty-five percent (25%) of its net assets in bonds issued by a credit institution which has its registered office in a Member State and is subject by law to special public supervision designed to protect bondholders. In particular, sums deriving from the issue of these bonds must be invested in conformity with the law in assets which, during the whole period of validity of the bonds, are capable of covering claims attaching to the bonds and which, in the event of failure of the issuer, would be used on a priority basis for the reimbursement of the principal and payment of the accrued interest. Where the mutual fund invests more than five percent (5%) of its net assets in the bonds referred to in point (b) which are issued by the same issuer, the total value of these investments may not exceed eighty percent (80%) of its net assets, subject to the 25% limit per issuer. The transferable securities and money market instruments referred to in this point may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in paragraph 4(b) hereof.

8. Without prejudice to paragraphs 4, 6 and to paragraph 9(b) hereof, the Mutual Fund shall not be permitted to have a combined holding of over twenty percent (20%) of its net assets in:

- a) investments in transferable securities or money market instruments issued by the same body,
- b) deposits made with such body, and/or
- c) exposures arising from OTC derivative transactions where the counterparty is that body.

9. a) Investments in transferable securities or money market instruments issued by the same body or in deposits made with that body or financial derivative instrument transactions where the counterparty is that body, carried out in accordance with paragraphs 4, 5, 6, 7 and 8 hereof, in accordance with point 9(b) hereof, shall under no circumstances exceed in total thirty five per cent (35%) of the mutual fund's net assets.

(b) The risk exposure to a counterparty of the mutual fund in an OTC derivative transaction may not exceed:

- ba) ten percent (10%) of the fund's net assets when the counterparty is a credit institution referred to in paragraph 1(f) hereof, or
- bb) five percent (5%) of the fund's net assets in all other cases.

10. The total for investments in transferable securities and money market instruments, referred to in paragraph 7(a) hereof, may be increased up to one hundred percent (100%) of the fund's net assets, provided that the following terms and conditions are complied with:

a) the mutual fund has invested in transferable securities and money market instruments from at least six (6) different issues, and the securities from any single issue do not account for more than thirty percent (30%) of its net assets, and

b) the States or public international bodies (to which one or more Member States belong) issuing or guaranteeing the transferable securities and money market instruments in which the mutual fund intends to invest more than thirty five percent (35%) of its net assets, are the following: USA, Canada, Australia, Japan, European Union countries, Switzerland, Norway, OECD, World Bank, European Investment Bank (EIB), International Monetary Fund (IMF), European Bank for Reconstruction and Development (EBRD), International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), Inter-American Development Bank (IADB), African Development Bank (AfDB), Asian Development Bank (AsDB), European Financial Stability Facility (EFSF) as well as any other similar authority that may be established in the future having a statutory object similar to that of the EFSF. Specific reference of the mutual fund license from the Hellenic Capital Market Commission and of the above-mentioned states and public international bodies shall be displayed in a prominent location in the fund prospectus and in any promotional or information literature or publications.

11. Companies included in the same group for the purpose of preparation of the consolidated financial statements in accordance with the provisions of Law 4548/2018, Law 4308/2014 and Directive 2013/34/EU and any other provision regulating these matters or internationally recognised accounting rules, shall be treated as a single body for the purpose of calculating the limits specified in the provisions of paragraph 8 and paragraph 9(a) hereof. Subject to the limit specified in paragraph 4(a) hereof relating to mutual fund investments in transferable securities and money market instruments from the same issuer, the mutual fund may not invest more than twenty percent (20%) of its net assets in transferable securities and money market instruments of the companies within the same group. The Management Company must include a special reference to its investments in companies within the same group in the mutual fund prospectus and its annual and half-yearly reports.

As at **31.12.2023** the Fund did not have investments in securities and money market instruments of companies of the same group.

12. (a) In relation to all the UCITS which it manages, ALPHA TRUST may not acquire any shares of a company registered in Greece or a non-Member State, with or without voting rights, representing more than ten percent (10%) of the aggregate of the corresponding category of shares.

b) In relation to all of the UCITS which it manages, ALPHA TRUST, may not acquire any shares of a company registered in another Member State, with or without voting rights, representing more than ten percent (10%) of the

aggregate of the corresponding category of shares, unless the national legislation of such other Member State has laid down other restrictions.

13. The mutual fund may acquire no more than:

- a) ten percent (10%) of the voting shares of any single issuer,
- b) ten percent (10%) of the non-voting shares of any single issuer,
- c) ten percent (10%) of the total bonds of any single issuer,
- d) ten percent (10%) of the money market instruments of any single issuer,
- e) twenty five percent (25%) of units in a UCITS or other collective investment undertaking referred to in paragraph 1(e) hereof.

The investment limits laid down in the points c), d) and e) of this paragraph may be disregarded at the time of acquisition if at that time the gross value of the bonds or money market instruments or the net value of the units of the UCITS or other collective investment undertakings cannot be calculated.

14. The restrictions laid down in paragraphs 12 and 13 hereof shall not apply to transferable securities and money market instruments referred to in paragraphs 7 and 10 hereof as well as to shares in a company registered in a non-Member State, where under the legislation of that State such a holding represents the only way to invest in the securities of issuers of that State, provided that in its investment policy that company complies with the investment limits laid down in the provisions hereof.

15. a) The mutual fund may invest, as a part of its investment policy and pursuant to these Rules and the relevant provisions of Law 4099/2012, as in force, in financial derivative instruments provided that the exposure to the underlying assets for the derivative financial instrument, in combination with the exposure to risk from investment in transferable securities and money market instruments from the same issuer, does not exceed in aggregate the investment limits laid down in paragraphs 4-11 hereof. When the mutual fund invests in financial derivative instruments whose underlying security is an index, those investments shall not be taken into account in computing the investment limits laid down in paragraphs 4-11 hereof.

b) The mutual fund ensures that the overall risk to which it is exposed in relation to the financial derivative instruments does not exceed the total net value of its assets. Risk exposure is calculated based on the current value of the underlying assets for the financial derivative instruments, counterparty risk, future market movements and the time available to liquidate exposure.

c) When a transferable security or money market instrument embeds a derivative, the latter must be taken into account with the investment limits for financial derivative instruments laid down in this paragraph.

16. In all other respects, the provisions of Articles 59, 60, 61, 63, 64 and 65 of Law 4099/2012, as in force, shall apply, to the extent they are applicable.

Investment risks

The level of overall investment risk for the Fund is high. The level of market risk is high, as the fund invests at least 65% of its assets in foreign equity funds, therefore the level of exchange rate risk and inflation risk is high and the level of state risk is moderate. The level of risk in terms of credit, settlement, liquidity and safekeeping risk is low, while the level of dispersion and asset reduction risk is moderate. The level of active risk is high as the fund's options differ from its benchmark index.

In order to measure overall risk exposure, the Relative Value-at-Risk method is used.

Expected leverage ratio: 0%

Probability of higher than expected leverage ratio: 20%

The leverage is computed by the sum of nominal value of the financial instruments' derivatives used by the UCITS.

Fees payable by unitholders of the Mutual Fund

The respective current entry and exit fees of the Mutual Funds are determined by the Company's Board of Directors, in accordance with the relevant legislation.

As stated in the fund's Rules, the maximum entry and exit fees S & B PENSION Global Equity Fund of Funds are as follows:

Entry fee up to 3%

Exit fee up to 3%

On the date on which this prospectus was prepared, the entry and exit fees were as follows in line with the Company's current pricing policy:

| FEES FOR RETAIL CLIENTS S & B PENSION Global Equity Fund of Funds | |
|---|------------------|
| scale depending on subscription (per € subscription) | Entry fee |
| 1 – 99,999.99 | 0.50% |
| 100,000 and over | 0.00% |
| duration of investment | Exit fee |
| Investment period > 1 year | 0.00% |
| Investment period ≤ 1 year | 0.50% |

Note: When units in the fund are redeemed, the amount is paid to the beneficiary in 3 business days. When an investment in the S & B PENSION Global Equity Fund of Funds is switched into any other mutual fund managed by ALPHA TRUST no commission is charged and the value for subscription in the new fund is 3 business days from the date that units in this Fund were redeemed.

Any subscription with regard to ALPHA TRUST savings plan (through standing orders) has a zero-entry fee. The exit fee for such savings plan will be zero after the client remains in each savings plan for more than two years from the date of subscription. During the two-year period the exit fee is defined according to the current pricing policy. The minimum subscription amount per savings plan is €30.

Discounts are available for the fees above.

The pricing policy quoted above may be amended.

Fees, remuneration and other expenses payable from Fund assets

i. Management fee payable to ALPHA TRUST as follows:

- Fixed management fee up to 2% per year on the Fund's net assets, payable per month.
- Variable management fee ("performance fee") up to 20% of any positive difference between the return of the net unit price and the return of the benchmark index applicable from time to time plus 1%, if the return on the net price of the unit is greater than zero. In all events, the performance fee which is charged cannot exceed the positive return on the net price of the unit, as defined below.

If the return on the net price of the unit on day t from the end of the previous year is below zero, any aggregated performance fee shall be reduced on t+1 in order to cover the negative return.

Variable management fee ("performance fee") up to 20% of any positive difference between the return of the net unit price and the return of the benchmark index applicable from time to time plus 1%, if the return on the net price of the unit is greater than zero. In all events, the performance fee which is charged cannot exceed the positive return on the net price of the unit, as defined below.

If the return on the net price of the unit on day t from the end of the previous year is below zero, any aggregated performance fee shall be reduced on t+1 in order to cover the negative return.

For the calculation of the variable management fee ("performance fee") of the Mutual Fund, ALPHA TRUST will use a benchmark index that is appropriate based on the investment policy and strategy of the Mutual Fund and will adequately reflect its risk-return profile.

The return on the net value of the unit is defined as the quotient of the difference in the net value of the unit each day from the return on the last day of the previous calendar year, by the net value of the unit at the end of the previous calendar year.

Accordingly, the return of the benchmark index applicable each time shall be the quotient of the difference between the benchmark index on each day and that at the end of the previous calendar year divided by the benchmark index at the end of the previous calendar year.

Calculations are made based on the net unit price at the end of the previous calendar year times the units on the business day before the calculation is performed, times the change in the rate of return on the net unit price from the end of the previous calendar year and the return on the applicable benchmark index plus 1% for the same period.

This fee is computed each day and any performance fee resulting will be paid within 10 days from the end of the calendar year to which it relates.

These fees also include the fee of the investment adviser and/or the manager of the mutual fund tasked with any relevant duties.

Net Asset Value on 31/12/2023: € 23.1326

The calculation of the variable management fee ("performance fee") will be made in accordance with the Guidelines of the European Securities and Markets Authority (ESMA) No.34-39-992 on UCITS performance fees, as incorporated in the supervisory practice of the Hellenic Capital Market Commission and applicable from 1.1.2022. The frequency of crystallization and subsequent payment of the variable management fee to ALPHA TRUST is annual with the crystallization date of this fee being 31 December of each calendar year.

Any underperformance of the fund compared to the benchmark index will be recovered before any variable management fee is paid.

For this purpose, the duration of the performance reference period shall be 5 years (or shorter, only if the cumulative period of validity of the above ESMA Guidelines is less than 5 years). By way of illustration and by way of example, for a first implementation crystallisation date, i.e. 31.12.2022, the duration of the performance reference period is 1 year, for a crystallisation date of 31.12.2024 it is 3 years, and for 31.12.2026 and thereafter it is 5 years.

In case of dissolution/merger of the Fund, as well as in case of redemption of units by the unitholders, the variable management fee of ALPHA TRUST, if any, shall be crystallized in a reasonable proportion, become due and creditable to the Company on the date of dissolution/merger and redemption, respectively, of the units by the unitholders, in accordance with the provisions of the above mentioned ESMA Guidelines.

Further details and practical information regarding the performance fee model followed by ALPHA TRUST and the relevant calculation methodology, in order for investors to be able to better understand the performance fee model applied, can be obtained from the relevant Annex I "Disclosure of information in accordance with the Guidelines of the European Securities and Markets Authority (ESMA) with no. 34-39-992, on performance fees in UCITS and certain types of AIFs" of this Prospectus.

ii. Depositary fee of up to 0.20% annually on the average net assets of the mutual fund, payable every month. This fee also includes the fees for all other persons who have in their possession all or part of the Fund's assets for safekeeping.

iii. Fees of the certified public accountants, who audit the mutual fund reports, in accordance with the provisions of Article 77 of Law 4099/2012, and who prepare special reports required pursuant to Law 4099/2012 whose preparation costs may not be paid for by the Fund on the basis of express provisions of the relevant legislation.

- iv. Expenses and commissions for transactions entered into on the Fund's behalf.
- v. Any tax and relevant charge relating to the mutual fund and imposed by the applicable tax legislation as well as any other tax which may be imposed by law in the future on the transactions of the mutual fund, the assets or the management thereof.
- vi. Publication expenses relating to the Fund specified in Law 4099/2012.
- vii. Expenses relating to the information required by law to be provided to the unitholders of the mutual fund. This list is indicative and not comprehensive: information provided in accordance with Article 36(4)(c) of Law 4099/2012, communication to the unitholders of the mutual fund of any amendment to these Rules (Article 5(3) of Law 4099/2012), the cost of producing and forwarding the half-yearly information documents (statements) to unitholders of the mutual fund, etc.
- viii. Registration and regulatory fees
- ix. Payments to legal and professional advisers
- x. Any distribution expenses
- xi. Any expenses of previous financial years
- xii. Possible expenses of third parties – provision of services related to the Mutual Fund- such as indicatively and not restrictively, valuation and accounting services, provision of services to unitholders and with regard to them, such as record keeping of unitholders' registry.

Notification regarding information required by Regulation (EU) 2016/1011 (Benchmarks Regulation / BMR)

ALPHA TRUST hereby notifies that the benchmark index used to calculate the variable management fee ("performance fee"), MSCI AC World Index EUR, is provided by an administrator registered in the register maintained by the European Securities and Exchange Authority (ESMA) in accordance with Article 36 of Regulation (EU) 2016/1011 (<https://registers.esma.europa.eu>) and more specifically by MSCI Limited.

This notification shall be made in accordance with the obligations of ALPHA TRUST pursuant to paragraph 2 of Article 29 of the BMR.

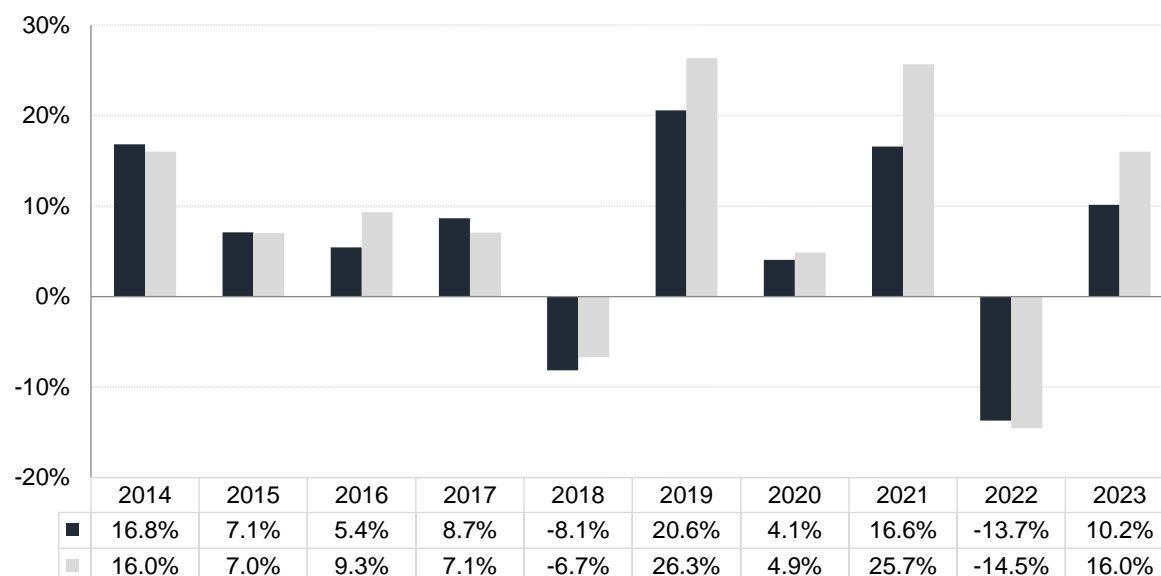
Management fees payable by other UCITS

The maximum management fees payable by UCITS in which the fund was invested as at 31.12.2023 are set out in the table below.

| UCITS | Management fee Maximum | Performance fee Maximum |
|---|------------------------|-------------------------|
| ALPHA TRUST HELLENIC EQUITY FUND I CLASS | 1.00% | 25.00% |
| AMUNDI ALT FDS PLC-AMUNDI TIEDEMANN ARB STR FD-I | 1.50% | 20.00% |
| FRANKLIN K2 ALTERNATIVE STRATEGIES FUND I - H1 | 1.75% | |
| LAZARD GLB INV-EUROPEAN ALTERNATIVE FUND C ACC EUR | 0.90% | 20.00% |
| MONTLAKE UC PLATF ICAV-COOPER CREEK PTNS NAM LSE | 0.75% | 20.00% |
| SCHRODER GAIA FELIX E HEDGED EUR CAP | 0.75% | 15.00% |
| ABRDN SIC I - JAPANESE SM CIES SUST EQTY FD -A- EUR | 1.50% | |
| AMUNDI F.PION.US EQUITY FUNDAMENTAL GROWTH M2 EUR | 0.70% | |
| ARCUS FD SIC-JAPAN FD -A ACC EUR HDG | 1.00% | 20.00% |
| BGF US FLEXIBLE EQUITY HEDGED D2 | 0.75% | |
| BGF WORLD ENERGY HEDGED D2 EUR | 1.00% | |
| BGF WORLD HEALTHSCIENCE FUND CLASS D2 EUR | 0.75% | |
| BGF WORLD TECHNOLOGY D2 EUR | 0.75% | |
| BRANDES EMERGING MARKETS VALUE FUND I EUR | 0.85% | |
| BRANDES EUROPEAN VALUE FUND I EUR | 0.70% | |
| BRANDES U.S. VALUE FUND I EUR | 0.70% | |
| Franklin Biotechnology Discovery Fund I (acc) EUR-H1 | 0.70% | |
| GUARDCAP EM MKT EQ- IEA EUR | 0.80% | |
| INVESCO CONTINENTAL EUROPEAN EQUITY FUND | 1.00% | |
| INVESCO PAN EUROPEAN STRUCTURED EQUITY C | 0.80% | |
| JPM ASEAN EQUITY C (ACC) EUR | 0.75% | |
| JPM KOREA EQUITY C (ACC) EUR | 0.75% | |
| LEGG M GLB FP-ROYCE US SM/CAP OPP -X- EUR ACC | 0.75% | |
| MAGNA NEW FRONTIERS FUND G EUR | 1.00% | 20.00% |
| MEMNON EUROPEAN FUND- I EUR | 1.25% | 15.00% |
| MEMNON EUROPEAN OPPORTUNITIES FUND | 1.25% | 15.00% |
| MONTANARO EUROPEAN INCOME-EURO CLASS | 0.75% | |
| MONTANARO EUROPEAN MIDCAP-EURO INSTITUTIONAL CLASS | 0.75% | 20.00% |
| MONTANARO EUROPEAN SMALLER COMP. INSTITUTIONAL DISTR. CLASS | 0.75% | 20.00% |
| MONTANARO GLOBAL INNOVATION FUND EURO ACCUMULATION CLASS | 0.25% | 10.00% |
| MORGAN STANLEY EUROPE OPPURTUNITY FUND - Z | 0.75% | |
| MORGAN STANLEY INVESTMENT FUNDS US ADVANTAGE FUND ZH EUR | 0.70% | |
| NOMURA - JAPAN STRATEGIC VALUE FUND CLASS I EUR | 0.85% | |
| SHCRODERS EUROPEAN SPECIAL SITUATIONS-C EUR | 0.75% | 15.00% |
| SYCOMORE SOCIAL IMPACT FCP -I- EUR CAP | 1.00% | |
| MONTANARO UK INCOME FUND - GBP | 0.75% | |
| SPARX FDS PLC - JAPAN - INST C - JPY DIS | 0.90% | |
| ABRDN SIC I -ASIA PAC SUST EQTY FD -I- USD CAP | 1.00% | |
| ABRDN SIC I CHINA A SHS SUST EQTY FD -I- USD CAP | 1.00% | |
| AMUNDI FUNDS PIONEER US EQUITY RESEARCH - A USD | 1.50% | 20.00% |
| BGF WORLD MINING D2 USD | 1.00% | |
| FIRST SENTIER INDIAN SUBCT III(ACC)USD | 1.00% | |
| FIRST SENTRIER GLOBAL INFRASTRUCTURE FUND III | 0.75% | |
| FIRST STATE CHINA FOCUS FUND CLASS III | 1.00% | |
| GUARDCAP GLOBAL EQUITY FUND CLASS I SHARES-USD | 1.00% | |
| HEREFORD BIN YUAN GREATER CHINA-L1 USD | 0.75% | 15.00% |
| HEREFORD FUNDS BIN YUAN HEALTHCARE FUND CLASS L1 | 0.50% | |
| JPM US GROWTH C (ACC)-USD | 0.60% | |
| JPM US SELECT EQUITY C (ACC) - USD | 0.50% | |
| JPM US TECHNOLOGY C-USD (ACC) | 0.65% | |
| JPMORGAN FUNDS - LATIN AMERICA EQUITY FUND | 0.85% | |
| JPMORGAN FUNDS - US VALUE C (ACC) - USD | 0.60% | |
| JPMORGAN GREATER CHINA C (ACC) - USD | 0.75% | |
| PARVEST EQUITY USA MID CAP I | 0.85% | |
| VIETNAM EQUITY (UCITS) FUND | 2.00% | |

S & B PENSION Global Equity Fund of Funds' past performance

| | |
|---|---|
| ■ | S & B PENSION Global Equity Fund of Funds |
| ■ | Benchmark Index |



Notes:

1. Benchmark's History: DOW JONES GLOBAL INDEX (€) up to 29/12/2017, MSCI AC World Index EUR since 01/01/2018.
2. ALPHA TRUST actively manages the Fund and does not follow or aim to replicate the benchmark index, consequently the performance of the Fund is not dependent on or associated with the benchmark index and may deviate from the performance of the respective benchmark index.

More recent information about the fund's performance is available on our Company's website: <https://www.alphatrust.gr>, in the section entitled: **INFORMATION MATERIAL/FUNDS' PERFORMANCES**.

UCITS OFFER NO GUARANTEED RETURN AND PAST PERFORMANCE DOES NOT GUARANTEE THE FUTURE ONE

TEA INTERAMERICAN Global Balanced Fund of Funds

Category: Fund of Funds Balanced

Hellenic Capital Market Commission Licence: 175/21.6.2013

Inception date: 01/07/2013

Benchmark index

10% ATHEX Composite Share Price Index (ASE)
 40% MSCI World Daily Hedged to EUR Index (MXWOHEUR)
 40% Barclays Euro Agg Total Return (LBEATREU)
 10% Bloomberg Euro TSY-Bills 0-3 Months Index TR Index Unhedged EUR (LEB2TREU)

ALPHA TRUST actively manages the Mutual Fund, and consequently, the composition of its portfolio deviates from the composition of the benchmark index.

Fund's performance is not dependent on or associated with the benchmark index which is used for comparative purposes only and for the calculation of the variable management fee ('performance fee') and therefore the performance of the Fund may differ from the benchmark index's performance.

Information on the benchmark index or combination of indices used to calculate the variable management fee ("performance fee") can be obtained from the relevant section "Notification regarding information required by Regulation (EU) 2016/1011 (Benchmarks Regulation / BMR)" of this Prospectus.

Investment objective

The objective of the TEA INTERAMERICAN Global Balanced Fund of Funds is to achieve long-term return from capital growth and income.

Investment Policy

The investor is requested to examine the mutual fund's investment policy carefully as it invests primarily in other categories of assets of Article 59 of Law 4099/2012, other than transferable securities and the money market instruments.

To achieve its investment objective, the mutual fund's assets will be invested mainly in units or shares of UCITS or other collective investment undertakings referred to in Article 59(1)(e) of Law 4099/2012.

Secondly, the mutual fund may also invest in other assets allowed in accordance with the applicable law, and may not invest directly in corporate bonds. At least 10% of the average net assets of the mutual fund per calendar quarter will be invested in collective investment undertakings investing in shares and at least 10% in collective investment undertakings investing in bonds. The maximum investment of the mutual fund in collective investment undertakings investing in shares or bonds shall not exceed 65% of its average net assets per calendar quarter.

In any case, the total value of: a) shares or equivalent securities; b) collective investment undertakings that invest mainly in shares or equivalent securities; and c) collective investment undertakings that invest mainly in corporate bonds, may not cumulatively exceed seventy percent (70%) of the mutual fund's net assets.

The total value of the mutual fund's portfolio assets denominated in currencies other than the Euro may not exceed thirty percent (30%) of the mutual fund's net assets.

The fund may invest in financial derivative instruments in accordance with the provisions in force from time to time, for hedging purposes or to achieve its investment objectives. The use of derivatives can significantly affect the performance of the fund, positively or negatively. The fund may be highly volatile.

Finally, the total investment in derivative financial instruments that are not intended for hedging calculated in their notional value and in new financial products may not cumulatively exceed five percent (5%) of the mutual fund's net assets. In particular, to limit the previous paragraph, new financial products are compound financial instruments (CFIs), i.e. transferable securities that reflect and implement a predetermined investment strategy with specific risk-return terms. As underlying securities they have various financial products, such as financial derivative instruments, shares, bonds, stock market indices, exchange rates, interest rates, etc. Their two main categories are investment products and leverage products. They are listed for trading on the stock exchange and are bought and sold during the official trading hours of the stock exchange through its members, just like shares. CFIs do not include floating rate bonds (which may be common, subordinated, hybrid, reversible or not) and convertible bonds. Furthermore,

exchange traded funds and financial derivative instruments such as swap transactions, futures, forwards, options, etc.

Management of this mutual fund shall be active, based on ALPHA TRUST's investment philosophy and it shall comprise one or more of the following stages: (a) the analysis of financial figures at macroeconomic level; (b) the comparison of potential investments with other similar ones on the basis of the systematic return, the risk undertaken, the quality of the portfolio, etc.; and (c) the careful structuring of the portfolio to maximize the expected return compared to the level of risk undertaken and to ensure its high diversification.

Disclosures of information in accordance with Regulation (EU) 2019/2088 (SFDR) and Regulation (EU) 2020/852 (Taxonomy Regulation)

Categorization

The Mutual Fund does not promote environmental or social characteristics or a combination of those characteristics, nor has sustainable investment as its objective and therefore, does not fall within the scope of either Article 8 or Article 9 of Regulation (EU) 2019/2088.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. The Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Potential Impacts of the sustainability risks on the Performance of the Mutual Fund

ALPHA TRUST considers that given the diversification of investments, the sustainability risk appetite, and the materiality thresholds it has set in the Sustainability Risk Policy, the exposure to these risks is deemed non-significant, while at the same time being monitoring on a regular basis. In any case, due to the high volatility of ESG factors and the inability to reconcile historical data with future situations, it cannot be ruled out that the impact of sustainability risks on the performance of the Mutual Fund may become - in certain circumstances - significant.

Profile of the typical investor

The TEA INTERAMERICAN Global Balanced Fund of Funds is characterized by moderate investment risk and is designed for investors who have a long-term investment horizon (over 3 years).

Investment & Financial Information

Eligible assets – Investment limits

1. This Fund may exclusively invest in:

a) transferable securities and money market instruments admitted to or dealt in on a regulated market within the meaning of Article 4(21) of Law 4514/2018, as in force, as well as the relevant provisions of the national legislation of Member States which transposed the provisions of Article 4(1)(14) of Directive 2014/65/EC as in force.

b) transferable securities and money market instruments dealt in on another regulated market in a Member State, which operates regularly and is recognised and open to the public.

c) transferable securities and money market instruments admitted to official listing on a stock exchange in a third country or dealt in on another regulated market in a third country which operates regularly and is recognised and open to the public. The stock exchanges and the markets in this paragraph are specified from time to time by decision of the Hellenic Capital Market Commission.

d) recently issued transferable securities, provided that the terms of issue include an undertaking that an application will be made for admission to official listing on a stock exchange or to another market referred to in paragraph 1(a), (b) and (c), and that such admission is secured within one (1) year of issue,

e) units of UCITS authorised pursuant to Law 4099/2012 as in force, or Directive 2009/65/EC, or other collective investment undertakings, which have features similar to those in Article 2(2)(a) and (b) of Law 4099/2012, as in force, whether or not established in a Member State, provided that:

e(i) such other collective investment undertakings are authorised under laws which provide that they are subject to supervision which the Hellenic Capital Market Commission considers to be at least equivalent to that laid down in Community law, and that the Hellenic Capital Market Commission has concluded cooperation and exchange of confidential information agreements with the corresponding supervisory authority,

e(ii) the level of protection for unitholders in the other collective investment undertakings is at least equivalent to that provided for unitholders in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of Directive 2009/65/EC, as in force,

e(iii) the business of the other collective investment undertakings is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period, and

e(iv) no more than ten percent (10%) of the UCITS' or of the other collective investment undertakings' assets, whose acquisition is contemplated, can, according to their fund rules or instruments of incorporation, be invested in units of other UCITS or other collective investment undertakings,

f) deposits with credit institutions which are repayable on demand or time deposits of up to 12 months' duration, provided that the credit institution has its registered office in a Member State or, where the credit institution has its registered office in a third country, provided that the institution is subject to prudential supervision which is considered at least equivalent to that laid down in Community law. The third countries referred to in this point are specified from time to time by decision of the Hellenic Capital Market Commission issued once the opinion of the Bank of Greece has been obtained.

(g) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a regulated market referred to in paragraph 1(a), (b) and (c), and/or financial derivative instruments dealt in over-the-counter ('OTC derivatives'), provided that:

g(i) the underlying of the financial derivative instrument consists of instruments referred to in paragraph 1 hereof, financial indices, interest rates, foreign exchange rates or currencies, in which the Fund may invest according to its investment objective as stated in its fund rules.

g(ii) the counterparties to OTC derivative transactions are financial institutions subject to prudential supervision in relation to those transactions and belong to categories which may be specified by the Hellenic Capital Market Commission, and

g(iii) the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the mutual fund's initiative,

h) money market instruments other than those dealt in on a regulated market, if the issuer or issuer of such instruments is itself regulated for the purpose of protecting investors and their savings, and provided that those instruments are:

h(i) issued or guaranteed by a central, regional or local authority or central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank, a third country or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong, or

h(ii) issued by an undertaking any securities of which are dealt in on regulated markets referred to in paragraph 1(a), (b) or (c) or

h(iii) issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria laid down by Community law, or by an establishment which is subject to and complies with prudential supervision rules, considered to be at least equivalent as those laid down by Community law; or

h(iv) issued by other bodies belonging to the categories that may be laid down by the Hellenic Capital Market Commission, provided that investments in such instruments are subject to investor protection rules which are at least equivalent to those laid down in points hi), hii) or hiii) of this paragraph, and provided that the issuer is:

i) a company whose capital and reserves amount to at least € 10 million, which submits and publishes annual accounts or reports in accordance with the provisions of Articles 12, 172, 173 and 174 of Law 4548/2018 and Directive 2013/34/EU on the annual accounts of certain types of companies or

ii) an entity belonging to a group of companies with one or more listed companies, is dedicated to the financing of the group, or

iii) an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

2. The fund may hold ancillary liquid assets and may also invest up to ten percent (10%) of its net assets in transferable securities or money market instruments, other than those referred to in Article 59(1) of Law 4099/2012, as in force, and in paragraph 1 hereof. The Mutual Fund cannot acquire either precious metals or certificates representing those metals.

3. The Management Company shall value the mutual fund's assets in accordance with the accounting rules adopted in a decision of the Hellenic Capital Market Commission.

4. a) The Fund will invest no more than ten percent (10%) of its net assets in transferable securities and money market instruments issued by the same issuer.

b) The mutual fund is prohibited from investing more than forty percent (40%) of its net assets in transferable securities and money market instruments of issuers in each of which it invests more than five percent (5%) of its net assets. The limitation in this point does not apply to deposits and to OTC derivative transactions. The transferable securities and money market instruments referred to in paragraph 7(a) and (b) hereof may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in this point.

5. The mutual fund is prohibited from making investments in UCITS or other collective investment undertakings, as defined in paragraph (1)(e) hereof, which exceed twenty percent (20%) of its net assets per UCITS or collective investment undertaking. The mutual fund's total investments in units of other collective investment undertakings may not exceed in total thirty percent (30%) of its net assets. Where the Fund has acquired units of another UCITS or collective investment undertakings, the investments of the respective UCITS or other collective investment undertakings are not taken into account for the purposes of the limits laid down herein. Where the mutual fund invests in units of UCITS or other collective investment undertakings which are managed, directly or by delegation, by ALPHA TRUST, or by any other company affiliated with ALPHA TRUST in the context of joint management arrangements or via control or via a significant direct or indirect holding, then ALPHA TRUST or its affiliated company cannot charge subscription or redemption fees for the said mutual fund investments.

6. The mutual fund is prohibited from investing more than twenty per cent (20%) of its net assets in deposits made with the same credit institution.

7. (a) By way of derogation to paragraph 4 hereof, the mutual fund may invest up to thirty five percent (35%) of its net assets in transferable securities and money market instruments issued by the same issuer, if the transferable securities or money market instruments are issued or guaranteed by a Member State or non-Member States, as defined in the relevant decision of the Hellenic Capital Market Commission, or by public international bodies of which one or more Member States are members. The transferable securities and money market instruments referred to in this point may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in paragraph 4(b) hereof.

b) By way of derogation to paragraph 4 hereof, the mutual fund may invest up to twenty-five percent (25%) of its net assets in bonds issued by a credit institution which has its registered office in a Member State and is subject by law to special public supervision designed to protect bondholders. In particular, sums deriving from the issue of these bonds must be invested in conformity with the law in assets which, during the whole period of validity of the bonds, are capable of covering claims attaching to the bonds and which, in the event of failure of the issuer, would be used on a priority basis for the reimbursement of the principal and payment of the accrued interest. Where the mutual fund invests more than five percent (5%) of its net assets in the bonds referred to in point (b) which are issued by the same issuer, the total value of these investments may not exceed eighty percent (80%) of its net assets, subject to the 25% limit per issuer. The transferable securities and money market instruments referred to in this point may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in paragraph 4(b) hereof.

8. Without prejudice to paragraphs 4, 6 and to paragraph 9(b) hereof, the Mutual Fund shall not be permitted to have a combined holding of over twenty percent (20%) of its net assets in:

- a) investments in transferable securities or money market instruments issued by the same body,
- b) deposits made with such body, and/or
- c) exposures arising from OTC derivative transactions where the counterparty is that body.

9. a) Investments in transferable securities or money market instruments issued by the same body or in deposits made with that body or financial derivative instrument transactions where the counterparty is that body, carried out in accordance with paragraphs 4, 5, 6, 7 and 8 hereof, in accordance with point 9(b) hereof, shall under no circumstances exceed in total thirty five per cent (35%) of the mutual fund's net assets.

(b) The risk exposure to a counterparty of the mutual fund in an OTC derivative transaction may not exceed:

- ba) ten percent (10%) of the fund's net assets when the counterparty is a credit institution referred to in paragraph 1(f) hereof, or
- bb) five percent (5%) of the fund's net assets in all other cases.

10. The total for investments in transferable securities and money market instruments, referred to in paragraph 7(a) hereof, may be increased up to one hundred percent (100%) of the fund's net assets, provided that the following terms and conditions are complied with:

a) the mutual fund has invested in transferable securities and money market instruments from at least six (6) different issues, and the securities from any single issue do not account for more than thirty percent (30%) of its net assets, and

b) the States or public international bodies (to which one or more Member States belong) issuing or guaranteeing the transferable securities and money market instruments in which the mutual fund intends to invest more than thirty five percent (35%) of its net assets, are the following: USA, Canada, Australia, Japan, European Union countries, Switzerland, Norway, OECD, World Bank, European Investment Bank (EIB), International Monetary Fund (IMF), European Bank for Reconstruction and Development (EBRD), International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), Inter-American

Development Bank (IADB), African Development Bank (AfDB), Asian Development Bank (AsDB), European Financial Stability Facility (EFSF) as well as any other similar authority that may be established in the future having a statutory object similar to that of the EFSF. Specific reference of the mutual fund license from the Hellenic Capital Market Commission and of the above-mentioned states and public international bodies shall be displayed in a prominent location in the fund prospectus and in any promotional or information literature or publications.

11. Companies included in the same group for the purpose of preparation of the consolidated financial statements in accordance with the provisions of Law 4548/2018, Law 4308/2014 and Directive 2013/34/EU and any other provision regulating these matters or internationally recognised accounting rules, shall be treated as a single body for the purpose of calculating the limits specified in the provisions of paragraph 8 and paragraph 9(a) hereof. Subject to the limit specified in paragraph 4(a) hereof relating to mutual fund investments in transferable securities and money market instruments from the same issuer, the mutual fund may not invest more than twenty percent (20%) of its net assets in transferable securities and money market instruments of the companies within the same group. The Management Company must include a special reference to its investments in companies within the same group in the mutual fund prospectus and its annual and half-yearly reports.

As at **31.12.2023** the Fund did not have investments in securities and money market instruments of companies of the same group.

12. (a) In relation to all the UCITS which it manages, ALPHA TRUST may not acquire any shares of a company registered in Greece or a non-Member State, with or without voting rights, representing more than ten percent (10%) of the aggregate of the corresponding category of shares.

b) In relation to all of the UCITS which it manages, ALPHA TRUST, may not acquire any shares of a company registered in another Member State, with or without voting rights, representing more than ten percent (10%) of the aggregate of the corresponding category of shares, unless the national legislation of such other Member State has laid down other restrictions.

13. The mutual fund may acquire no more than:

- a) ten percent (10%) of the voting shares of any single issuer,
- b) ten percent (10%) of the non-voting shares of any single issuer,
- c) ten percent (10%) of the total bonds of any single issuer,
- d) ten percent (10%) of the money market instruments of any single issuer,
- e) twenty five percent (25%) of units in a UCITS or other collective investment undertaking referred to in paragraph 1(e) hereof.

The investment limits laid down in the points c), d) and e) of this paragraph may be disregarded at the time of acquisition if at that time the gross value of the bonds or money market instruments or the net value of the units of the UCITS or other collective investment undertakings cannot be calculated.

14. The restrictions laid down in paragraphs 12 and 13 hereof shall not apply to transferable securities and money market instruments referred to in paragraphs 7 and 10 hereof as well as to shares in a company registered in a non-Member State, where under the legislation of that State such a holding represents the only way to invest in the securities of issuers of that State, provided that in its investment policy that company complies with the investment limits laid down in the provisions hereof.

15. a) The mutual fund may invest, as a part of its investment policy and pursuant to these Rules and the relevant provisions of Law 4099/2012, as in force, in financial derivative instruments provided that the exposure to the underlying assets for the derivative financial instrument, in combination with the exposure to risk from investment in transferable securities and money market instruments from the same issuer, does not exceed in aggregate the investment limits laid down in paragraphs 4-11 hereof. When the mutual fund invests in financial derivative instruments whose underlying security is an index, those investments shall not be taken into account in computing the investment limits laid down in paragraphs 4-11 hereof.

b) The mutual fund ensures that the overall risk to which it is exposed in relation to the financial derivative instruments does not exceed the total net value of its assets. Risk exposure is calculated based on the current value of the underlying assets for the financial derivative instruments, counterparty risk, future market movements and the time available to liquidate exposure.

c) When a transferable security or money market instrument embeds a derivative, the latter must be taken into account with the investment limits for financial derivative instruments laid down in this paragraph.

16. In all other respects, the provisions of Articles 59, 60, 61, 63, 64 and 65 of Law 4099/2012, as in force, shall apply, to the extent they are applicable.

Investment risks

The level of overall investment risk for the Fund is moderate.

The level of exchange rate risk and state risk is moderate, while the level of credit and inflation risk is high. The level of settlement, liquidity, safekeeping, dispersion, and asset reduction risk is low. The level of active risk is high. Finally, the Fund entails moderate market risk.

In order to measure overall risk exposure, the Relative Value-at-Risk method is used.

Expected leverage ratio: 0%

Probability of higher than expected leverage ratio: 20%

The leverage is computed by the sum of nominal value of the financial instruments' derivatives used by the UCITS.

Fees payable by unitholders of the Mutual Fund

The respective current entry and exit fees of the Mutual Funds are determined by the Company's Board of Directors, in accordance with the relevant legislation.

As stated in the fund's Rules, the maximum entry and exit fees for the TEA INTERAMERICAN Global Balanced Fund of Funds are as follows:

Entry fee up to 3%

Exit fee up to 3%

The minimum initial participation amount is € 1,000,000 (one million euros).

The members of «INTERAMERICAN OCCUPATIONAL PENSION FUND», (TEA Interamerican) as certified by the Fund itself, for which the minimum initial participation amounts to € 1,000 (one thousand euros) are excluded.

On the date on which this prospectus was prepared, the subscription and redemption fees were 0% in line with the current pricing policy:

Note: When units in the fund are redeemed, the amount is paid to the beneficiary in 3 business days. When an investment in the TEA INTERAMERICAN Global Balanced Fund of Funds is switched into any other mutual fund managed by ALPHA TRUST no commission is charged and the value for subscription in the new fund is 3 business days from the date that units in this Fund were redeemed.

For members of the «INTERAMERICAN OCCUPATIONAL PENSION FUND», (TEA Interamerican) only, the establishment of a savings plan in the Fund is possible through a standing order with zero subscription and redemption fees and a minimum participation amount of € 50.

The pricing policy quoted above may be amended.

Fees, remuneration and other expenses payable from Fund assets

i. Management fee payable to ALPHA TRUST as follows:

- Fixed management fee up to 1.5% per year on the Fund's net assets, payable per month.
- Variable management fee ("performance fee") Variable management fee ("performance fee") up to 20% of any positive difference between the return of the net unit price and the return of the benchmark index applicable from time to time, if the return on the net price of the unit is greater than zero. In all events, the variable management fee which is charged cannot exceed the positive return on the net price of the unit, as defined below.

If the return on the net price of the unit on day t from the end of the previous year is below zero, any aggregated performance fee shall be reduced on t+1 in order to cover the negative return.

For the calculation of the variable management fee ("performance fee") of the Mutual Fund, ALPHA TRUST will use a benchmark index that is appropriate based on the investment policy and strategy of the Mutual Fund and will adequately reflect its risk-return profile.

The return on the net value of the unit is defined as the quotient of the difference in the net value of the unit each day from the return on the last day of the previous calendar year, by the net value of the unit at the end of the previous calendar year.

Accordingly, the return of the benchmark index applicable each time shall be the quotient of the difference between the benchmark index on each day and that at the end of the previous calendar year divided by the benchmark index at the end of the previous calendar year.

Calculations are made based on the net unit price at the end of the previous calendar year times the units on the business day before the calculation is performed, times the change in the rate of return on the net unit price from the end of the previous calendar year and the return on the applicable benchmark index for the same period.

This fee is computed each day and any performance fee resulting will be paid within 10 days from the end of the calendar year to which it relates.

These fees also include the fee of the investment adviser and/or the manager of the mutual fund tasked with any relevant duties. Possible fees of third parties – providers of services related to the Mutual Fund- such as indicatively

and not restrictively, valuation and accounting services, providers of services to unitholders and with regard to them, such as the keeping of a unitholders' registry, are also included.

Net Asset Value on 31/12/2023: € 13.5582

The calculation of the variable management fee ("performance fee") will be made in accordance with the Guidelines of the European Securities and Markets Authority (ESMA) No.34-39-992 on UCITS performance fees, as incorporated in the supervisory practice of the Hellenic Capital Market Commission and applicable from 1.1.2022. The frequency of crystallization and subsequent payment of the variable management fee to ALPHA TRUST is annual with the crystallization date of this fee being 31 December of each calendar year.

Any underperformance of the fund compared to the benchmark index will be recovered before any variable management fee is paid.

For this purpose, the duration of the performance reference period shall be 5 years (or shorter, only if the cumulative period of validity of the above ESMA Guidelines is less than 5 years). By way of illustration and by way of example, for a first implementation crystallisation date, i.e. 31.12.2022, the duration of the performance reference period is 1 year, for a crystallisation date of 31.12.2024 it is 3 years, and for 31.12.2026 and thereafter it is 5 years.

In case of dissolution/merger of the Fund, as well as in case of redemption of units by the unitholders, the variable management fee of ALPHA TRUST, if any, shall be crystallized in a reasonable proportion, become due and creditable to the Company on the date of dissolution/merger and redemption, respectively, of the units by the unitholders, in accordance with the provisions of the above mentioned ESMA Guidelines.

Further details and practical information regarding the performance fee model followed by ALPHA TRUST and the relevant calculation methodology, in order for investors to be able to better understand the performance fee model applied, can be obtained from the relevant Annex I "Disclosure of information in accordance with the Guidelines of the European Securities and Markets Authority (ESMA) with no. 34-39-992, on performance fees in UCITS and certain types of AIFs" of this Prospectus.

ii. Depositary fee of up to 0.20% annually on the average net assets of the mutual fund, payable every month. This fee also includes the fees for all other persons who have in their possession all or part of the Fund's assets for safekeeping.

iii. Fees of the certified public accountants, who audit the mutual fund reports, in accordance with the provisions of Article 77 of Law 4099/2012, and who prepare special reports required pursuant to Law 4099/2012 whose preparation costs may not be paid for by the Fund on the basis of express provisions of the relevant legislation.

iv. Expenses and commissions for transactions entered into on the Fund's behalf.

v. Any tax relating to the mutual fund and imposed by the applicable tax legislation as well as any other tax which may be imposed by law in the future on the transactions of the mutual fund, the assets or the management thereof.

vi. Publication expenses relating to the Fund specified in Law 4099/2012.

vii. Expenses relating to the information required by law to be provided to the unitholders of the mutual fund. This list is indicative and not comprehensive: information provided in accordance with Article 36(4)(c) of Law 4099/2012, communication to the unitholders of the mutual fund of any amendment to these Rules (Article 5(3) of Law 4099/2012), the cost of producing and forwarding the half-yearly information documents (statements) to unitholders of the mutual fund, etc.

viii. Registration and regulatory fees

ix. Payments to legal and professional advisers

x. Any distribution expenses

xi. Any expenses of previous financial years

Notification regarding information required by Regulation (EU) 2016/1011 (Benchmarks Regulation / BMR)

ALPHA TRUST hereby notifies that the below combination of indices used to calculate the variable management fee ("performance fee"), is provided by administrators registered in the register maintained by the European Securities and Exchange Authority (ESMA) in accordance with Article 36 of Regulation (EU) 2016/1011 (<https://registers.esma.europa.eu>).

The relevant details follow:

| | | | | |
|--------------------------|---|--|------------------------------------|---|
| Combination of indices | 10% ATHEX Composite Share Price Index (ASE) | 40% MSCI World Daily Hedged to EUR Index | 40% Barclays Euro Agg Total Return | 10% Bloomberg Euro TSY-Bills 0-3 Months Index TR Index Unhedged EUR |
| Registered Administrator | Hellenic Exchanges-Athens Stock Exchange S.A. | MSCI Limited | Bloomberg Index Services Limited | Bloomberg Index Services Limited |

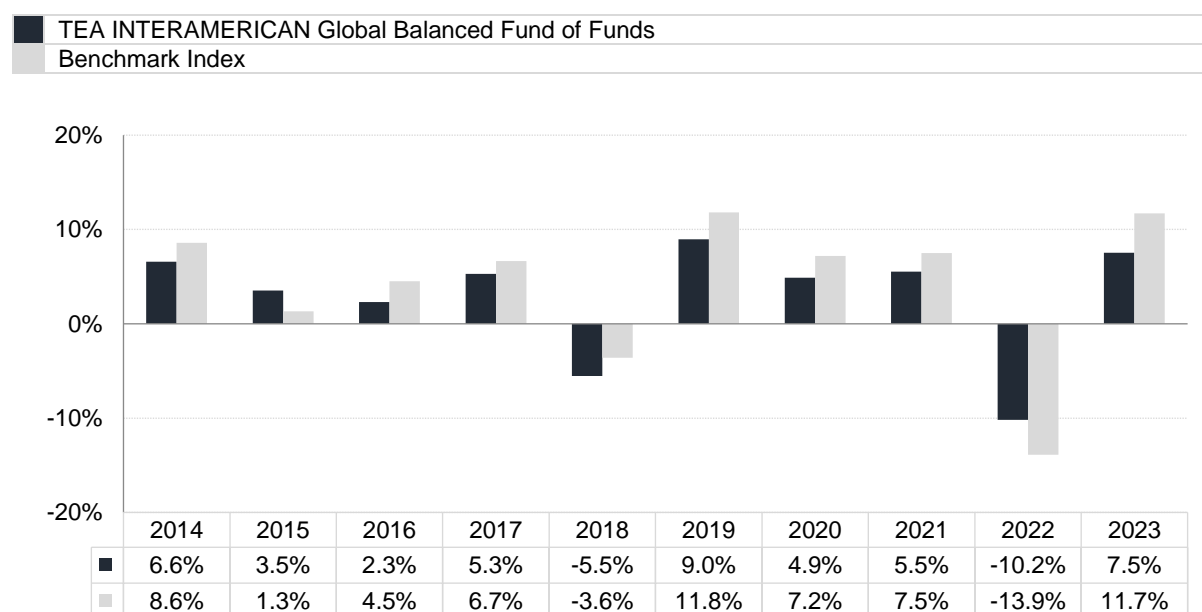
This notification shall be made in accordance with the obligations of ALPHA TRUST pursuant to paragraph 2 of Article 29 of the BMR.

Management fees payable by other UCITS

The maximum management fees payable by UCITS in which the fund was invested as at 31.12.2023 are set out in the table below.

| UCITS | Management fee Maximum | Performance fee Maximum |
|---|------------------------|-------------------------|
| ALPHA TRUST STRATEGIC BOND FUND I CLASS | 0.80% | 20.00% |
| ALPHA TRUST Euro Money Market Fund (Standard VNAV MMF) | 0.20% | |
| ALPHA TRUST HELLENIC EQUITY FUND I CLASS | 1.00% | 25.00% |
| JPM GLOBAL CORPORATE BOND C (ACC) | 0.40% | |
| NEUBERGER BERMAN CORPORATE HYBRID BOND FUND EUR I ACC | 0.60% | |
| NEUBERGER BERMAN EUR BOND ABSOLUTE RETURN FUND I | 0.45% | |
| NEUBERGER BERMAN EURO SHORT TERM ENHANCED CASH | 0.09% | |
| NOMURA FUNDS IRELAND GLOBAL DYNAMIC BOND FUND I EUR | 0.60% | |
| OSTRUM ULTRA SHORT TERM BONDS PLUS PART SI-C EUR | 0.30% | 20.00% |
| PIMCO GIS GLOBAL INVESTMENT GRADE CREDIT FUND I | 0.49% | |
| PIMCO GIS INCOME FUND I ACC EUR HEDGED | 0.55% | |
| SCHRODER ISF -EURO CREDIT CONVICTION C | 0.50% | |
| AMUNDI S.F.-EURO CURVE 7-10 YEAR-H- | 0.55% | |
| BNP PARIBAS FLEXI I US MORTGAGE IH | 0.30% | |
| BNP PARIBAS INSTICASH EUR-I CAPITALISATION | 0.15% | |
| BNP PARIBAS INSTICASH MONEY 3M EUR | 0.15% | |
| JPM EUR Standard Money Market VNAV C (acc.) | 0.16% | |
| AMUNDI ALT FDS PLC-AMUNDI TIEDEMANN ARB STR FD-I | 1.50% | 20.00% |
| BLACKROCK EUROPEAN ABSOLUTE RETURN FUND D2 | 1.00% | 20.00% |
| FRANKLIN K2 ALTERNATIVE STRATEGIES FUND I - H1 | 1.75% | |
| JPM MULTI-MANAGER ALTERNATIVES C ACC EUR | 0.60% | |
| LAZARD GLB INV-EUROPEAN ALTERNATIVE FUND C ACC EUR | 0.90% | 20.00% |
| MONTLAKE UC PLATF ICAV-COOPER CREEK PTNS NAM LSE | 0.75% | 20.00% |
| SCHRODER GAIA FELIX E HEDGED EUR CAP | 0.75% | 15.00% |
| ABRDN SIC I - JAPANESE SM CIES SUST EQTY FD -A- EUR | 1.50% | |
| AMUNDI F.PION.US EQUITY FUNDAMENTAL GROWTH M2 EUR | 0.70% | |
| ARCUS FD SIC-JAPAN FD -A ACC EUR HDG | 1.00% | 20.00% |
| BGF US FLEXIBLE EQUITY HEDGED D2 | 0.75% | |
| BGF WORLD ENERGY HEDGED D2 EUR | 1.00% | |
| BGF WORLD HEALTHSCIENCE FUND CLASS D2 EUR | 0.75% | |
| BGF WORLD MINING HEDGED D2 EUR | 1.00% | |
| BRANDES EMERGING MARKETS VALUE FUND I EUR | 0.85% | |
| BRANDES EUROPEAN VALUE FUND I EUR | 0.70% | |
| BRANDES U.S. VALUE FUND I EUR | 0.70% | |
| Franklin Biotechnology Discovery Fund I (acc) EUR-H1 | 0.70% | |
| GUARDCAP EM MKT EQ- IEA EUR | 0.80% | |
| INVECO CONTINENTAL EUROPEAN EQUITY FUND | 1.00% | |
| INVECO PAN EUROPEAN STRUCTURED EQUITY C | 0.80% | |
| JPM ASEAN EQUITY C (ACC) EUR | 0.75% | |
| JPM US GROWTH C(ACC)-EUR | 0.60% | |
| JPMORGAN FUNDS - US VALUE FUND | 0.60% | |
| LEGG M GLB FP-ROYCE US SM/CAP OPP -X- EUR ACC | 0.75% | |
| MAGNA NEW FRONTIERS FUND G EUR | 1.00% | 20.00% |
| MEMNON EUROPEAN FUND- I EUR | 1.25% | 15.00% |
| MEMNON EUROPEAN OPPORTUNITIES FUND | 1.25% | 15.00% |
| MONTANARO EUROPEAN INCOME-EURO CLASS | 0.75% | |
| MONTANARO EUROPEAN MIDCAP-EURO INSTITUTIONAL CLASS | 0.75% | 20.00% |
| MONTANARO EUROPEAN SMALLER COMPANIES INSTITUTIONAL DISTRIBUTION CLASS | 0.75% | 20.00% |
| MONTANARO GLOBAL INNOVATION FUND EURO ACCUMULATION CLASS | 0.25% | 10.00% |
| MORGAN STANLEY INVESTMENT FUNDS US ADVANTAGE FUND ZH EUR | 0.70% | |
| NOMURA - JAPAN STRATEGIC VALUE FUND CLASS I EUR | 0.85% | |
| SHCRODERS EUROPEAN SPECIAL SITUATIONS-C EUR | 0.75% | 15.00% |
| SPARX FDS PLC - JAPAN - C - EUR DIS H | 0.90% | |
| SYCOMORE SOCIAL IMPACT FCP -I- EUR CAP | 1.00% | |
| MONTANARO UK INCOME FUND – GBP | 0.75% | |
| ABRDN SIC I CHINA A SHS SUST EQTY FD -I- USD CAP | 1.00% | |
| AMUNDI FUNDS PIONEER US EQUITY RESEARCH - A USD | 1.50% | 20.00% |
| FIRST SENTIER INDIAN SUBCT III(ACC)USD | 1.00% | |
| FIRST SENTIER GLOBAL INFRASTRUCTURE FUND III | 0.75% | |
| FIRST STATE CHINA FOCUS FUND CLASS III | 1.00% | |
| GUARDCAP GLOBAL EQUITY FUND CLASS I SHARES-USD | 1.00% | |
| HEREFORD BIN YUAN GREATER CHINA-L1 USD | 0.75% | 15.00% |
| HEREFORD FUNDS BIN YUAN HEALTHCARE FUND CLASS L1 | 0.50% | |
| JPM US TECHNOLOGY C-USD (ACC) | 0.65% | |
| JPMORGAN FUNDS - LATIN AMERICA EQUITY FUND | 0.85% | |
| JPMORGAN GREATER CHINA C (ACC) - USD | 0.75% | |
| VIETNAM EQUITY (UCITS) FUND | 2.00% | |
| FIRST EAGLE AMUNDI INTERNATIONAL FUND-AH | 2.00% | 15.00% |
| BRANDES U.S. VALUE FUND I EUR | 0.70% | |
| LEGG M GLB FP-ROYCE US SM/CAP OPP -X- EUR ACC | 0.75% | |

TEA INTERAMERICAN Global Balanced Fund of Funds' past performance



Notes:

1. Benchmark's History: 40% MSCI World Daily Hedged to EUR Index (MXWOHEUR) + 40% Barclays Euro Agg Total Return (LBEATREU) + 20% Citigroup EUR 1 Month EUR Depo (SBWMEU1L) up to 29/07/2022, 40% MSCI World Daily Hedged to EUR Index (MXWOHEUR) + 40% Barclays Euro Agg Total Return (LBEATREU) + 20% Bloomberg Euro TSY-Bills 0-3 Months Index TR Index Unhedged EUR (LEB2TREU) up to 29/02/2024, 10% ATHEX Composite Share Price Index (ASE) + 40% MSCI World Daily Hedged to EUR Index (MXWOHEUR) + 40% Barclays Euro Agg Total Return (LBEATREU) + 10% Bloomberg Euro TSY-Bills 0-3 Months Index TR Index Unhedged EUR (LEB2TREU) since 01/03/2024.
2. ALPHA TRUST actively manages the Fund and does not follow or aim to replicate the benchmark index, consequently the performance of the Fund is not dependent on or associated with the benchmark index and may deviate from the performance of the respective benchmark index.

More recent information about the fund's performance is available on our Company's website: <https://www.alphatrust.gr>, in the section entitled: **INFORMATION MATERIAL/FUNDS' PERFORMANCES**.

UCITS OFFER NO GUARANTEED RETURN AND PAST PERFORMANCE DOES NOT GUARANTEE THE FUTURE ONE

ALPHA TRUST ECLECTIC Balanced Fund

Category: Balanced fund

Hellenic Capital Market Commission Licence: 29th/10.1.1995/5, Government Gazette 45/B/26.1.1995

Inception date: 08/02/1995

Previous names of mutual fund

ALPHA TRUST EUROSTAR BALANCED FUND
ALPHA TRUST EUROSTAR DOMESTIC BALANCED FUND
ALPHA TRUST HAMBROS EUROSTAR Domestic Balanced Fund
EUROSTAR SELECTED PORTFOLIO Domestic Balanced Fund

Benchmark index

30% MSCI AC World Index EUR (NDEEWPR)
35% Barclays Euro Agg Total Return (LBEATREU)
35% Bloomberg Euro TSY-Bills 0-3 Months Index TR Index Unhedged EUR (LEB2TREU)

ALPHA TRUST actively manages the Mutual Fund, and consequently, the composition of its portfolio deviates from the composition of the benchmark index.

Fund's performance is not dependent on or associated with the benchmark index which is used for comparative purposes only and for the calculation of the variable management fee ('performance fee') and therefore the performance of the Fund may differ from the benchmark index's performance.

Information on the benchmark index or combination of indices used to calculate the variable management fee ("performance fee") can be obtained from the relevant section "Notification regarding information required by Regulation (EU) 2016/1011 (Benchmarks Regulation / BMR)" of this Prospectus.

Investment objective

The objective of the ALPHA TRUST ECLECTIC Balanced Fund is to achieve long-term return through capital appreciation and income via a diversified portfolio.

Investment Policy

To achieve its investment objective, the mutual fund's assets will be invested through a flexible strategy in carefully selected equities of listed companies, carefully selected debt securities regardless of credit rating, as well as deposits and money market instruments, with international orientation or without geographical or other restrictions.

The fund's investment policy is primarily based on medium-to-long-term placements and less so on short-term investments and frequent changes in the asset line-up. The frequency of changes in the Fund's asset line-up depends, among other things, on short-term market fluctuations, changes in asset fundamentals and the size and frequency of fund inflows-outflows. The fund may invest in financial derivative instruments in accordance with the provisions in force from time to time, for hedging purposes or to achieve its investment objectives. The use of derivatives can significantly affect the performance of the fund, positively or negatively. The fund's volatility may be moderate to high.

Disclosures of information in accordance with Regulation (EU) 2019/2088 (SFDR) and Regulation (EU) 2020/852 (Taxonomy Regulation)

Categorization

The Mutual Fund does not promote environmental or social characteristics or a combination of those characteristics, nor has sustainable investment as its objective and therefore, does not fall within the scope of either Article 8 or Article 9 of Regulation (EU) 2019/2088.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. The Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Potential Impacts of the sustainability risks on the Performance of the Mutual Fund

ALPHA TRUST considers that given the diversification of investments, the sustainability risk appetite, and the materiality thresholds it has set in the Sustainability Risk Policy, the exposure to these risks is deemed non-significant, while at the same time being monitoring on a regular basis. In any case, due to the high volatility of ESG factors and the inability to reconcile historical data with future situations, it cannot be ruled out that the impact of sustainability risks on the performance of the Mutual Fund may become - in certain circumstances - significant.

Profile of the typical investor

ALPHA TRUST ECLECTIC Balanced Fund is designed for investors who want a balanced portfolio without having to invest in different mutual funds at the same time. Although there are no time limits on investing, the mutual fund is designed for investors who have a long-term investment horizon (over 3 years) who know the risks of investing in bonds and shares.

Mutual Fund Share Classes

The units of the Fund may be divided into different Share Classes or Series, created in accordance with Article 6(3) of Law 4099/2012, as amended and in force, and Article 5 of The Fund's Rules, which confer different rights, in particular on issues such as subscription and redemption fees, the category of investors for whom they are designed, the remuneration of the Management Company, the minimum amount of investment or any combination of the above. Units of the same class provide their unitholders with the same rights. The unit price is calculated separately for each Share class.

The Mutual Fund Management Company may decide at any time to create Mutual Fund Share Classes. The Mutual Fund Management Company has the full discretion to determine whether or not an investor meets the conditions for investing in a particular Share Class of Units of the Mutual Fund.

Units of this Mutual Fund are divided into two share classes:

- a) The R "Retail Share Class", which is made available to all investors, with no restrictions and no minimum amount of participation
- b) The I "Institutional Share Class" which is made available exclusively to institutional investors (i.e. credit institutions, Greek and foreign, insurance and pension funds, insurance companies, UCITS, AIFs) and not individuals. The minimum amount of initial participation of a proposed unitholder in this share class is five hundred thousand euros (€ 500,000).

On the day the Mutual Fund was established, the issue price of the Share Class R was set at two euros and ninety-three cents (€ 2.93) per unit, while the issue price of Share Class I on 1/10/2018, date of its activation, was set at one hundred euros (€ 100). The activation date of Share Class I is the date of the first participation in units of that Share Class. Information on the subscription and redemption fees of the mutual fund is specified in detail in the section entitled "Fees payable by unitholders of the Mutual Fund".

Investment & Financial Information

Eligible assets – Investment limits

1. This Fund may exclusively invest in:

- a) transferable securities and money market instruments admitted to or dealt in on a regulated market within the meaning of Article 4(21) of Law 4514/2018, as in force, as well as the relevant provisions of the national legislation of Member States which transposed the provisions of Article 4(1)(14) of Directive 2014/65/EC as in force.
- b) transferable securities and money market instruments dealt in on another regulated market in a Member State, which operates regularly and is recognised and open to the public.
- c) transferable securities and money market instruments admitted to official listing on a stock exchange in a third country or dealt in on another regulated market in a third country which operates regularly and is recognised and open to the public. The stock exchanges and the markets in this paragraph are specified from time to time by decision of the Hellenic Capital Market Commission.
- d) recently issued transferable securities, provided that the terms of issue include an undertaking that an application will be made for admission to official listing on a stock exchange or to another market referred to in paragraph 1(a), (b) and (c), and that such admission is secured within one (1) year of issue,
- e) units of UCITS authorised pursuant to Law 4099/2012 as in force, or Directive 2009/65/EC, or other collective investment undertakings, which have features similar to those in Article 2(2)(a) and (b) of Law 4099/2012, as in force, whether or not established in a Member State, provided that:
 - e(i) such other collective investment undertakings are authorised under laws which provide that they are subject to supervision which the Hellenic Capital Market Commission considers to be at least equivalent to that laid down in Community law, and that the Hellenic Capital Market Commission has concluded cooperation and exchange of confidential information agreements with the corresponding supervisory authority,
 - e(ii) the level of protection for unitholders in the other collective investment undertakings is at least equivalent to that provided for unitholders in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of Directive 2009/65/EC, as in force,
 - e(iii) the business of the other collective investment undertakings is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period, and
 - e(iv) no more than ten percent (10%) of the UCITS' or of the other collective investment undertakings' assets, whose acquisition is contemplated, can, according to their fund rules or instruments of incorporation, be invested in units of other UCITS or other collective investment undertakings,
- f) deposits with credit institutions which are repayable on demand or time deposits of up to 12 months' duration, provided that the credit institution has its registered office in a Member State or, where the credit institution has its registered office in a third country, provided that the institution is subject to prudential supervision which is considered at least equivalent to that laid down in Community law. The third countries referred to in this point are specified from time to time by decision of the Hellenic Capital Market Commission issued once the opinion of the Bank of Greece has been obtained.
- (g) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a regulated market referred to in paragraph 1(a), (b) and (c), and/or financial derivative instruments dealt in over-the-counter ('OTC derivatives'), provided that:
 - g(i) the underlying of the financial derivative instrument consists of instruments referred to in paragraph 1 hereof, financial indices, interest rates, foreign exchange rates or currencies, in which the Fund may invest according to its investment objective as stated in its fund rules.
 - g(ii) the counterparties to OTC derivative transactions are financial institutions subject to prudential supervision in relation to those transactions and belong to categories which may be specified by the Hellenic Capital Market Commission, and
 - g(iii) the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the mutual fund's initiative,
- h) money market instruments other than those dealt in on a regulated market, if the issue or issuer of such instruments is itself regulated for the purpose of protecting investors and their savings, and provided that those instruments are:
 - h(i) issued or guaranteed by a central, regional or local authority or central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank, a third country or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong, or
 - h(ii) issued by an undertaking any securities of which are dealt in on regulated markets referred to in paragraph 1(a), (b) or (c) or
 - h(iii) issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria laid down by Community law, or by an establishment which is subject to and complies with prudential supervision rules, considered to be at least equivalent as those laid down by Community law; or
 - h(iv) issued by other bodies belonging to the categories that may be laid down by the Hellenic Capital Market Commission, provided that investments in such instruments are subject to investor protection rules which are at least equivalent to those laid down in points hi), hii) or hiii) of this paragraph, and provided that the issuer is:

- i) a company whose capital and reserves amount to at least € 10 million, which submits and publishes annual accounts or reports in accordance with the provisions of Articles 12, 172, 173 and 174 of Law 4548/2018 and Directive 2013/34/EU on the annual accounts of certain types of companies or
- ii) an entity belonging to a group of companies with one or more listed companies, is dedicated to the financing of the group, or
- iii) an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

2. The fund may hold ancillary liquid assets and may also invest up to ten percent (10%) of its net assets in transferable securities or money market instruments, other than those referred to in Article 59(1) of Law 4099/2012, as in force, and in paragraph 1 hereof. The Mutual Fund cannot acquire either precious metals or certificates representing those metals.

3. The Management Company shall value the mutual fund's assets in accordance with the accounting rules adopted in a decision of the Hellenic Capital Market Commission.

4. a) The Fund will invest no more than ten percent (10%) of its net assets in transferable securities and money market instruments issued by the same issuer.

b) The mutual fund is prohibited from investing more than forty percent (40%) of its net assets in transferable securities and money market instruments of issuers in each of which it invests more than five percent (5%) of its net assets. The limitation in this point does not apply to deposits and to OTC derivative transactions. The transferable securities and money market instruments referred to in paragraph 7(a) and (b) hereof may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in this point.

5. The mutual fund is prohibited from making investments in UCITS or other collective investment undertakings, as defined in paragraph (1)(e) hereof, which exceed ten percent (10%) of its net assets. Where the Fund has acquired units of another UCITS or collective investment undertakings, the assets of the respective UCITS or other collective investment undertakings are not combined for the purposes of the limits laid down in these Rules. Where the mutual fund invests in units of UCITS or other collective investment undertakings which are managed, directly or by delegation, by ALPHA TRUST, or by any other company affiliated with ALPHA TRUST in the context of joint management arrangements or via control or via a significant direct or indirect holding, then ALPHA TRUST or its affiliated company cannot charge subscription or redemption fees for the said mutual fund investments.

6. The mutual fund is prohibited from investing more than twenty per cent (20%) of its net assets in deposits made with the same credit institution.

7. (a) By way of derogation to paragraph 4 hereof, the mutual fund may invest up to thirty five percent (35%) of its net assets in transferable securities and money market instruments issued by the same issuer, if the transferable securities or money market instruments are issued or guaranteed by a Member State or non-Member States, as defined in the relevant decision of the Hellenic Capital Market Commission, or by public international bodies of which one or more Member States are members. The transferable securities and money market instruments referred to in this point may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in paragraph 4(b) hereof.

b) By way of derogation to paragraph 4 hereof, the mutual fund may invest up to twenty-five percent (25%) of its net assets in bonds issued by a credit institution which has its registered office in a Member State and is subject by law to special public supervision designed to protect bondholders. In particular, sums deriving from the issue of these bonds must be invested in conformity with the law in assets which, during the whole period of validity of the bonds, are capable of covering claims attaching to the bonds and which, in the event of failure of the issuer, would be used on a priority basis for the reimbursement of the principal and payment of the accrued interest. Where the mutual fund invests more than five percent (5%) of its net assets in the bonds referred to in point (b) which are issued by the same issuer, the total value of these investments may not exceed eighty percent (80%) of its net assets, subject to the 25% limit per issuer. The transferable securities and money market instruments referred to in this point may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in paragraph 4(b) hereof.

8. Without prejudice to paragraphs 4, 6 and to paragraph 9(b) hereof, the Mutual Fund shall not be permitted to have a combined holding of over twenty percent (20%) of its net assets in:

- a) investments in transferable securities or money market instruments issued by the same body,
- b) deposits made with such body, and/or
- c) exposures arising from OTC derivative transactions where the counterparty is that body.

9. a) Investments in transferable securities or money market instruments issued by the same body or in deposits made with that body or financial derivative instrument transactions where the counterparty is that body, carried out in accordance with paragraphs 4, 5, 6, 7 and 8 hereof, in accordance with point 9(b) hereof, shall under no circumstances exceed in total thirty five per cent (35%) of the mutual fund's net assets.

(b) The risk exposure to a counterparty of the mutual fund in an OTC derivative transaction may not exceed:

- ba) ten percent (10%) of the fund's net assets when the counterparty is a credit institution referred to in paragraph 1(f) hereof, or
bb) five percent (5%) of the fund's net assets in all other cases.

10. The total for investments in transferable securities and money market instruments, referred to in paragraph 7(a) hereof, may be increased up to one hundred percent (100%) of the fund's net assets, provided that the following terms and conditions are complied with:

a) the mutual fund has invested in transferable securities and money market instruments from at least six (6) different issues, and the securities from any single issue do not account for more than thirty percent (30%) of its net assets, and

b) the States or public international bodies (to which one or more Member States belong) issuing or guaranteeing the transferable securities and money market instruments in which the mutual fund intends to invest more than thirty five percent (35%) of its net assets, are the following: **USA, Canada, Australia, Japan, European Union countries, Switzerland, Norway, OECD, World Bank, European Investment Bank (EIB), International Monetary Fund (IMF), European Bank for Reconstruction and Development (EBRD), International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), Inter-American Development Bank (IADB), African Development Bank (AfDB), Asian Development Bank (AsDB), European Financial Stability Facility (EFSF) as well as any other similar authority that may be established in the future having a statutory object similar to that of the EFSF.** Specific reference of the mutual fund license from the Hellenic Capital Market Commission and of the above-mentioned states and public international bodies shall be displayed in a prominent location in the fund prospectus and in any promotional or information literature or publications.

11. Companies included in the same group for the purpose of preparation of the consolidated financial statements in accordance with the provisions of Law 4548/2018, Law 4308/2014 and Directive 2013/34/EU and any other provision regulating these matters or internationally recognised accounting rules, shall be treated as a single body for the purpose of calculating the limits specified in the provisions of paragraph 8 and paragraph 9(a) hereof. Subject to the limit specified in paragraph 4(a) hereof relating to mutual fund investments in transferable securities and money market instruments from the same issuer, the mutual fund may not invest more than twenty percent (20%) of its net assets in transferable securities and money market instruments of the companies within the same group. The Management Company must include a special reference to its investments in companies within the same group in the mutual fund prospectus and its annual and half-yearly reports.

The investments in transferable securities and money market instruments from companies in the same group as at **31.12.2023** are shown in the table below:

| |
|---|
| ALPHA TRUST ECLECTIC Balanced Fund |
| AEGEAN AIRLINES S.A. GROUP |
| AEGEAN AIRLINES SA 12/03/2019-12/03/2026 |
| AEGEAN AIRLINES S.A. |
| ALPHA SERVICES AND HOLDINGS SA GROUP |
| CASH – DEPOSITS ALPHA BANK S.A. |
| ALPHA BANK 13/02/2020-13/02/2030 |
| ALPHA BANK 01/11/2022-01/11/2025 |
| ALPHA BANK 16/12/2022-16/06/2027 |
| ALPHA BANK 11/03/2021-11/06/2031 |
| ALPHA HOLDINGS SA |
| ALPHA ASTIKA AKINITA S.A. |
| BANK OF CYPRUS HOLDINGS PLC GROUP |
| BANK OF CYPRUS 24/06/2021-24/06/2027 |
| BANK OF CYPRUS 25/07/2023-25/07/2028 |
| BANK OF CYPRUS HOLDINGS PLC |
| BOOKING HOLDINGS INC GROUP |
| BOOKING HOLDINGS INC |
| BOOKING HOLDINGS INC 12/05/2023-12/11/2028 |
| COCA-COLA HBC AG GROUP |
| COCA-COLA HBC 14/05/2019-14/05/2027 |
| COCA-COLA HBC 10/03/2016-11/11/2024 |
| EUROBANK ERGASIAS SA GROUP |
| CASH – DEPOSITS EUROBANK ERGASIAS |
| EUROBANK 26/01/2023-26/01/2029 |
| EUROBANK 05/05/2021-05/05/2027 |
| EUROBANK ERGASIAS SA |
| HELLENIC PETROLEUM S.A. GROUP |
| HELLENIC PETROLEUM 04/10/2019-04/10/2024 |
| HELLENiQ ENERGY Holdings A.E. |
| NATIONAL BANK OF GREECE GROUP |
| CASH – DEPOSITS NATIONAL BANK OF GREECE |

| |
|--|
| NBG 08/10/2020-08/10/2026 |
| NBG 18/07/2019-18/07/2029 |
| NATIONAL BANK OF GREECE S.A. |
| PIRAEUS FINANCIAL HOLDINGS SA GROUP |
| CASH – DEPOSITS PIRAEUS BANK S.A. |
| PIRAEUS 03/11/2021-03/11/2027 |
| PIRAEUS 05/12/2023-05/12/2029 |
| PIRAEUS FINANCIAL HOLDINGS A.E. |
| PUBLIC POWER CORPORATION GROUP |
| PUBLIC POWER 18/03/2021-30/03/2026 |
| PUBLIC POWER CORPORATION SA |
| TITAN CEMENT INTERNATIONAL S.A. GROUP |
| TITAN GLOBAL 16/11/2017-16/11/2024 |
| TITAN CEMENT INTERNATIONAL S.A. |
| VIOCHALCO S.A. GROUP |
| CENERGY HOLDINGS S.A. |
| VIOCHALCO S.A. |

12. (a) In relation to all the UCITS which it manages, ALPHA TRUST may not acquire any shares of a company registered in Greece or a non-Member State, with or without voting rights, representing more than ten percent (10%) of the aggregate of the corresponding category of shares.

b) In relation to all of the UCITS which it manages, ALPHA TRUST, may not acquire any shares of a company registered in another Member State, with or without voting rights, representing more than ten percent (10%) of the aggregate of the corresponding category of shares, unless the national legislation of such other Member State has laid down other restrictions.

13. The mutual fund may acquire no more than:

- a) ten percent (10%) of the voting shares of any single issuer,
- b) ten percent (10%) of the non-voting shares of any single issuer,
- c) ten percent (10%) of the total bonds of any single issuer,
- d) ten percent (10%) of the money market instruments of any single issuer,
- e) twenty five percent (25%) of units in a UCITS or other collective investment undertaking referred to in paragraph 1(e) hereof.

The investment limits laid down in the points c), d) and e) of this paragraph may be disregarded at the time of acquisition if at that time the gross value of the bonds or money market instruments or the net value of the units of the UCITS or other collective investment undertakings cannot be calculated.

14. The restrictions laid down in paragraphs 12 and 13 hereof shall not apply to transferable securities and money market instruments referred to in paragraphs 7 and 10 hereof as well as to shares in a company registered in a non-Member State, where under the legislation of that State such a holding represents the only way to invest in the securities of issuers of that State, provided that in its investment policy that company complies with the investment limits laid down in the provisions hereof.

15. a) The mutual fund may invest, as a part of its investment policy and pursuant to these Rules and the relevant provisions of Law 4099/2012, as in force, in financial derivative instruments provided that the exposure to the underlying assets for the derivative financial instrument, in combination with the exposure to risk from investment in transferable securities and money market instruments from the same issuer, does not exceed in aggregate the investment limits laid down in paragraphs 4-11 hereof. When the mutual fund invests in financial derivative instruments whose underlying security is an index, those investments shall not be taken into account in computing the investment limits laid down in paragraphs 4-11 hereof.

b) The mutual fund ensures that the overall risk to which it is exposed in relation to the financial derivative instruments does not exceed the total net value of its assets. Risk exposure is calculated based on the current value of the underlying assets for the financial derivative instruments, counterparty risk, future market movements and the time available to liquidate exposure.

c) When a transferable security or money market instrument embeds a derivative, the latter must be taken into account with the investment limits for financial derivative instruments laid down in this paragraph.

16. In all other respects, the provisions of Articles 59, 60, 61, 63, 64 and 65 of Law 4099/2012, as in force, shall apply, to the extent they are applicable.

Investment risks

The level of overall investment risk for the Fund ranges from moderate to high. Assets are subject to the combined fluctuations in the market for listed companies and debt instruments with a high to low credit rating, making the level of market risk moderate to high. The level of risk of inflation, dispersion and asset reduction is also moderate, while the level of state and credit risk is considered high. The level of liquidity risk is moderate given that the main

investments are in shares and debt instruments with high and moderate liquidity and in available-for-sale assets. The mutual fund invests mainly in euros, making the level of exchange rate risk low to moderate while settlement and safekeeping risk is low. The level of active risk is high. The differentiation of the mutual fund's assets between securities, and also between investment classes, is expected to affect portfolio fluctuations.

In order to measure overall risk exposure the Relative Value-at-Risk method is used.

Expected leverage ratio: 0%

Probability of higher than expected leverage ratio: 20%

The leverage is computed by the sum of nominal value of the financial instruments' derivatives used by the UCITS.

Fees payable by unitholders of the Mutual Fund

The respective current entry and exit fees for each Share Class of the Mutual Funds are determined by the Company's Board of Directors, in accordance with the relevant legislation.

As stated in the fund's Rules, the maximum entry and exit fees for each Share Class of the ALPHA TRUST ECLECTIC Balanced Fund are as follows:

Entry fee up to 5%

Exit fee up to 1%

On the date on which this prospectus was prepared, the entry and exit fees were as follows in line with the Company's current pricing policy:

| FEES FOR RETAIL CLIENTS ALPHA TRUST ECLECTIC Balanced Fund - R (Retail Share Class) | |
|---|-----------|
| scale depending on subscription (per € subscription) | Entry fee |
| 1 – 99,999.99 | 0.30% |
| 100,000 and over | 0.00% |
| duration of investment | Exit fee |
| Investment period > 1 year | 0.00% |
| Investment period ≤ 1 year | 0.25% |

Fees of institutional investors in the ALPHA TRUST ECLECTIC Balanced Fund – I (Institutional Share Class)

Irrespective of the amount and the duration of the investment: Entry & Exit fee 0.00%.

Note: When units in the fund are redeemed, the amount is paid to the beneficiary in 3 business days. When an investment in the ALPHA TRUST ECLECTIC Balanced Fund is switched into any other mutual fund managed by ALPHA TRUST no commission is charged and the value for subscription in the new fund is 1 business day from the date that units in this Fund were redeemed.

ALPHA TRUST offers the opportunity to participate in Share Class R without a threshold (i.e. there is no minimum participation amount) and as regards Share Class I the minimum initial participation amount is € 500,000 (five hundred thousand euros).

Any subscription with regard to ALPHA TRUST savings plan (through standing orders) has a zero-entry fee. The exit fee for such savings plan will be zero after the client remains in each savings plan for more than two years from the date of subscription. During the two-year period the exit fee is defined according to the current pricing policy. The minimum subscription amount per savings plan is €30.

Discounts are available for the fees above.

The pricing policy quoted above may be amended.

Fees, remuneration and other expenses payable from Fund assets

i. Management fee payable to ALPHA TRUST as follows:

- Fixed management fee for R Share Class of up to 1.5% per year on the part of net assets of the mutual fund to which this Share Class corresponds, payable per month.
- Fixed management fee for I Share Class of up to 0.80% per year on the part of net assets of the mutual fund to which this Share Class corresponds, payable per month.
- Variable management fee ("performance fee") of up to 25% on any positive difference between the return of the net unit price of each share class and the return of the benchmark index applicable from time to time.

For the calculation of the variable management fee ("performance fee") of the Mutual Fund, ALPHA TRUST will use a benchmark index that is appropriate based on the investment policy and strategy of the Mutual Fund and will adequately reflect its risk-return profile.

The return on the net value of the unit of each share class is defined as the quotient of the difference in the net value of the unit of each share class each day from the return on the last day of the previous calendar year, by the net value of the unit of each share class at the end of the previous calendar year.

Likewise, the return on each benchmark index is defined as the quotient of the difference in the benchmark each day from the return on the last day of the previous calendar year, by the net value of the unit at the end of the previous calendar year.

Calculations are made based on the net price of the unit of each share class at the end of the previous calendar year times the units on the business day before the calculation is performed, times the change in the rate of return on the net value of the unit of each share class from the end of the previous calendar year and the return on the applicable benchmark index for the same period.

This fee is computed each day and any performance fee resulting will be paid within 10 days from the end of the calendar year to which it relates.

These fees also include the fee of the investment adviser and/or the manager of the mutual fund tasked with any relevant duties.

Net Asset Value R Share Class 31/12/2023: € 14.4202

Net Asset Value I Share Class 31/12/2023: € 128.1400

The calculation of the variable management fee ("performance fee") will be made in accordance with the Guidelines of the European Securities and Markets Authority (ESMA) No.34-39-992 on UCITS performance fees, as incorporated in the supervisory practice of the Hellenic Capital Market Commission and applicable from 1.1.2022. The frequency of crystallization and subsequent payment of the variable management fee to ALPHA TRUST is annual with the crystallization date of this fee being 31 December of each calendar year. The crystallisation date is the same for all classes of units of the Fund. In any case, the variable management fee of ALPHA TRUST, if any, is crystallized after at least 12 months from the date of activation of a new share class.

Any underperformance of the fund compared to the benchmark index will be recovered before any variable management fee is paid.

For this purpose, the duration of the performance reference period shall be 5 years (or shorter, only if the cumulative period of validity of the above ESMA Guidelines is less than 5 years). By way of illustration and by way of example, for a first implementation crystallisation date, i.e. 31.12.2022, the duration of the performance reference period is 1 year, for a crystallisation date of 31.12.2024 it is 3 years, and for 31.12.2026 and thereafter it is 5 years.

In case of dissolution/merger of the Fund, as well as in case of redemption of units by the unitholders, the variable management fee of ALPHA TRUST, if any, shall be crystallized in a reasonable proportion, become due and creditable to the Company on the date of dissolution/merger and redemption, respectively, of the units by the unitholders, in accordance with the provisions of the above mentioned ESMA Guidelines.

It is noted that the variable management fee is payable even in cases where the Mutual Fund has negative performance, provided the above conditions are met.

Further details and practical information regarding the performance fee model followed by ALPHA TRUST and the relevant calculation methodology, in order for investors to be able to better understand the performance fee model applied, can be obtained from the relevant Annex I "Disclosure of information in accordance with the Guidelines of the European Securities and Markets Authority (ESMA) with no. 34-39-992, on performance fees in UCITS and certain types of AIFs" of this Prospectus.

ii. Depositary fee of up to 0.20% annually on the average net assets of the mutual fund, payable every month. This fee also includes the fees for all other persons who have in their possession all or part of the Fund's assets for safekeeping.

iii. Fees of the certified public accountants, who audit the mutual fund reports, in accordance with the provisions of Article 77 of Law 4099/2012, and who prepare special reports required pursuant to Law 4099/2012 whose preparation costs may not be paid for by the Fund on the basis of express provisions of the relevant legislation.

iv. Expenses and commissions for transactions entered into on the Fund's behalf.

v. Any tax and relevant charge relating to the mutual fund and imposed by the applicable tax legislation as well as any other tax which may be imposed by law in the future on the transactions of the mutual fund, the assets or the management thereof.

vi. Publication expenses relating to the Fund specified in Law 4099/2012.

vii. Expenses relating to the information required by law to be provided to the unitholders of the mutual fund. This list is indicative and not comprehensive: information provided in accordance with Article 36(4)(c) of Law 4099/2012, communication to the unitholders of the mutual fund of any amendment to these Rules (Article 5(3) of Law 4099/2012), the cost of producing and forwarding the half-yearly information documents (statements) to unitholders of the mutual fund, etc.

viii. Registration and regulatory fees

ix. Payments to legal and professional advisers

x. Any distribution expenses

xi. Any expenses of previous financial years

xii. Possible expenses of third parties – provision of services related to the Mutual Fund- such as indicatively and not restrictively, valuation and accounting services, provision of services to unitholders and with regard to them, such as record keeping of unitholders' registry.

Notification regarding information required by Regulation (EU) 2016/1011 (Benchmarks Regulation / BMR)

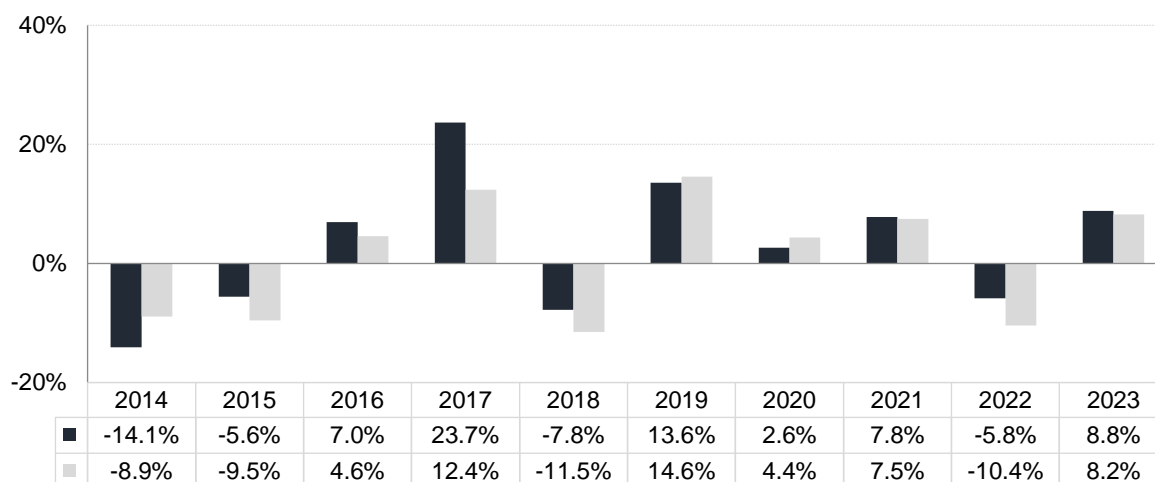
ALPHA TRUST hereby notifies that the below combination of indices used to calculate the variable management fee ("performance fee"), is provided by administrators registered in the register maintained by the European Securities and Exchange Authority (ESMA) in accordance with Article 36 of Regulation (EU) 2016/1011 <https://registers.esma.europa.eu>. The relevant details follow:

| | | | |
|---------------------------------|-----------------------------|------------------------------------|--|
| Combination of indices | 30% MSCI AC World Index EUR | 35% Barclays Euro Agg Total Return | 35% Bloomberg Euro TSY-Bills 0-3 Months Index TR Index Unhedged EUR (LEB2TREU) |
| Registered Administrator | MSCI Limited | Bloomberg Index Services Limited | Bloomberg Index Services Limited |

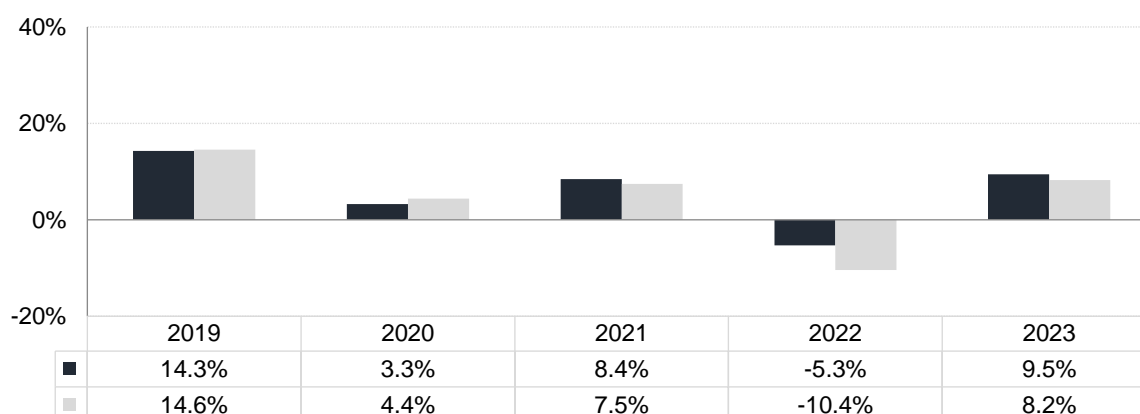
This notification shall be made in accordance with the obligations of ALPHA TRUST pursuant to paragraph 2 of Article 29 of the BMR.

ALPHA TRUST ECLECTIC Balanced Fund's past performance

| | |
|---|---|
| ■ | ALPHA TRUST Eclectic Balanced Fund - R (Retail Share Class) |
| ■ | Benchmark Index |



| | |
|---|--|
| ■ | ALPHA TRUST Eclectic Balanced Fund - I (Institutional Share Class) |
| ■ | Benchmark Index |



Notes:

1. Benchmark's History: 50% ASE + 50% BCEC1T up to 19/2/2019, 40% MSCI AC World Index EUR (NDEEWPR) + 40% Barclays Euro Agg Total Return (LBEATREU) + 20% Citigroup EUR 1 Month EUR Depo (SBWMEU1L) up to 30/09/2021, 30% MSCI AC World Index EUR (NDEEWPR) + 35% Barclays Euro Agg Total Return (LBEATREU) + 35% Citigroup EUR 1 Month EUR Depo (SBWMEU1L) up to 29/07/2022, 30% MSCI AC World Index EUR (NDEEWPR) + 35% Barclays Euro Agg Total Return (LBEATREU) + 35% Bloomberg Euro TSY-Bills 0-3 Months Index TR Index Unhedged EUR (LEB2TREU) since 01/08/2022.
2. The share class I was activated on 01/10/2018.
3. ALPHA TRUST actively manages the Fund and does not follow or aim to replicate the benchmark index, consequently the performance of the Fund is not dependent on or associated with the benchmark index and may deviate from the performance of the respective benchmark index.

More recent information about the fund's each share class performance is available on our Company's website: <https://www.alphatrust.gr>, in the section entitled: **INFORMATION MATERIAL/FUNDS' PERFORMANCES**.

UCITS OFFER NO GUARANTEED RETURN AND PAST PERFORMANCE DOES NOT GUARANTEE THE FUTURE ONE

THE ECONOMISTS' OCCUPATIONAL PENSION BALANCED FUND

Category: Balanced fund

Hellenic Capital Market Commission Licence: 24/840/16.07.2008

Inception date: 07/08/2008

Previous names of mutual fund

THE ECONOMISTS' OCCUPATIONAL PENSION DOMESTIC BALANCED FUND

Benchmark index

30% ATHEX Composite Share Price Index (ASE)

30% Bloomberg Greece Government (I23150EU)

40% Bloomberg Euro TSY-Bills 0-3 Months Index TR Index Unhedged EUR (LEB2TREU)

ALPHA TRUST actively manages the Mutual Fund, and consequently, the composition of its portfolio deviates from the composition of the benchmark index.

Fund's performance is not dependent on or associated with the benchmark index which is used for comparative purposes only and therefore the performance of the Fund may differ from the benchmark index's performance.

Investment objective

The objective of the ECONOMISTS' OCCUPATIONAL PENSION BALANCED FUND is to achieve high long-term return through capital appreciation and income, in conjunction with the investment risk undertaken, via a diversified portfolio.

At the same time, the diversification of the portfolio of the M/F and the allocation of its assets in different financial products (equities, government & corporate bonds, money market instruments, deposits), aims at limiting investment risk as much as possible.

Investment Policy

To achieve its investment objective, the mutual fund's assets will be invested through a flexible strategy in carefully selected and evaluated equities of listed companies, government and/or corporate bonds, regardless of credit rating, as well as in deposits and money market instruments.

The average net assets of the fund per calendar quarter will be invested at least 10% in equities and at least 10% in bonds and debentures.

The maximum percentage invested in equities or in bonds- debentures or in deposits and money market instruments may not exceed 65% of the average net assets per calendar quarter.

The total value of equity securities, negotiable securities treated as equity securities and corporate bonds may not exceed 70% of the assets of the Fund.

The investment policy of the Fund is based mainly on medium-term investments and less on short-term investments and frequent changes in assets.

The Fund may invest in units of Undertakings for Collective Investment in Transferable Securities (UCITS) as well as in derivative financial products, only for hedging purposes, in accordance with the provisions in force from time to time, which may significantly affect its performance. The Fund may experience high volatility.

The value of portfolio assets denominated in foreign currencies may not exceed 30% of the assets of the Fund.

The Fund may not invest in investment products managed by ALPHA TRUST or owned by the same or another parent, subsidiary or affiliated company in excess of 5% of its assets.

Disclosures of information in accordance with Regulation (EU) 2019/2088 (SFDR) and Regulation (EU) 2020/852 (Taxonomy Regulation)

Categorization

The Mutual Fund does not promote environmental or social characteristics or a combination of those characteristics, nor has sustainable investment as its objective and therefore, does not fall within the scope of either Article 8 or Article 9 of Regulation (EU) 2019/2088.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. The Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Potential Impacts of the sustainability risks on the Performance of the Mutual Fund

ALPHA TRUST considers that given the diversification of investments, the sustainability risk appetite, and the materiality thresholds it has set in the Sustainability Risk Policy, the exposure to these risks is deemed non-significant, while at the same time being monitoring on a regular basis. In any case, due to the high volatility of ESG factors and the inability to reconcile historical data with future situations, it cannot be ruled out that the impact of sustainability risks on the performance of the Mutual Fund may become - in certain circumstances - significant.

Profile of the typical investor

The fund is designed for relatively conservative investors who wish to invest through a balanced portfolio of broadly diversified securities, consisting of bonds, equities, money market instruments and deposits, without having to invest in different funds at the same time. Although there are no time limits on disinvestment, the fund is aimed at investors with a long-term investment horizon (more than 3 years) who are aware of the risks of investing in bonds and equities.

Investment & Financial Information

Eligible assets – Investment limits

1. This Fund may exclusively invest in:

- a) transferable securities and money market instruments admitted to or dealt in on a regulated market within the meaning of Article 4(21) of Law 4514/2018, as in force, as well as the relevant provisions of the national legislation of Member States which transposed the provisions of Article 4(1)(14) of Directive 2014/65/EC as in force.
- b) transferable securities and money market instruments dealt in on another regulated market in a Member State, which operates regularly and is recognised and open to the public.
- c) transferable securities and money market instruments admitted to official listing on a stock exchange in a third country or dealt in on another regulated market in a third country which operates regularly and is recognised and open to the public. The stock exchanges and the markets in this paragraph are specified from time to time by decision of the Hellenic Capital Market Commission.
- d) recently issued transferable securities, provided that the terms of issue include an undertaking that an application will be made for admission to official listing on a stock exchange or to another market referred to in paragraph 1(a), (b) and (c), and that such admission is secured within one (1) year of issue,
- e) units of UCITS authorised pursuant to Law 4099/2012 as in force, or Directive 2009/65/EC, or other collective investment undertakings, which have features similar to those in Article 2(2)(a) and (b) of Law 4099/2012, as in force, whether or not established in a Member State, provided that:
 - e(i) such other collective investment undertakings are authorised under laws which provide that they are subject to supervision which the Hellenic Capital Market Commission considers to be at least equivalent to that laid down in Community law, and that the Hellenic Capital Market Commission has concluded cooperation and exchange of confidential information agreements with the corresponding supervisory authority,
 - e(ii) the level of protection for unitholders in the other collective investment undertakings is at least equivalent to that provided for unitholders in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of Directive 2009/65/EC, as in force,

e(iii) the business of the other collective investment undertakings is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period, and

e(iv) no more than ten percent (10%) of the UCITS' or of the other collective investment undertakings' assets, whose acquisition is contemplated, can, according to their fund rules or instruments of incorporation, be invested in units of other UCITS or other collective investment undertakings,

f) deposits with credit institutions which are repayable on demand or time deposits of up to 12 months' duration, provided that the credit institution has its registered office in a Member State or, where the credit institution has its registered office in a third country, provided that the institution is subject to prudential supervision which is considered at least equivalent to that laid down in Community law. The third countries referred to in this point are specified from time to time by decision of the Hellenic Capital Market Commission issued once the opinion of the Bank of Greece has been obtained.

(g) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a regulated market referred to in paragraph 1(a), (b) and (c), and/or financial derivative instruments dealt in over-the-counter ('OTC derivatives'), provided that:

g(i) the underlying of the financial derivative instrument consists of instruments referred to in paragraph 1 hereof, financial indices, interest rates, foreign exchange rates or currencies, in which the Fund may invest according to its investment objective as stated in its fund rules.

g(ii) the counterparties to OTC derivative transactions are financial institutions subject to prudential supervision in relation to those transactions and belong to categories which may be specified by the Hellenic Capital Market Commission, and

g(iii) the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the mutual fund's initiative,

h) money market instruments other than those dealt in on a regulated market, if the issue or issuer of such instruments is itself regulated for the purpose of protecting investors and their savings, and provided that those instruments are:

h(i) issued or guaranteed by a central, regional or local authority or central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank, a third country or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong, or

h(ii) issued by an undertaking any securities of which are dealt in on regulated markets referred to in paragraph 1(a), (b) or (c) or

h(iii) issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria laid down by Community law, or by an establishment which is subject to and complies with prudential supervision rules, considered to be at least equivalent as those laid down by Community law; or

h(iv) issued by other bodies belonging to the categories that may be laid down by the Hellenic Capital Market Commission, provided that investments in such instruments are subject to investor protection rules which are at least equivalent to those laid down in points h(i), h(ii) or h(iii) of this paragraph, and provided that the issuer is:

i) a company whose capital and reserves amount to at least € 10 million, which submits and publishes annual accounts or reports in accordance with the provisions of Articles 12, 172, 173 and 174 of Law 4548/2018 and Directive 2013/34/EU on the annual accounts of certain types of companies or

ii) an entity belonging to a group of companies with one or more listed companies, is dedicated to the financing of the group, or

iii) an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

2. The fund may hold ancillary liquid assets and may also invest up to ten percent (10%) of its net assets in transferable securities or money market instruments, other than those referred to in Article 59(1) of Law 4099/2012, as in force, and in paragraph 1 hereof. The Mutual Fund cannot acquire either precious metals or certificates representing those metals.

3. The Management Company shall value the mutual fund's assets in accordance with the accounting rules adopted in a decision of the Hellenic Capital Market Commission.

4. a) The Fund will invest no more than ten percent (10%) of its net assets in transferable securities and money market instruments issued by the same issuer.

b) The mutual fund is prohibited from investing more than forty percent (40%) of its net assets in transferable securities and money market instruments of issuers in each of which it invests more than five percent (5%) of its net assets. The limitation in this point does not apply to deposits and to OTC derivative transactions. The transferable securities and money market instruments referred to in paragraph 7(a) and (b) hereof may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in this point.

5. The mutual fund is prohibited from making investments in UCITS or other collective investment undertakings, as defined in paragraph (1)(e) hereof, which exceed ten percent (10%) of its net assets. Where the Fund has acquired units of another UCITS or collective investment undertakings, the assets of the respective UCITS or other collective investment undertakings are not combined for the purposes of the limits laid down in these Rules. Where the mutual fund invests in units of UCITS or other collective investment undertakings which are managed, directly or by

delegation, by ALPHA TRUST, or by any other company affiliated with ALPHA TRUST in the context of joint management arrangements or via control or via a significant direct or indirect holding, then ALPHA TRUST or its affiliated company cannot charge subscription or redemption fees for the said mutual fund investments.

6. The mutual fund is prohibited from investing more than twenty per cent (20%) of its net assets in deposits made with the same credit institution.

7. (a) By way of derogation to paragraph 4 hereof, the mutual fund may invest up to thirty five percent (35%) of its net assets in transferable securities and money market instruments issued by the same issuer, if the transferable securities or money market instruments are issued or guaranteed by a Member State or non-Member States, as defined in the relevant decision of the Hellenic Capital Market Commission, or by public international bodies of which one or more Member States are members. The transferable securities and money market instruments referred to in this point may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in paragraph 4(b) hereof.

b) By way of derogation to paragraph 4 hereof, the mutual fund may invest up to twenty-five percent (25%) of its net assets in bonds issued by a credit institution which has its registered office in a Member State and is subject by law to special public supervision designed to protect bondholders. In particular, sums deriving from the issue of these bonds must be invested in conformity with the law in assets which, during the whole period of validity of the bonds, are capable of covering claims attaching to the bonds and which, in the event of failure of the issuer, would be used on a priority basis for the reimbursement of the principal and payment of the accrued interest. Where the mutual fund invests more than five percent (5%) of its net assets in the bonds referred to in point (b) which are issued by the same issuer, the total value of these investments may not exceed eighty percent (80%) of its net assets, subject to the 25% limit per issuer. The transferable securities and money market instruments referred to in this point may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in paragraph 4(b) hereof.

8. Without prejudice to paragraphs 4, 6 and to paragraph 9(b) hereof, the Mutual Fund shall not be permitted to have a combined holding of over twenty percent (20%) of its net assets in:

- a) investments in transferable securities or money market instruments issued by the same body,
- b) deposits made with such body, and/or
- c) exposures arising from OTC derivative transactions where the counterparty is that body.

9. a) Investments in transferable securities or money market instruments issued by the same body or in deposits made with that body or financial derivative instrument transactions where the counterparty is that body, carried out in accordance with paragraphs 4, 5, 6, 7 and 8 hereof, in accordance with point 9(b) hereof, shall under no circumstances exceed in total thirty five per cent (35%) of the mutual fund's net assets.

(b) The risk exposure to a counterparty of the mutual fund in an OTC derivative transaction may not exceed:

- ba) ten percent (10%) of the fund's net assets when the counterparty is a credit institution referred to in paragraph 1(f) hereof, or
- bb) five percent (5%) of the fund's net assets in all other cases.

10. The total for investments in transferable securities and money market instruments, referred to in paragraph 7(a) hereof, may be increased up to one hundred percent (100%) of the fund's net assets, provided that the following terms and conditions are complied with:

- a) the mutual fund has invested in transferable securities and money market instruments from at least six (6) different issues, and the securities from any single issue do not account for more than thirty percent (30%) of its net assets, and

b) the States or public international bodies (to which one or more Member States belong) issuing or guaranteeing the transferable securities and money market instruments in which the mutual fund intends to invest more than thirty five percent (35%) of its net assets, are the following: USA, Canada, Australia, Japan, European Union countries, Switzerland, Norway, OECD, World Bank, European Investment Bank (EIB), International Monetary Fund (IMF), European Bank for Reconstruction and Development (EBRD), International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), Inter-American Development Bank (IADB), African Development Bank (AfDB), Asian Development Bank (AsDB), European Financial Stability Facility (EFSF) as well as any other similar authority that may be established in the future having a statutory object similar to that of the EFSF. Specific reference of the mutual fund license from the Hellenic Capital Market Commission and of the above-mentioned states and public international bodies shall be displayed in a prominent location in the fund prospectus and in any promotional or information literature or publications.

11. Companies included in the same group for the purpose of preparation of the consolidated financial statements in accordance with the provisions of Law 4548/2018, Law 4308/2014 and Directive 2013/34/EU and any other provision regulating these matters or internationally recognised accounting rules, shall be treated as a single body for the purpose of calculating the limits specified in the provisions of paragraph 8 and paragraph 9(a) hereof. Subject to the limit specified in paragraph 4(a) hereof relating to mutual fund investments in transferable securities and money market instruments from the same issuer, the mutual fund may not invest more than twenty percent (20%) of its net assets in transferable securities and money market instruments of the companies within the same

group. The Management Company must include a special reference to its investments in companies within the same group in the mutual fund prospectus and its annual and half-yearly reports.

The investments in transferable securities and money market instruments from companies in the same group as at **31.12.2023** are shown in the table below:

| |
|---|
| THE ECONOMISTS' OCCUPATIONAL PENSION BALANCED FUND |
| ALPHA SERVICES AND HOLDINGS SA GROUP |
| ALPHA BANK 13/02/2020-13/02/2030 |
| ALPHA BANK 01/11/2022-01/11/2025 |
| ALPHA BANK 11/03/2021-11/06/2031 |
| ALPHA HOLDINGS SA |
| EUROBANK ERGASIAS SA GROUP |
| EUROBANK 26/01/2023-26/01/2029 |
| EUROBANK ERGASIAS SA |
| HELLENIC PETROLEUM S.A. GROUP |
| HELLENIC PETROLEUM 04/10/2024 |
| HELLENIQ ENERGY Holdings A.E. |
| MOTOR OIL GROUP |
| MOTOR OIL 23/03/2021-23/03/2028 |
| MOTOR OIL (HELLAS) CORINTH REFINERIES S.A. |
| MYTILINEOS HOLDINGS GROUP |
| MYTILINEOS FINANCIAL PARTNERS SA 29/11/19-1/12/2024 |
| MYTILINEOS 28/04/2021-30/10/2026 |
| MYTILINEOS HOLDINGS S.A. |
| NATIONAL BANK OF GREECE GROUP |
| NBG 08/10/2020-08/10/2026 |
| NBG 18/07/2019-18/07/2029 |
| NATIONAL BANK OF GREECE S.A. |
| OPAP S.A. GROUP |
| OPAP 27/10/2020-27/10/2027 |
| OPAP S.A. |
| PIRAEUS FINANCIAL HOLDINGS SA GROUP |
| CASH – DEPOSITS PIRAEUS BANK S.A. |
| PIRAEUS BANK 03/11/2021-03/11/2027 |
| PIRAEUS BANK 13/07/2023-13/07/2028 |
| PIRAEUS BANK 26/06/2019-26/06/2029 |
| PIRAEUS FINANCIAL HOLDINGS A.E. |
| PUBLIC POWER CORPORATION GROUP |
| PUBLIC POWER 18/03/2021-30/03/2026 |
| PUBLIC POWER CORPORATION SA |
| TITAN CEMENT INTERNATIONAL S.A. GROUP |
| TITAN GLOBAL 09/07/2020-09/07/2027 |
| TITAN GLOBAL 16/11/2017-16/11/2024 |
| TITAN CEMENT INTERNATIONAL S.A. |

12. (a) In relation to all the UCITS which it manages, ALPHA TRUST may not acquire any shares of a company registered in Greece or a non-Member State, with or without voting rights, representing more than ten percent (10%) of the aggregate of the corresponding category of shares.

b) In relation to all of the UCITS which it manages, ALPHA TRUST, may not acquire any shares of a company registered in another Member State, with or without voting rights, representing more than ten percent (10%) of the aggregate of the corresponding category of shares, unless the national legislation of such other Member State has laid down other restrictions.

13. The mutual fund may acquire no more than:

- ten percent (10%) of the voting shares of any single issuer,
- ten percent (10%) of the non-voting shares of any single issuer,
- ten percent (10%) of the total bonds of any single issuer,
- ten percent (10%) of the money market instruments of any single issuer,
- twenty five percent (25%) of units in a UCITS or other collective investment undertaking referred to in paragraph 1(e) hereof.

The investment limits laid down in the points c), d) and e) of this paragraph may be disregarded at the time of acquisition if at that time the gross value of the bonds or money market instruments or the net value of the units of the UCITS or other collective investment undertakings cannot be calculated.

14. The restrictions laid down in paragraphs 12 and 13 hereof shall not apply to transferable securities and money market instruments referred to in paragraphs 7 and 10 hereof as well as to shares in a company registered in a

non-Member State, where under the legislation of that State such a holding represents the only way to invest in the securities of issuers of that State, provided that in its investment policy that company complies with the investment limits laid down in the provisions hereof.

15. a) The mutual fund may invest, as a part of its investment policy and pursuant to these Rules and the relevant provisions of Law 4099/2012, as in force, in financial derivative instruments provided that the exposure to the underlying assets for the derivative financial instrument, in combination with the exposure to risk from investment in transferable securities and money market instruments from the same issuer, does not exceed in aggregate the investment limits laid down in paragraphs 4-11 hereof. When the mutual fund invests in financial derivative instruments whose underlying security is an index, those investments shall not be taken into account in computing the investment limits laid down in paragraphs 4-11 hereof.

b) The mutual fund ensures that the overall risk to which it is exposed in relation to the financial derivative instruments does not exceed the total net value of its assets. Risk exposure is calculated based on the current value of the underlying assets for the financial derivative instruments, counterparty risk, future market movements and the time available to liquidate exposure.

c) When a transferable security or money market instrument embeds a derivative, the latter must be taken into account with the investment limits for financial derivative instruments laid down in this paragraph.

16. In all other respects, the provisions of Articles 59, 60, 61, 63, 64 and 65 of Law 4099/2012, as in force, shall apply, to the extent they are applicable.

Investment risks

The level of overall investment risk for the Fund ranges from moderate to high.

Assets are subject to the combined fluctuations in the market for domestic listed companies and debt instruments with a high to low credit rating, making the level of market risk moderate to high. The level of credit risk, the risk of inflation, dispersion and asset reduction is also moderate, while the level of the sovereign risk is considered high. The level of liquidity risk is moderate given that the main investments are in equities and debt instruments with high and moderate liquidity and in cash. The mutual fund invests mainly in euros, making the level of exchange rate risk low while settlement and safekeeping risk is low. The level of active risk is high. The differentiation of the mutual fund's assets between securities, and also between investment classes, is expected to affect portfolio fluctuations.

In order to measure overall risk exposure the Relative Value-at-Risk method is used.

Expected leverage ratio: 0%

Probability of higher than expected leverage ratio: 10%

The leverage is computed by the sum of nominal value of the financial instruments' derivatives used by the UCITS.

Fees payable by unitholders of the Mutual Fund

The respective current entry and exit fees of the Mutual Funds are determined by the Company's Board of Directors, in accordance with the relevant legislation.

As stated in the fund's Rules, the maximum entry and exit fees of THE ECONOMISTS' OCCUPATIONAL PENSION BALANCED FUND are as follows:

Entry fee up to 5%
Exit fee up to 1%

On the date on which this prospectus was prepared, the entry and exit fees were as follows in line with the Company's current pricing policy:

| FEES FOR RETAIL CLIENTS THE ECONOMISTS' OCCUPATIONAL PENSION BALANCED FUND | |
|---|-----------|
| scale depending on subscription (per € subscription) | Entry fee |
| 1 – 99,999.99 | 0.30% |
| 100,000 and over | 0.00% |
| duration of investment | Exit fee |
| Investment period > 1 year | 0.00% |
| Investment period ≤ 1 year | 0.25% |

Note: When units in the fund are redeemed, the amount is paid to the beneficiary in 3 business days. When an investment in THE ECONOMISTS' OCCUPATIONAL PENSION BALANCED FUND is switched into any other mutual fund managed by ALPHA TRUST no commission is charged and the value for subscription in the new fund is 1 business day from the date that units in this Fund were redeemed.

Any subscription with regard to ALPHA TRUST savings plan (through standing orders) has a zero-entry fee. The exit fee for such savings plan will be zero after the client remains in each savings plan for more than two years from the date of subscription. During the two-year period the exit fee is defined according to the current pricing policy. The minimum subscription amount per savings plan is €30.

Discounts are available for the fees above.

The pricing policy quoted above may be amended.

Fees, remuneration and other expenses payable from Fund assets

- i. Management fee payable to ALPHA TRUST up to 1.5% per year on the net assets of the mutual fund payable per month. This fee also includes the fee of the investment adviser and/or the manager of the mutual fund assigned with any relevant duties.
- ii. Depositary fee of up to 0.15% annually on the average net assets of the mutual fund, payable every month. This fee also includes the fees for all other persons who have in their possession all or part of the Fund's assets for safekeeping.
- iii. Fees of the certified public accountants, who audit the mutual fund reports, in accordance with the provisions of Article 77 of Law 4099/2012, and who prepare special reports required pursuant to Law 4099/2012 whose preparation costs may not be paid for by the Fund on the basis of express provisions of the relevant legislation.
- iv. Expenses and commissions for transactions entered into on the Fund's behalf.
- v. Any tax and relevant charge relating to the mutual fund and imposed by the applicable tax legislation as well as any other tax which may be imposed by law in the future on the transactions of the mutual fund, the assets, or the management thereof.
- vi. Publication expenses relating to the Fund specified in Law 4099/2012.
- vii. Expenses relating to the information required by law to be provided to the unitholders of the mutual fund. This list is indicative but not exhaustive: information provided in accordance with Article 36(4)(c) of Law 4099/2012, communication to the unitholders of the mutual fund of any amendment to the Fund's Rules (Article 5(3) of Law

4099/2012), the cost of producing and forwarding the half-yearly information documents (statements) to unitholders of the mutual fund, etc.

viii.Registration and regulatory fees and similar charges

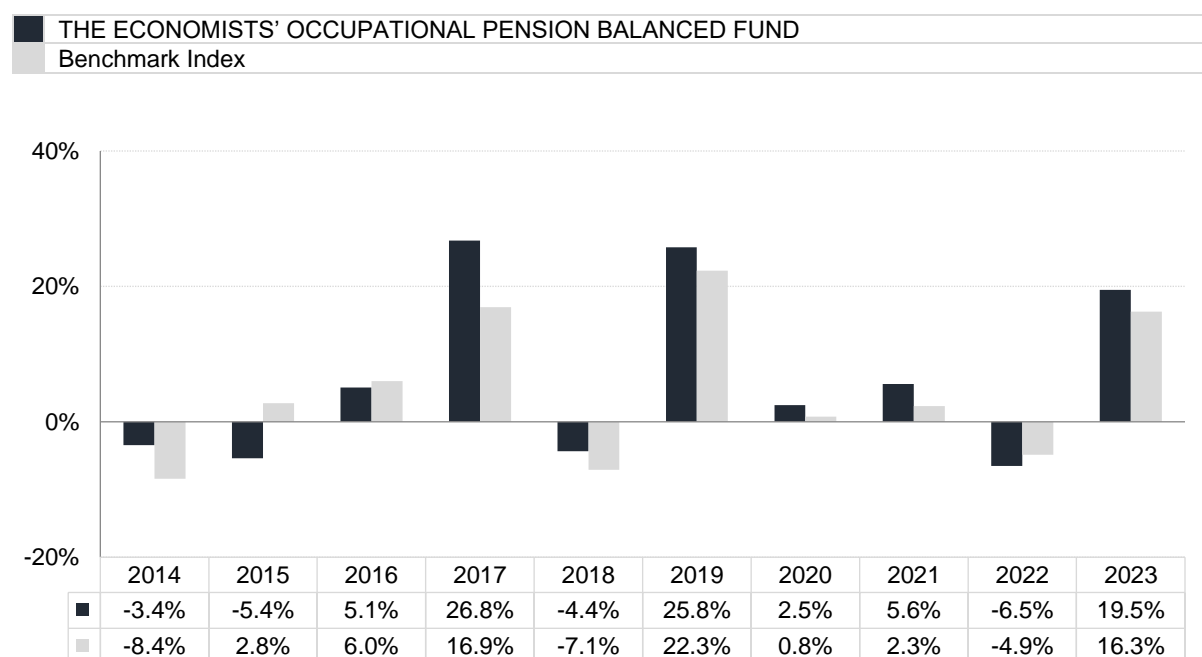
ix.Payments to legal and professional advisers

x.Any costs of distribution

xi.Any expenses of previous financial years

xii.Remuneration of any third party providing services related to the Mutual Fund- such as indicatively but not exhaustively, valuation and accounting services, provision of services to unitholders and with regard to them such as maintenance of unitholders' register etc.

THE ECONOMISTS' OCCUPATIONAL PENSION BALANCED FUND's past performance



Notes:

1. Benchmark's History: 30% ASE + 30% BCEC1T + 40% SBWMEU1L up to 29/07/2022, 30% ASE + 30% BCEC1T + 40% LEB2TREU up to 31/01/2024, 30% ASE + 30% I23150EU+ 40% LEB2TREU since 01/02/2024.
2. ALPHA TRUST actively manages the Fund and does not follow or aim to replicate the benchmark index, consequently the performance of the Fund is not dependent on or associated with the benchmark index and may deviate from the performance of the respective benchmark index.

More recent information about the fund's performance is available on our Company's website: <https://www.alphatrust.gr>, in the section entitled: **INFORMATION MATERIAL/FUNDS' PERFORMANCES**.

UCITS OFFER NO GUARANTEED RETURN AND PAST PERFORMANCE DOES NOT GUARANTEE THE FUTURE ONE

INTERLIFE Balanced Fund

Category: Balanced fund

Hellenic Capital Market Commission Licence: 62/23.12.2003, Government Gazette 1996/B/31.12.2003

Inception date: 28/01/2004

ALPHA TRUST Management initiation: 12/12/2008.

Previous names of mutual fund

INTERLIFE DOMESTIC BALANCED FUND
INTERLIFE INTERNATIONAL BALANCED FUND

Benchmark index

15% ATHEX Composite Share Price Index (ASE)
55% Bloomberg Greece Government (I23150EU)
30% Bloomberg Euro TSY-Bills 0-3 Months Index TR Index Unhedged EUR (LEB2TREU)

ALPHA TRUST actively manages the Mutual Fund, and consequently, the composition of its portfolio deviates from the composition of the benchmark index.

Fund's performance is not dependent on or associated with the benchmark index which is used for comparative purposes only and therefore the performance of the Fund may differ from the benchmark index's performance.

Investment objective

The objective of the INTERLIFE Balanced Fund is to achieve the highest possible return for the unitholder through capital appreciation and income, in conjunction with undertaking moderate investment risk.

Investment Policy

To achieve its investment objective, the mutual fund's assets will be invested through a flexible strategy in carefully selected and evaluated equities of listed companies, carefully selected bonds, regardless of credit rating, as well as in deposits and money market instruments.

The investment policy of the Fund is mainly based on medium-term allocations and less on short-term investments and frequent changes in assets. The frequency of asset rotation in the assets of the Fund depends, inter alia, on short-term market fluctuations, changes in the fundamentals of the assets and the size and frequency of inflows and outflows to the Fund.

The Fund may invest in financial derivative instruments in accordance with the applicable regulations, either for hedging purposes or to achieve its investment objectives. The use of derivatives may significantly affect the performance of the Fund either positively or negatively. The Fund may be highly volatile.

Disclosures of information in accordance with Regulation (EU) 2019/2088 (SFDR) and Regulation (EU) 2020/852 (Taxonomy Regulation)

Categorization

The Mutual Fund does not promote environmental or social characteristics or a combination of those characteristics, nor has sustainable investment as its objective and therefore, does not fall within the scope of either Article 8 or Article 9 of Regulation (EU) 2019/2088.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. The Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Potential Impacts of the sustainability risks on the Performance of the Mutual Fund

ALPHA TRUST considers that given the diversification of investments, the sustainability risk appetite, and the materiality thresholds it has set in the Sustainability Risk Policy, the exposure to these risks is deemed non-significant, while at the same time being monitoring on a regular basis. In any case, due to the high volatility of ESG factors and the inability to reconcile historical data with future situations, it cannot be ruled out that the impact of sustainability risks on the performance of the Mutual Fund may become - in certain circumstances - significant.

Profile of the typical investor

The fund is designed for relatively conservative investors who wish to invest through a balanced portfolio of broadly diversified securities, consisting of bonds, equities, money market instruments and deposits, without having to invest in different funds at the same time. Although there are no time limits on disinvestment, the fund is aimed at investors with a long-term investment horizon (more than 3 years) who are aware of the risks of investing in bonds and equities.

Investment & Financial Information

Eligible assets – Investment limits

1. This Fund may exclusively invest in:

- a) transferable securities and money market instruments admitted to or dealt in on a regulated market within the meaning of Article 4(21) of Law 4514/2018, as in force, as well as the relevant provisions of the national legislation of Member States which transposed the provisions of Article 4(1)(14) of Directive 2014/65/EC as in force.
- b) transferable securities and money market instruments dealt in on another regulated market in a Member State, which operates regularly and is recognised and open to the public.
- c) transferable securities and money market instruments admitted to official listing on a stock exchange in a third country or dealt in on another regulated market in a third country which operates regularly and is recognised and open to the public. The stock exchanges and the markets in this paragraph are specified from time to time by decision of the Hellenic Capital Market Commission.
- d) recently issued transferable securities, provided that the terms of issue include an undertaking that an application will be made for admission to official listing on a stock exchange or to another market referred to in paragraph 1(a), (b) and (c), and that such admission is secured within one (1) year of issue,
- e) units of UCITS authorised pursuant to Law 4099/2012 as in force, or Directive 2009/65/EC, or other collective investment undertakings, which have features similar to those in Article 2(2)(a) and (b) of Law 4099/2012, as in force, whether or not established in a Member State, provided that:
 - e(i) such other collective investment undertakings are authorised under laws which provide that they are subject to supervision which the Hellenic Capital Market Commission considers to be at least equivalent to that laid down in Community law, and that the Hellenic Capital Market Commission has concluded cooperation and exchange of confidential information agreements with the corresponding supervisory authority,
 - e(ii) the level of protection for unitholders in the other collective investment undertakings is at least equivalent to that provided for unitholders in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of Directive 2009/65/EC, as in force,
 - e(iii) the business of the other collective investment undertakings is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period, and
 - e(iv) no more than ten percent (10%) of the UCITS' or of the other collective investment undertakings' assets, whose acquisition is contemplated, can, according to their fund rules or instruments of incorporation, be invested in units of other UCITS or other collective investment undertakings,
- f) deposits with credit institutions which are repayable on demand or time deposits of up to 12 months' duration, provided that the credit institution has its registered office in a Member State or, where the credit institution has its registered office in a third country, provided that the institution is subject to prudential supervision which is considered at least equivalent to that laid down in Community law. The third countries referred to in this point are specified from time to time by decision of the Hellenic Capital Market Commission issued once the opinion of the Bank of Greece has been obtained.
- (g) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a regulated market referred to in paragraph 1(a), (b) and (c), and/or financial derivative instruments dealt in over-the-counter ('OTC derivatives'), provided that:
 - g(i) the underlying of the financial derivative instrument consists of instruments referred to in paragraph 1 hereof, financial indices, interest rates, foreign exchange rates or currencies, in which the Fund may invest according to its investment objective as stated in its fund rules.

g(ii) the counterparties to OTC derivative transactions are financial institutions subject to prudential supervision in relation to those transactions and belong to categories which may be specified by the Hellenic Capital Market Commission, and

g(iii) the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the mutual fund's initiative,

h) money market instruments other than those dealt in on a regulated market, if the issuer or issuer of such instruments is itself regulated for the purpose of protecting investors and their savings, and provided that those instruments are:

h(i) issued or guaranteed by a central, regional or local authority or central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank, a third country or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong, or

h(ii) issued by an undertaking any securities of which are dealt in on regulated markets referred to in paragraph 1(a), (b) or (c) or

h(iii) issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria laid down by Community law, or by an establishment which is subject to and complies with prudential supervision rules, considered to be at least equivalent as those laid down by Community law; or

h(iv) issued by other bodies belonging to the categories that may be laid down by the Hellenic Capital Market Commission, provided that investments in such instruments are subject to investor protection rules which are at least equivalent to those laid down in points hi), hii) or hiii) of this paragraph, and provided that the issuer is:

i) a company whose capital and reserves amount to at least € 10 million, which submits and publishes annual accounts or reports in accordance with the provisions of Articles 12, 172, 173 and 174 of Law 4548/2018 and Directive 2013/34/EU on the annual accounts of certain types of companies or

ii) an entity belonging to a group of companies with one or more listed companies, is dedicated to the financing of the group, or

iii) an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

2. The fund may hold ancillary liquid assets and may also invest up to ten percent (10%) of its net assets in transferable securities or money market instruments, other than those referred to in Article 59(1) of Law 4099/2012, as in force, and in paragraph 1 hereof. The Mutual Fund cannot acquire either precious metals or certificates representing those metals.

3. The Management Company shall value the mutual fund's assets in accordance with the accounting rules adopted in a decision of the Hellenic Capital Market Commission.

4. a) The Fund will invest no more than ten percent (10%) of its net assets in transferable securities and money market instruments issued by the same issuer.

b) The mutual fund is prohibited from investing more than forty percent (40%) of its net assets in transferable securities and money market instruments of issuers in each of which it invests more than five percent (5%) of its net assets. The limitation in this point does not apply to deposits and to OTC derivative transactions. The transferable securities and money market instruments referred to in paragraph 7(a) and (b) hereof may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in this point.

5. The mutual fund is prohibited from making investments in UCITS or other collective investment undertakings, as defined in paragraph (1)(e) hereof, which exceed ten percent (10%) of its net assets. Where the Fund has acquired units of another UCITS or collective investment undertakings, the assets of the respective UCITS or other collective investment undertakings are not combined for the purposes of the limits laid down in these Rules. Where the mutual fund invests in units of UCITS or other collective investment undertakings which are managed, directly or by delegation, by ALPHA TRUST, or by any other company affiliated with ALPHA TRUST in the context of joint management arrangements or via control or via a significant direct or indirect holding, then ALPHA TRUST or its affiliated company cannot charge subscription or redemption fees for the said mutual fund investments.

6. The mutual fund is prohibited from investing more than twenty per cent (20%) of its net assets in deposits made with the same credit institution.

7. (a) By way of derogation to paragraph 4 hereof, the mutual fund may invest up to thirty five percent (35%) of its net assets in transferable securities and money market instruments issued by the same issuer, if the transferable securities or money market instruments are issued or guaranteed by a Member State or non-Member States, as defined in the relevant decision of the Hellenic Capital Market Commission, or by public international bodies of which one or more Member States are members. The transferable securities and money market instruments referred to in this point may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in paragraph 4(b) hereof.

b) By way of derogation to paragraph 4 hereof, the mutual fund may invest up to twenty-five percent (25%) of its net assets in bonds issued by a credit institution which has its registered office in a Member State and is subject by law to special public supervision designed to protect bondholders. In particular, sums deriving from the issue of these bonds must be invested in conformity with the law in assets which, during the whole period of validity of

the bonds, are capable of covering claims attaching to the bonds and which, in the event of failure of the issuer, would be used on a priority basis for the reimbursement of the principal and payment of the accrued interest. Where the mutual fund invests more than five percent (5%) of its net assets in the bonds referred to in point (b) which are issued by the same issuer, the total value of these investments may not exceed eighty percent (80%) of its net assets, subject to the 25% limit per issuer. The transferable securities and money market instruments referred to in this point may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in paragraph 4(b) hereof.

8. Without prejudice to paragraphs 4, 6 and to paragraph 9(b) hereof, the Mutual Fund shall not be permitted to have a combined holding of over twenty percent (20%) of its net assets in:

- a) investments in transferable securities or money market instruments issued by the same body,
- b) deposits made with such body, and/or
- c) exposures arising from OTC derivative transactions where the counterparty is that body.

9. a) Investments in transferable securities or money market instruments issued by the same body or in deposits made with that body or financial derivative instrument transactions where the counterparty is that body, carried out in accordance with paragraphs 4, 5, 6, 7 and 8 hereof, in accordance with point 9(b) hereof, shall under no circumstances exceed in total thirty five per cent (35%) of the mutual fund's net assets.

(b) The risk exposure to a counterparty of the mutual fund in an OTC derivative transaction may not exceed:

- ba) ten percent (10%) of the fund's net assets when the counterparty is a credit institution referred to in paragraph 1(f) hereof, or
- bb) five percent (5%) of the fund's net assets in all other cases.

10. The total for investments in transferable securities and money market instruments, referred to in paragraph 7(a) hereof, may be increased up to one hundred percent (100%) of the fund's net assets, provided that the following terms and conditions are complied with:

a) the mutual fund has invested in transferable securities and money market instruments from at least six (6) different issues, and the securities from any single issue do not account for more than thirty percent (30%) of its net assets, and

b) the States or public international bodies (to which one or more Member States belong) issuing or guaranteeing the transferable securities and money market instruments in which the mutual fund intends to invest more than thirty five percent (35%) of its net assets, are the following: USA, Canada, Australia, Japan, European Union countries, Switzerland, Norway, OECD, World Bank, European Investment Bank (EIB), International Monetary Fund (IMF), European Bank for Reconstruction and Development (EBRD), International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), Inter-American Development Bank (IADB), African Development Bank (AfDB), Asian Development Bank (AsDB), European Financial Stability Facility (EFSF) as well as any other similar authority that may be established in the future having a statutory object similar to that of the EFSF. Specific reference of the mutual fund license from the Hellenic Capital Market Commission and of the above-mentioned states and public international bodies shall be displayed in a prominent location in the fund prospectus and in any promotional or information literature or publications.

11. Companies included in the same group for the purpose of preparation of the consolidated financial statements in accordance with the provisions of Law 4548/2018, Law 4308/2014 and Directive 2013/34/EU and any other provision regulating these matters or internationally recognised accounting rules, shall be treated as a single body for the purpose of calculating the limits specified in the provisions of paragraph 8 and paragraph 9(a) hereof. Subject to the limit specified in paragraph 4(a) hereof relating to mutual fund investments in transferable securities and money market instruments from the same issuer, the mutual fund may not invest more than twenty percent (20%) of its net assets in transferable securities and money market instruments of the companies within the same group. The Management Company must include a special reference to its investments in companies within the same group in the mutual fund prospectus and its annual and half-yearly reports.

The investments in transferable securities and money market instruments from companies in the same group as at **31.12.2023** are shown in the table below:

| |
|---|
| INTERLIFE Balanced Fund |
| ALPHA SERVICES AND HOLDINGS SA GROUP |
| ALPHA BANK 08/02/2023-08/02/2028 PERP |
| ALPHA BANK 23/09/2021-23/03/2028 |
| ALPHA BANK 13/02/2020-13/02/2030 |
| ALPHA BANK 01/11/2022-01/11/2025 |
| ALPHA BANK 11/03/2021-11/06/2031 |
| ALPHA HOLDINGS SA |
| EUROBANK ERGASIAS GROUP |
| EUROBANK 26/01/2023-26/01/2029 |
| EUROBANK 05/05/2021-05/05/2027 |
| EUROBANK 09/06/2022-09/03/2025 |

| |
|---|
| EUROBANK ERGASIAS SA |
| MYTILINEOS HOLDINGS GROUP |
| MYTILINEOS FINANCIAL PARTNERS SA 29/11/19-1/12/2024 |
| MYTILINEOS 28/04/2021-30/10/2026 |
| NATIONAL BANK OF GREECE GROUP |
| NBG 08/10/2020-08/10/2026 |
| NATIONAL BANK OF GREECE S.A. |
| OPAP S.A. GROUP |
| OPAP SA 27/10/2020-27/10/2027 |
| OPAP S.A. |
| BANK OF PIRAEUS GROUP |
| CASH – DEPOSITS PIRAEUS BANK S.A. |
| PIRAEUS BANK 26/06/2019-26/06/2029 |
| PIRAEUS FINANCIAL HOLDINGS A.E. |
| PUBLIC POWER CORPORATION GROUP |
| PUBLIC POWER 18/03/2021-30/03/2026 |
| PUBLIC POWER CORPORATION SA |

12. (a) In relation to all the UCITS which it manages, ALPHA TRUST may not acquire any shares of a company registered in Greece or a non-Member State, with or without voting rights, representing more than ten percent (10%) of the aggregate of the corresponding category of shares.

b) In relation to all of the UCITS which it manages, ALPHA TRUST, may not acquire any shares of a company registered in another Member State, with or without voting rights, representing more than ten percent (10%) of the aggregate of the corresponding category of shares, unless the national legislation of such other Member State has laid down other restrictions.

13. The mutual fund may acquire no more than:

- a) ten percent (10%) of the voting shares of any single issuer,
- b) ten percent (10%) of the non-voting shares of any single issuer,
- c) ten percent (10%) of the total bonds of any single issuer,
- d) ten percent (10%) of the money market instruments of any single issuer,
- e) twenty five percent (25%) of units in a UCITS or other collective investment undertaking referred to in paragraph 1(e) hereof.

The investment limits laid down in the points c), d) and e) of this paragraph may be disregarded at the time of acquisition if at that time the gross value of the bonds or money market instruments or the net value of the units of the UCITS or other collective investment undertakings cannot be calculated.

14. The restrictions laid down in paragraphs 12 and 13 hereof shall not apply to transferable securities and money market instruments referred to in paragraphs 7 and 10 hereof as well as to shares in a company registered in a non-Member State, where under the legislation of that State such a holding represents the only way to invest in the securities of issuers of that State, provided that in its investment policy that company complies with the investment limits laid down in the provisions hereof.

15. a) The mutual fund may invest, as a part of its investment policy and pursuant to these Rules and the relevant provisions of Law 4099/2012, as in force, in financial derivative instruments provided that the exposure to the underlying assets for the derivative financial instrument, in combination with the exposure to risk from investment in transferable securities and money market instruments from the same issuer, does not exceed in aggregate the investment limits laid down in paragraphs 4-11 hereof. When the mutual fund invests in financial derivative instruments whose underlying security is an index, those investments shall not be taken into account in computing the investment limits laid down in paragraphs 4-11 hereof.

b) The mutual fund ensures that the overall risk to which it is exposed in relation to the financial derivative instruments does not exceed the total net value of its assets. Risk exposure is calculated based on the current value of the underlying assets for the financial derivative instruments, counterparty risk, future market movements and the time available to liquidate exposure.

c) When a transferable security or money market instrument embeds a derivative, the latter must be taken into account with the investment limits for financial derivative instruments laid down in this paragraph.

16. In all other respects, the provisions of Articles 59, 60, 61, 63, 64 and 65 of Law 4099/2012, as in force, shall apply, to the extent they are applicable.

Investment risks

The level of overall investment risk for the Fund ranges from moderate to high.

Assets are subject to the combined fluctuations in the market for domestic listed companies and debt instruments with a high to low credit rating, making the level of market risk moderate to high. The level of credit risk, the risk of inflation and dispersion is also moderate, while the level of the sovereign risk is considered high. The level of asset reduction due to a potential redemption is considered high, as, at the date of drafting this document, there is a

significant concentration of shares in a limited number of unitholders. The level of liquidity risk is moderate given that the main investments are in equities and debt instruments with high and moderate liquidity and in cash. The mutual fund invests mainly in euros, making the level of exchange rate risk low while settlement and safekeeping risk is low. The level of active risk is high. The differentiation of the mutual fund's assets between securities, and also between asset classes, is expected to affect portfolio fluctuations.

In order to measure overall risk exposure the Relative Value-at-Risk method is used.

Expected leverage ratio: 5%

Probability of higher than expected leverage ratio: 30%

The leverage is computed by the sum of nominal value of the financial instruments' derivatives used by the UCITS.

Fees payable by unitholders of the Mutual Fund

The respective current entry and exit fees of the Mutual Funds are determined by the Company's Board of Directors, in accordance with the relevant legislation.

As stated in the fund's Rules, the maximum entry and exit fees of INTERLIFE Balanced Fund are as follows:

Entry fee up to 5%

Exit fee up to 1%

On the date on which this prospectus was prepared, the entry and exit fees were as follows in line with the Company's current pricing policy:

| FEES FOR RETAIL CLIENTS INTERLIFE Balanced Fund | |
|---|------------------|
| scale depending on subscription (per € subscription) | Entry fee |
| 1 – 99,999.99 | 0.30% |
| 100,000 and over | 0.00% |
| duration of investment | Exit fee |
| Investment period > 1 year | 0.00% |
| Investment period ≤ 1 year | 0.25% |

Note: When units in the fund are redeemed, the amount is paid to the beneficiary in 3 business days. When an investment in the INTERLIFE Balanced Fund is switched into any other mutual fund managed by ALPHA TRUST no commission is charged and the value for subscription in the new fund is 1 business day from the date that units in this Fund were redeemed.

Any subscription with regard to ALPHA TRUST savings plan (through standing orders) has a zero-entry fee. The exit fee for such savings plan will be zero after the client remains in each savings plan for more than two years from the date of subscription. During the two-year period the exit fee is defined according to the current pricing policy. The minimum subscription amount per savings plan is €30.

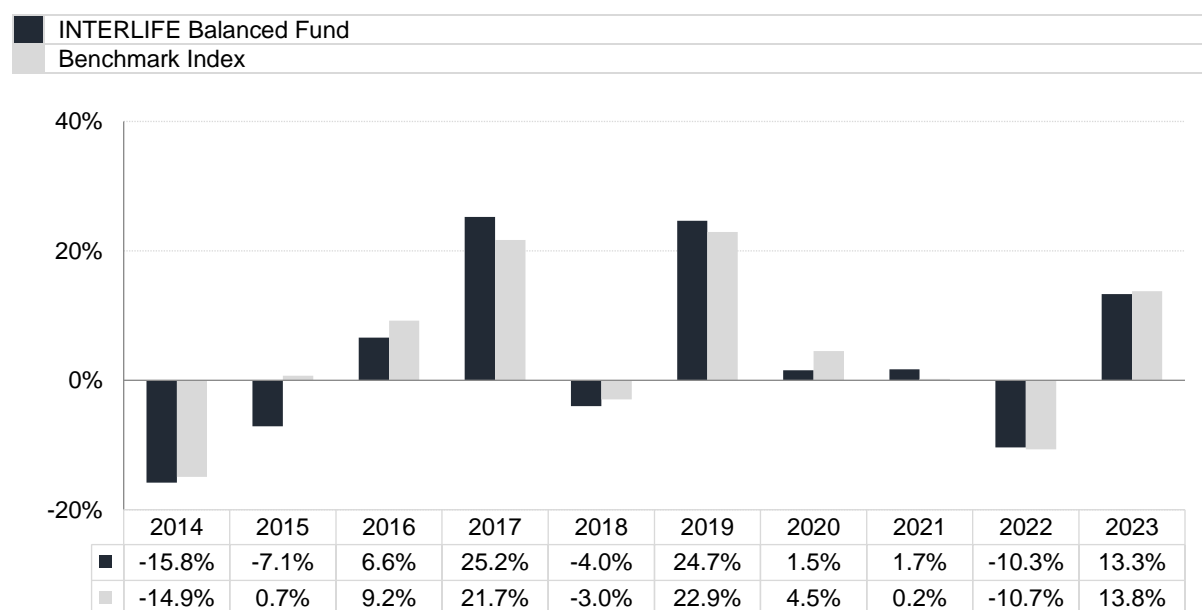
Discounts are available for the fees above.

The pricing policy quoted above may be amended.

Fees, remuneration and other expenses payable from Fund assets

- i. Management fee payable to ALPHA TRUST up to 2% per year on the net assets of the mutual fund payable per month. This fee also includes the fee of the investment adviser and/or the manager of the mutual fund assigned with any relevant duties.
- ii. Depositary fee of up to 0.20% annually on the average net assets of the mutual fund payable every month. This fee also includes the fees for all other persons who have in their possession all or part of the Fund's assets for safekeeping.
- iii. Fees of the certified public accountants, who audit the mutual fund reports, in accordance with the provisions of Article 77 of Law 4099/2012, and who prepare special reports required pursuant to Law 4099/2012 whose preparation costs may not be paid for by the Fund on the basis of express provisions of the relevant legislation.
- iv. Expenses and commissions for transactions entered into on the Fund's behalf.
- v. Any tax and relevant charge relating to the mutual fund and imposed by the applicable tax legislation as well as any other tax which may be imposed by law in the future on the transactions of the mutual fund, the assets, or the management thereof.
- vi. Publication expenses relating to the Fund specified in Law 4099/2012.
- vii. Expenses relating to the information required by law to be provided to the unitholders of the mutual fund. This list is indicative but not exhaustive: information provided in accordance with Article 36(4)(c) of Law 4099/2012, communication to the unitholders of the mutual fund of any amendment to the Fund's Rules (Article 5(3) of Law 4099/2012), the cost of producing and forwarding the half-yearly information documents (statements) to unitholders of the mutual fund, etc.
- viii. Registration and regulatory fees and similar charges
- ix. Payments to legal and professional advisers
- x. Any costs of distribution
- xi. Any expenses of previous financial years
- xii. Remuneration of any third party providing services related to the Mutual Fund- such as indicatively but not exhaustively, valuation and accounting services, provision of services to unitholders and with regard to them such as maintenance of unitholders' register etc.

INTERLIFE Balanced Fund's past performance



Notes:

1. Benchmark's History: 50% ATHEX Composite Share Price Index (ASE) + 50% BCEC1T up to 30/11/2015, 15% ATHEX Composite Share Price Index (ASE) + 55% BCEC1T + 30% SBWEU1L up to 29/07/2022, 15% ATHEX Composite Share Price Index (ASE) + 55% BCEC1T + 30% LEB2TREU up to 31/01/2024, 15% ATHEX Composite Share Price Index (ASE) + 55% I23150EU + 30% LEB2TREU since 01/02/2024.
2. ALPHA TRUST actively manages the Fund and does not follow or aim to replicate the benchmark index, consequently the performance of the Fund is not dependent on or associated with the benchmark index and may deviate from the performance of the respective benchmark index.

More recent information about the fund's performance is available on our Company's website: <https://www.alphatrust.gr>, in the section entitled: **INFORMATION MATERIAL/FUNDS' PERFORMANCES**.

UCITS OFFER NO GUARANTEED RETURN AND PAST PERFORMANCE DOES NOT GUARANTEE THE FUTURE ONE

THE OCCUPATIONAL PENSION BALANCED FUND OF POLICE-FIRE-PORT ASSOCIATION

Category: Balanced fund

Hellenic Capital Market Commission Licence: 256/2.6.2016

Inception date: 01/07/2016

Launch of the distribution of units of the Fund: 08/07/2016

Benchmark index

10% ATHEX Composite Share Price Index (ASE)
 15% MSCI World EUR (MSERWI)
 15% Bloomberg Greece Government (I23150EU)
 15% Bloomberg Barclays Euro Agg Total Return Index Value Unhedged EUR (LBEATREU)
 5% Bloomberg Pan European Total Return High Yield Index EUR (LP02TREU)
 40% Bloomberg Euro TSY-Bills 0-3 Months Index TR Index Unhedged EUR (LEB2TREU).

ALPHA TRUST actively manages the Mutual Fund, and consequently, the composition of its portfolio deviates from the composition of the benchmark index.

Fund's performance is not dependent on or associated with the benchmark index which is used for comparative purposes only and therefore the performance of the Fund may differ from the benchmark index's performance.

Investment objective

The objective of THE OCCUPATIONAL PENSION BALANCED FUND OF POLICE-FIRE-PORT ASSOCIATION is to achieve high long-term return through capital appreciation and income, in conjunction with the investment risk undertaken, via a diversified portfolio. The diversification of the portfolio of the M/F and the allocation of its assets in different financial products (equities, government & corporate bonds, money market instruments, deposits and derivative financial products) aims at limiting investment risk as much as possible.

Investment policy

In order to achieve its investment objective, the assets of the Fund will be invested in a diversified portfolio of different investment products consisting of equity securities, government & corporate bonds, money market instruments, deposits and derivative financial products.

The average net assets of the fund per calendar quarter will be invested at least 10% in equities and at least 10% in debt securities (bonds - debentures). Correspondingly, the minimum percentage invested in deposits and money market instruments is 30% of the above-mentioned average net assets.

The maximum percentage of investment in equities or debt securities (bonds - debentures) or in deposits and money market instruments shall not exceed 65% of the average net assets per calendar quarter.

The Fund may invest in units of Undertakings for Collective Investment in Transferable Securities (UCITS) as well as in derivative financial products.

The management of this Fund is active, based on ALPHA TRUST's investment philosophy, and involves one or more of the following stages : (a) the careful analysis of the fundamental financial ratios (indicatively: profitability, cash flow, growth prospects) of the securities to be invested over time, (b) the comparison of the candidate investments with other similar ones based on criteria such as sector of activity, capitalization, credit rating, etc. and (c) the careful structuring of the portfolio to maximise the expected return for the level of risk assumed.

Disclosures of information in accordance with Regulation (EU) 2019/2088 (SFDR) and Regulation (EU) 2020/852 (Taxonomy Regulation)

Categorization

The Mutual Fund does not promote environmental or social characteristics or a combination of those characteristics, nor has sustainable investment as its objective and therefore, does not fall within the scope of either Article 8 or Article 9 of Regulation (EU) 2019/2088.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. The Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Potential Impacts of the sustainability risks on the Performance of the Mutual Fund

ALPHA TRUST considers that given the diversification of investments, the sustainability risk appetite, and the materiality thresholds it has set in the Sustainability Risk Policy, the exposure to these risks is deemed non-significant, while at the same time being monitoring on a regular basis. In any case, due to the high volatility of ESG factors and the inability to reconcile historical data with future situations, it cannot be ruled out that the impact of sustainability risks on the performance of the Mutual Fund may become - in certain circumstances - significant.

Profile of the typical investor

THE OCCUPATIONAL PENSION BALANCED FUND OF POLICE-FIRE-PORT ASSOCIATION is characterized by a moderate to high investment risk and is designed for relatively conservative investors who wish to invest through a balanced portfolio of broadly diversified securities, consisting of bonds, equities, money market instruments and deposits, without having to invest in different funds at the same time. Although there are no time limits on disinvestment, the fund is aimed at investors with a long-term investment horizon (more than 3 years) who are aware of the risks of investing in bonds and equities.

Series of Mutual Fund Units

The units of this Fund may be divided into different classes (Classes or Series of Units), created in accordance with par.3 of article 6 of Law 4099/2012, as amended, and article 5 of the Fund's Regulations. The different Series of Units may have different characteristics and/or rights, in particular with regard to issues such as placement and redemption fees, the category of investors to whom they are addressed, the fee of the Management Company, the minimum investment amount or any combination of the above. Units of the same Series of Units confer equal rights on their holders and the Unit price is calculated separately for each class of Units.

The Mutual Fund Management Company may decide at any time to create Series of Shares of the Fund. The Mutual Fund Management Company has full and discretionary discretion to determine whether or not an investor qualifies to invest in a particular Fund Share Series.

On the date of establishment of the Fund, only one Share Class of the Fund, called the "**Institutional Share Class**", is established and activated. The specific characteristics of the "**Institutional Share Class**" consist of the category of prospective investors for the acquisition of units of the Fund to whom they are addressed and the minimum amount of investment in the Fund. Specifically, the "**Institutional Share Class**" units of the Fund are addressed to **OCCUPATIONAL PENSION FUNDS (TEA)** under Law 3029/2002 as in force and **the minimum initial investment amount of the prospective unitholder is €5,000,000** (five million Euro). Information regarding the entry and exit fees of the Fund is specified in detail in the section " Fees payable by unitholders of the Mutual Fund".

On the day of the establishment of the Fund, the issue price of the unit was set at ten euros (€10) per unit. As only the Share Class of the Fund called "Institutional Share Class" is activated on the date of establishment of the Fund, the aforementioned price (€10) is also the issue price units of this share class.

Investment & Financial Information

Eligible assets – Investment limits

1. This Fund may exclusively invest in:

- a) transferable securities and money market instruments admitted to or dealt in on a regulated market within the meaning of Article 4(21) of Law 4514/2018, as in force, as well as the relevant provisions of the national legislation of Member States which transposed the provisions of Article 4(1)(14) of Directive 2014/65/EC as in force.
- b) transferable securities and money market instruments dealt in on another regulated market in a Member State, which operates regularly and is recognised and open to the public.
- c) transferable securities and money market instruments admitted to official listing on a stock exchange in a third country or dealt in on another regulated market in a third country which operates regularly and is recognised and open to the public. The stock exchanges and the markets in this paragraph are specified from time to time by decision of the Hellenic Capital Market Commission.

- d) recently issued transferable securities, provided that the terms of issue include an undertaking that an application will be made for admission to official listing on a stock exchange or to another market referred to in paragraph 1(a), (b) and (c), and that such admission is secured within one (1) year of issue,
- e) units of UCITS authorised pursuant to Law 4099/2012 as in force, or Directive 2009/65/EC, or other collective investment undertakings, which have features similar to those in Article 2(2)(a) and (b) of Law 4099/2012, as in force, whether or not established in a Member State, provided that:
- e(i) such other collective investment undertakings are authorised under laws which provide that they are subject to supervision which the Hellenic Capital Market Commission considers to be at least equivalent to that laid down in Community law, and that the Hellenic Capital Market Commission has concluded cooperation and exchange of confidential information agreements with the corresponding supervisory authority,
- e(ii) the level of protection for unitholders in the other collective investment undertakings is at least equivalent to that provided for unitholders in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of Directive 2009/65/EC, as in force,
- e(iii) the business of the other collective investment undertakings is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period, and
- e(iv) no more than ten percent (10%) of the UCITS' or of the other collective investment undertakings' assets, whose acquisition is contemplated, can, according to their fund rules or instruments of incorporation, be invested in units of other UCITS or other collective investment undertakings,
- f) deposits with credit institutions which are repayable on demand or time deposits of up to 12 months' duration, provided that the credit institution has its registered office in a Member State or, where the credit institution has its registered office in a third country, provided that the institution is subject to prudential supervision which is considered at least equivalent to that laid down in Community law. The third countries referred to in this point are specified from time to time by decision of the Hellenic Capital Market Commission issued once the opinion of the Bank of Greece has been obtained.
- (g) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a regulated market referred to in paragraph 1(a), (b) and (c), and/or financial derivative instruments dealt in over-the-counter ('OTC derivatives'), provided that:
- g(i) the underlying of the financial derivative instrument consists of instruments referred to in paragraph 1 hereof, financial indices, interest rates, foreign exchange rates or currencies, in which the Fund may invest according to its investment objective as stated in its fund rules.
- g(ii) the counterparties to OTC derivative transactions are financial institutions subject to prudential supervision in relation to those transactions and belong to categories which may be specified by the Hellenic Capital Market Commission, and
- g(iii) the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the mutual fund's initiative,
- h) money market instruments other than those dealt in on a regulated market, if the issue or issuer of such instruments is itself regulated for the purpose of protecting investors and their savings, and provided that those instruments are:
- h(i) issued or guaranteed by a central, regional or local authority or central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank, a third country or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong, or
- h(ii) issued by an undertaking any securities of which are dealt in on regulated markets referred to in paragraph 1(a), (b) or (c) or
- h(iii) issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria laid down by Community law, or by an establishment which is subject to and complies with prudential supervision rules, considered to be at least equivalent as those laid down by Community law; or
- h(iv) issued by other bodies belonging to the categories that may be laid down by the Hellenic Capital Market Commission, provided that investments in such instruments are subject to investor protection rules which are at least equivalent to those laid down in points hi), hii) or hiii) of this paragraph, and provided that the issuer is:
- i) a company whose capital and reserves amount to at least € 10 million, which submits and publishes annual accounts or reports in accordance with the provisions of Articles 12, 172, 173 and 174 of Law 4548/2018 and Directive 2013/34/EU on the annual accounts of certain types of companies or
- ii) an entity belonging to a group of companies with one or more listed companies, is dedicated to the financing of the group, or
- iii) an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

2. The fund may hold ancillary liquid assets and may also invest up to ten percent (10%) of its net assets in transferable securities or money market instruments, other than those referred to in Article 59(1) of Law 4099/2012, as in force, and in paragraph 1 hereof. The Mutual Fund cannot acquire either precious metals or certificates representing those metals.

3. The Management Company shall value the mutual fund's assets in accordance with the accounting rules adopted in a decision of the Hellenic Capital Market Commission.

4. a) The Fund will invest no more than ten percent (10%) of its net assets in transferable securities and money market instruments issued by the same issuer.

b) The mutual fund is prohibited from investing more than forty percent (40%) of its net assets in transferable securities and money market instruments of issuers in each of which it invests more than five percent (5%) of its net assets. The limitation in this point does not apply to deposits and to OTC derivative transactions. The transferable securities and money market instruments referred to in paragraph 7(a) and (b) hereof may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in this point.

5. The mutual fund is prohibited from making investments in UCITS or other collective investment undertakings, as defined in paragraph (1)(e) hereof, which exceed ten percent (10%) of its net assets. Where the Fund has acquired units of another UCITS or collective investment undertakings, the assets of the respective UCITS or other collective investment undertakings are not combined for the purposes of the limits laid down in these Rules. Where the mutual fund invests in units of UCITS or other collective investment undertakings which are managed, directly or by delegation, by ALPHA TRUST, or by any other company affiliated with ALPHA TRUST in the context of joint management arrangements or via control or via a significant direct or indirect holding, then ALPHA TRUST or its affiliated company cannot charge subscription or redemption fees for the said mutual fund investments.

6. The mutual fund is prohibited from investing more than twenty per cent (20%) of its net assets in deposits made with the same credit institution.

7. (a) By way of derogation to paragraph 4 hereof, the mutual fund may invest up to thirty five percent (35%) of its net assets in transferable securities and money market instruments issued by the same issuer, if the transferable securities or money market instruments are issued or guaranteed by a Member State or non-Member States, as defined in the relevant decision of the Hellenic Capital Market Commission, or by public international bodies of which one or more Member States are members. The transferable securities and money market instruments referred to in this point may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in paragraph 4(b) hereof.

b) By way of derogation to paragraph 4 hereof, the mutual fund may invest up to twenty-five percent (25%) of its net assets in bonds issued by a credit institution which has its registered office in a Member State and is subject by law to special public supervision designed to protect bondholders. In particular, sums deriving from the issue of these bonds must be invested in conformity with the law in assets which, during the whole period of validity of the bonds, are capable of covering claims attaching to the bonds and which, in the event of failure of the issuer, would be used on a priority basis for the reimbursement of the principal and payment of the accrued interest. Where the mutual fund invests more than five percent (5%) of its net assets in the bonds referred to in point (b) which are issued by the same issuer, the total value of these investments may not exceed eighty percent (80%) of its net assets, subject to the 25% limit per issuer. The transferable securities and money market instruments referred to in this point may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in paragraph 4(b) hereof.

8. Without prejudice to paragraphs 4, 6 and to paragraph 9(b) hereof, the Mutual Fund shall not be permitted to have a combined holding of over twenty percent (20%) of its net assets in:

- a) investments in transferable securities or money market instruments issued by the same body,
- b) deposits made with such body, and/or
- c) exposures arising from OTC derivative transactions where the counterparty is that body.

9. a) Investments in transferable securities or money market instruments issued by the same body or in deposits made with that body or financial derivative instrument transactions where the counterparty is that body, carried out in accordance with paragraphs 4, 5, 6, 7 and 8 hereof, in accordance with point 9(b) hereof, shall under no circumstances exceed in total thirty five per cent (35%) of the mutual fund's net assets.

(b) The risk exposure to a counterparty of the mutual fund in an OTC derivative transaction may not exceed:

- ba) ten percent (10%) of the fund's net assets when the counterparty is a credit institution referred to in paragraph 1(f) hereof, or
- bb) five percent (5%) of the fund's net assets in all other cases.

10. The total for investments in transferable securities and money market instruments, referred to in paragraph 7(a) hereof, may be increased up to one hundred percent (100%) of the fund's net assets, provided that the following terms and conditions are complied with:

a) the mutual fund has invested in transferable securities and money market instruments from at least six (6) different issues, and the securities from any single issue do not account for more than thirty percent (30%) of its net assets, and

b) the States or public international bodies (to which one or more Member States belong) issuing or guaranteeing the transferable securities and money market instruments in which the mutual fund intends to invest more than thirty five percent (35%) of its net assets, are the following: USA, Canada, Australia, Japan, European Union countries, Switzerland, Norway, OECD, World Bank, European Investment Bank (EIB), International Monetary Fund (IMF), European Bank for Reconstruction and Development (EBRD), International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), Inter-American

Development Bank (IADB), African Development Bank (AfDB), Asian Development Bank (AsDB), European Financial Stability Facility (EFSF) as well as any other similar authority that may be established in the future having a statutory object similar to that of the EFSF. Specific reference of the mutual fund license from the Hellenic Capital Market Commission and of the above-mentioned states and public international bodies shall be displayed in a prominent location in the fund prospectus and in any promotional or information literature or publications.

11. Companies included in the same group for the purpose of preparation of the consolidated financial statements in accordance with the provisions of Law 4548/2018, Law 4308/2014 and Directive 2013/34/EU and any other provision regulating these matters or internationally recognised accounting rules, shall be treated as a single body for the purpose of calculating the limits specified in the provisions of paragraph 8 and paragraph 9(a) hereof. Subject to the limit specified in paragraph 4(a) hereof relating to mutual fund investments in transferable securities and money market instruments from the same issuer, the mutual fund may not invest more than twenty percent (20%) of its net assets in transferable securities and money market instruments of the companies within the same group. The Management Company must include a special reference to its investments in companies within the same group in the mutual fund prospectus and its annual and half-yearly reports.

The investments in transferable securities and money market instruments from companies in the same group as at **31.12.2023** are shown in the table below:

| |
|---|
| THE OCCUPATIONAL PENSION BALANCED FUND OF POLICE-FIRE-PORT ASSOCIATION |
| ALPHA SERVICES AND HOLDINGS SA GROUP |
| ALPHA BANK 23/09/2021-23/03/2028 |
| ALPHA BANK 13/02/2020-13/02/2030 |
| ALPHA BANK 01/11/2022-01/11/2025 |
| ALPHA BANK 16/12/2022-16/06/2027 |
| ALPHA BANK 11/03/2021-11/06/2031 |
| ALPHA HOLDINGS SA |
| THE COCA COLA COMPANY GROUP |
| COCA-COLA HBC 10/03/2016-11/11/2024 |
| COCA-COLA HBC AG |
| EUROBANK ERGASIAS GROUP |
| EUROBANK 26/01/2023-26/01/2029 |
| EUROBANK 05/05/2021-05/05/2027 |
| EUROBANK 14/09/2021-14/03/2028 |
| EUROBANK ERGASIAS SA |
| HELLENIC PETROLEUM S.A. GROUP |
| HELLENIC PETROLEUM 04/10/2024 |
| HELLENIQ ENERGY Holdings A.E. |
| MOTOR OIL GROUP |
| MOTOR OIL 23/03/2021-23/03/2028 |
| MOTOR OIL (HELLAS) CORINTH REFINERIES S.A. |
| MYTILINEOS HOLDINGS GROUP |
| MYTILINEOS 28/04/2021-30/10/2026 |
| MYTILINEOS HOLDINGS S.A. |
| NATIONAL BANK OF GREECE GROUP |
| CASH – DEPOSITS NATIONAL BANK OF GREECE |
| NBG 08/10/2020-08/10/2026 |
| NAT. BANK OF GREECE S.A. |
| OPAP S.A. GROUP |
| OPAP 27/10/2020-27/10/2027 |
| OPAP S.A. |
| BANK OF PIRAEUS GROUP |
| CASH – DEPOSITS PIRAEUS BANK S.A. |
| PIRAEUS 03/11/2021-03/11/2027 |
| PIRAEUS BANK 26/06/2019-26/06/2029 |
| PIRAEUS FINANCIAL HOLDINGS A.E. |
| PUBLIC POWER CORP GROUP |
| PUBLIC POWER 18/03/2021-30/03/2026 |
| PUBLIC POWER CORPORATION SA |
| TITAN CEMENT INTERNATIONAL S.A. GROUP |
| TITAN GLOBAL 09/07/2020-09/07/2027 |
| TITAN CEMENT INTERNATIONAL S.A. |

12. (a) In relation to all the UCITS which it manages, ALPHA TRUST may not acquire any shares of a company registered in Greece or a non-Member State, with or without voting rights, representing more than ten percent (10%) of the aggregate of the corresponding category of shares.

b) In relation to all of the UCITS which it manages, ALPHA TRUST, may not acquire any shares of a company registered in another Member State, with or without voting rights, representing more than ten percent (10%) of the

aggregate of the corresponding category of shares, unless the national legislation of such other Member State has laid down other restrictions.

13. The mutual fund may acquire no more than:

- a) ten percent (10%) of the voting shares of any single issuer,
- b) ten percent (10%) of the non-voting shares of any single issuer,
- c) ten percent (10%) of the total bonds of any single issuer,
- d) ten percent (10%) of the money market instruments of any single issuer,
- e) twenty five percent (25%) of units in a UCITS or other collective investment undertaking referred to in paragraph 1(e) hereof.

The investment limits laid down in the points c), d) and e) of this paragraph may be disregarded at the time of acquisition if at that time the gross value of the bonds or money market instruments or the net value of the units of the UCITS or other collective investment undertakings cannot be calculated.

14. The restrictions laid down in paragraphs 12 and 13 hereof shall not apply to transferable securities and money market instruments referred to in paragraphs 7 and 10 hereof as well as to shares in a company registered in a non-Member State, where under the legislation of that State such a holding represents the only way to invest in the securities of issuers of that State, provided that in its investment policy that company complies with the investment limits laid down in the provisions hereof.

15. a) The mutual fund may invest, as a part of its investment policy and pursuant to these Rules and the relevant provisions of Law 4099/2012, as in force, in financial derivative instruments provided that the exposure to the underlying assets for the derivative financial instrument, in combination with the exposure to risk from investment in transferable securities and money market instruments from the same issuer, does not exceed in aggregate the investment limits laid down in paragraphs 4-11 hereof. When the mutual fund invests in financial derivative instruments whose underlying security is an index, those investments shall not be taken into account in computing the investment limits laid down in paragraphs 4-11 hereof.

b) The mutual fund ensures that the overall risk to which it is exposed in relation to the financial derivative instruments does not exceed the total net value of its assets. Risk exposure is calculated based on the current value of the underlying assets for the financial derivative instruments, counterparty risk, future market movements and the time available to liquidate exposure.

c) When a transferable security or money market instrument embeds a derivative, the latter must be taken into account with the investment limits for financial derivative instruments laid down in this paragraph.

16. In all other respects, the provisions of Articles 59, 60, 61, 63, 64 and 65 of Law 4099/2012, as in force, shall apply, to the extent they are applicable.

Investment risks

The level of overall investment risk for the Fund ranges from moderate to high.

The assets are subject to combined fluctuations of equity and bond markets, both domestic and international. The debt instruments range from high to low credit rating, leading to a medium to high risk level due to diversification. The credit risk level can be high in some cases due to sovereign risk. Liquidity and inflation risks are considered medium due to portfolio diversification and the main allocations in highly and moderately liquid equities and debt securities, as well as cash. The Mutual Fund primarily invests in euros, making the level of exchange rate risk low, moderate inflation risk, and low settlement and safekeeping risk. The diversification of the Mutual Fund's assets among different titles and investment categories is expected to affect portfolio fluctuations, making the risk level of active management high. The level of asset reduction due to a potential redemptions is considered high as there is significant concentration of units in a limited number of unitholders at the date of drafting this document.

In order to measure overall risk exposure the Relative Value-at-Risk method is used.

Expected leverage ratio: 0%

Probability of higher than expected leverage ratio: 10%

The leverage is computed by the sum of nominal value of the financial instruments' derivatives used by the UCITS.

Fees payable by unitholders of the Mutual Fund

The respective current entry and exit fees of the Mutual Funds are determined by the Company's Board of Directors, in accordance with the relevant legislation.

As stated in the fund's Rules, the maximum entry and exit fees of THE OCCUPATIONAL PENSION BALANCED FUND OF POLICE-FIRE-PORT ASSOCIATION- Institutional Share Class are as follows:

Entry fee up to 1%

Exit fee up to 1%

The minimum initial investment is **€ 5,000,000** (five million Euro).

On the date on which this prospectus was prepared, the entry and exit fees are set at 0%, in line with the Company's current pricing policy.

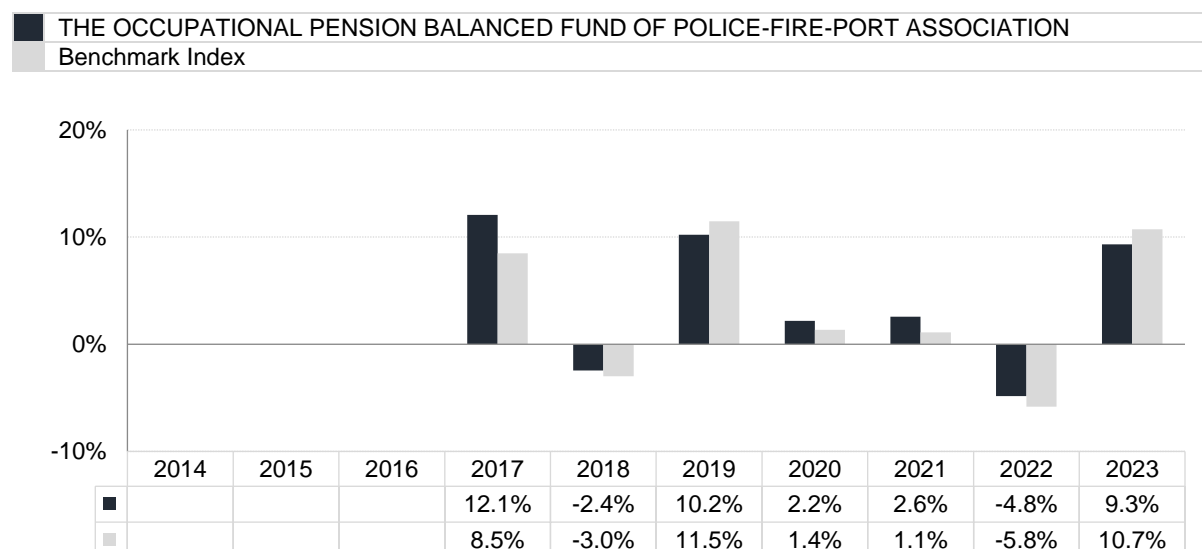
Note: When units in the fund are redeemed, the amount is paid to the beneficiary in 3 business days. When an investment in THE OCCUPATIONAL PENSION BALANCED FUND OF POLICE-FIRE-PORT ASSOCIATION-Institutional Share Class is switched into any other mutual fund managed by ALPHA TRUST no commission is charged and the value for subscription in the new fund is 3 business days from the date that units in this Fund were redeemed.

The pricing policy quoted above may be amended.

Fees, remuneration and other expenses payable from Fund assets

- i. Management fee payable to ALPHA TRUST up to 1.50% per year on the net assets of the mutual fund payable per month. This fee also includes the fee of the investment adviser and/or the manager of the mutual fund assigned with any relevant duties.
- ii. Depositary fee of up to 0.10% annually on the average net assets of the mutual fund, payable every month. This fee also includes the fees for all other persons who have in their possession all or part of the Fund's assets for safekeeping.
- iii. Fees of the certified public accountants, who audit the mutual fund reports, in accordance with the provisions of Article 77 of Law 4099/2012, and who prepare special reports required pursuant to Law 4099/2012 whose preparation costs may not be paid for by the Fund on the basis of express provisions of the relevant legislation.
- iv. Expenses and commissions for transactions entered into on the Fund's behalf.
- v. Any tax and relevant charge relating to the mutual fund and imposed by the applicable tax legislation as well as any other tax which may be imposed by law in the future on the transactions of the mutual fund, the assets, or the management thereof.
- vi. Publication expenses relating to the Fund specified in Law 4099/2012.
- vii. Expenses relating to the information required by law to be provided to the unitholders of the mutual fund. This list is indicative but not exhaustive: information provided in accordance with Article 36(4)(c) of Law 4099/2012, communication to the unitholders of the mutual fund of any amendment to the Fund's Rules (Article 5(3) of Law 4099/2012), the cost of producing and forwarding the half-yearly information documents (statements) to unitholders of the mutual fund, etc.
- viii. Registration and regulatory fees and similar charges
- ix. Payments to legal and professional advisers
- x. Any costs of distribution
- xi. Any expenses of previous financial years
- xii. Remuneration of any third party providing services related to the Mutual Fund- such as indicatively but not exhaustively, valuation and accounting services, provision of services to unitholders and with regard to them such as maintenance of unitholders' register etc.

THE OCCUPATIONAL PENSION BALANCED FUND OF POLICE-FIRE-PORT ASSOCIATION's past performance



Notes:

1. Benchmark's History: 10% ASE+ 5% SX5P + 20% GCGATR + 10% LBEATREU Index + 55% SBWMEU1L up to 15/06/2017, 10% ASE + 5% SX5P + 20% BEGCGA + 10% LBEATREU Index + 55% SBWMEU1L up to 29/07/2022, 10% ASE + 5% MXEULC + 20% BEGCGA + 10% LBEATREU Index + 55% LEB2TREU up to 09/05/2023, 10% ASE + 15% (MSERWI) + 15% BEGCGA + 15% LBEATREU + 5% LP02TREU + 40% LEB2TREU up to 31/01/2024, 10% ASE + 15% (MSERWI) + 15% I23150EU + 15% LBEATREU + 5% LP02TREU + 40% LEB2TREU since 01/02/2024.

2. ALPHA TRUST actively manages the Fund and does not follow or aim to replicate the benchmark index, consequently the performance of the Fund is not dependent on or associated with the benchmark index and may deviate from the performance of the respective benchmark index.

More recent information about the fund's performance is available on our Company's website: <https://www.alphatrust.gr>, in the section entitled: **INFORMATION MATERIAL/FUNDS' PERFORMANCES**.

UCITS OFFER NO GUARANTEED RETURN AND PAST PERFORMANCE DOES NOT GUARANTEE THE FUTURE ONE

THE OCCUPATIONAL PENSION BALANCED FUND OF GEOTECHNICAL CHAMBER MEMBERS

Category: Balanced fund

Hellenic Capital Market Commission Licence: 373/16.02.2021

Inception date: 12/03/2021

Launch of the distribution of units of the Fund: 16/03/2021

Benchmark index

15% ATHEX Composite Share Price Index (ASE)
 15% MSCI AC World Index EUR (NDEEWPR)
 25% Bloomberg Greece Government (I23150EU)
 25% Bloomberg Barclays Euro Agg Total Return Index Value Unhedged EUR (LBEATREU)
 20% Bloomberg Euro TSY-Bills 0-3 Months Index TR Index Unhedged EUR (LEB2TREU)

ALPHA TRUST actively manages the Mutual Fund, and consequently, the composition of its portfolio deviates from the composition of the benchmark index.

Fund's performance is not dependent on or associated with the benchmark index which is used for comparative purposes only and therefore the performance of the Fund may differ from the benchmark index's performance.

Investment objective

The objective of THE OCCUPATIONAL PENSION BALANCED FUND OF GEOTECHNICAL CHAMBER MEMBERS is to achieve high long-term return through capital appreciation and income, in conjunction with the investment risk undertaken, via a diversified portfolio.

The diversification of the portfolio of the M/F and the allocation of its assets in different financial products (equities, government & corporate bonds, money market instruments, deposits and derivative financial products) aims at limiting investment risk as much as possible.

Investment policy

In order to achieve its investment objective, the assets of the Fund will be invested in a diversified portfolio of different investment products consisting of equity securities, government & corporate bonds, money market instruments, deposits and derivative financial products.

The average net assets of the fund per calendar quarter will be invested at least 10% in equities and at least 10% in debt securities (bonds - debentures).

The maximum percentage of investment in equities or in debt securities or in deposits and money market instruments shall not exceed 65% of the average net assets per calendar quarter.

The Fund may invest in units of Undertakings for Collective Investment in Transferable Securities (UCITS) as well as in derivative financial products.

The management of this Fund is active, based on ALPHA TRUST's investment philosophy, and involves one or more of the following stages : (a) the careful analysis of the fundamental financial ratios (indicatively: profitability, cash flow, growth prospects) of the securities to be invested over time, (b) the comparison of the candidate investments with other similar ones based on criteria such as sector of activity, capitalization, credit rating, etc. and (c) the careful structuring of the portfolio to maximise the expected return for the level of risk assumed.

Disclosures of information in accordance with Regulation (EU) 2019/2088 (SFDR) and Regulation (EU) 2020/852 (Taxonomy Regulation)

Categorization

The Mutual Fund does not promote environmental or social characteristics or a combination of those characteristics, nor has sustainable investment as its objective and therefore, does not fall within the scope of either Article 8 or Article 9 of Regulation (EU) 2019/2088.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. The Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Potential Impacts of the sustainability risks on the Performance of the Mutual Fund

ALPHA TRUST considers that given the diversification of investments, the sustainability risk appetite, and the materiality thresholds it has set in the Sustainability Risk Policy, the exposure to these risks is deemed non-significant, while at the same time being monitoring on a regular basis. In any case, due to the high volatility of ESG factors and the inability to reconcile historical data with future situations, it cannot be ruled out that the impact of sustainability risks on the performance of the Mutual Fund may become - in certain circumstances - significant.

Profile of the typical investor

THE OCCUPATIONAL PENSION BALANCED FUND OF GEOTECHNICAL CHAMBER MEMBERS is characterized by a moderate to high investment risk and is designed for relatively conservative investors who wish to invest through a balanced portfolio of broadly diversified securities, consisting of bonds, equities, money market instruments and deposits, without having to invest in different funds at the same time. Although there are no time limits on disinvestment, the fund is aimed at investors with a long-term investment horizon (more than 3 years) who are aware of the risks of investing in bonds and equities.

Series of Mutual Fund Units

The units of this Fund may be divided into different classes (Classes or Series of Units), created in accordance with par. 3 of article 6 of Law 4099/2012, as amended, and articles 5 and 6 of the Fund's Regulations. The different Series of Units may have different characteristics and/or rights, in particular with regard to issues such as placement and redemption fees, the category of investors to whom they are addressed, the fee of the Management Company, the minimum investment amount or any combination of the above. Units of the same Series of Units confer equal rights on their holders and the Unit price is calculated separately for each class of Units.

The Mutual Fund Management Company may decide at any time to create Series of Shares of the Fund. The Mutual Fund Management Company has full and discretionary discretion to determine whether or not an investor qualifies to invest in a particular Fund Share Series.

On the date of establishment of the Fund, only one Share Class of the Fund, called the "Institutional Share Class", is established and activated. The specific characteristics of the "**Institutional Share Class**" consist of the category of prospective investors for the acquisition of units of the Fund to whom they are addressed and the minimum amount of investment in the Fund. Specifically, the "**Institutional Share Class**" units of the Fund are addressed to **OCCUPATIONAL PENSION FUNDS** (TEA) under Law 3029/2002 as in force and the **minimum initial investment amount of the prospective unitholder is €5,000,000** (five million Euro). Information regarding the entry and exit fees of the Fund is specified in detail in the section " Fees payable by unitholders of the Mutual Fund".

On the day of the establishment of the Fund, the issue price of the unit was set at ten euros (€10) per unit. As only the Share Class of the Fund called "Institutional Share Class" is activated on the date of establishment of the Fund, the aforementioned price (€10) is also the issue price units of this share class.

Investment & Financial Information

Eligible assets – Investment limits

1. This Fund may exclusively invest in:

- a) transferable securities and money market instruments admitted to or dealt in on a regulated market within the meaning of Article 4(21) of Law 4514/2018, as in force, as well as the relevant provisions of the national legislation of Member States which transposed the provisions of Article 4(1)(14) of Directive 2014/65/EC as in force.
- b) transferable securities and money market instruments dealt in on another regulated market in a Member State, which operates regularly and is recognised and open to the public.
- c) transferable securities and money market instruments admitted to official listing on a stock exchange in a third country or dealt in on another regulated market in a third country which operates regularly and is recognised and open to the public. The stock exchanges and the markets in this paragraph are specified from time to time by decision of the Hellenic Capital Market Commission.

- d) recently issued transferable securities, provided that the terms of issue include an undertaking that an application will be made for admission to official listing on a stock exchange or to another market referred to in paragraph 1(a), (b) and (c), and that such admission is secured within one (1) year of issue,
- e) units of UCITS authorised pursuant to Law 4099/2012 as in force, or Directive 2009/65/EC, or other collective investment undertakings, which have features similar to those in Article 2(2)(a) and (b) of Law 4099/2012, as in force, whether or not established in a Member State, provided that:
 - e(i) such other collective investment undertakings are authorised under laws which provide that they are subject to supervision which the Hellenic Capital Market Commission considers to be at least equivalent to that laid down in Community law, and that the Hellenic Capital Market Commission has concluded cooperation and exchange of confidential information agreements with the corresponding supervisory authority,
 - e(ii) the level of protection for unitholders in the other collective investment undertakings is at least equivalent to that provided for unitholders in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of Directive 2009/65/EC, as in force,
 - e(iii) the business of the other collective investment undertakings is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period, and
 - e(iv) no more than ten percent (10%) of the UCITS' or of the other collective investment undertakings' assets, whose acquisition is contemplated, can, according to their fund rules or instruments of incorporation, be invested in units of other UCITS or other collective investment undertakings,
- f) deposits with credit institutions which are repayable on demand or time deposits of up to 12 months' duration, provided that the credit institution has its registered office in a Member State or, where the credit institution has its registered office in a third country, provided that the institution is subject to prudential supervision which is considered at least equivalent to that laid down in Community law. The third countries referred to in this point are specified from time to time by decision of the Hellenic Capital Market Commission issued once the opinion of the Bank of Greece has been obtained.
- (g) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a regulated market referred to in paragraph 1(a), (b) and (c), and/or financial derivative instruments dealt in over-the-counter ('OTC derivatives'), provided that:
 - g(i) the underlying of the financial derivative instrument consists of instruments referred to in paragraph 1 hereof, financial indices, interest rates, foreign exchange rates or currencies, in which the Fund may invest according to its investment objective as stated in its fund rules.
 - g(ii) the counterparties to OTC derivative transactions are financial institutions subject to prudential supervision in relation to those transactions and belong to categories which may be specified by the Hellenic Capital Market Commission, and
 - g(iii) the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the mutual fund's initiative,
- h) money market instruments other than those dealt in on a regulated market, if the issue or issuer of such instruments is itself regulated for the purpose of protecting investors and their savings, and provided that those instruments are:
 - h(i) issued or guaranteed by a central, regional or local authority or central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank, a third country or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong, or
 - h(ii) issued by an undertaking any securities of which are dealt in on regulated markets referred to in paragraph 1(a), (b) or (c) or
 - h(iii) issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria laid down by Community law, or by an establishment which is subject to and complies with prudential supervision rules, considered to be at least equivalent as those laid down by Community law; or
 - h(iv) issued by other bodies belonging to the categories that may be laid down by the Hellenic Capital Market Commission, provided that investments in such instruments are subject to investor protection rules which are at least equivalent to those laid down in points hi), hii) or hiii) of this paragraph, and provided that the issuer is:
 - i) a company whose capital and reserves amount to at least € 10 million, which submits and publishes annual accounts or reports in accordance with the provisions of Articles 12, 172, 173 and 174 of Law 4548/2018 and Directive 2013/34/EU on the annual accounts of certain types of companies or
 - ii) an entity belonging to a group of companies with one or more listed companies, is dedicated to the financing of the group, or
 - iii) an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

2. The fund may hold ancillary liquid assets and may also invest up to ten percent (10%) of its net assets in transferable securities or money market instruments, other than those referred to in Article 59(1) of Law 4099/2012, as in force, and in paragraph 1 hereof. The Mutual Fund cannot acquire either precious metals or certificates representing those metals.

3. The Management Company shall value the mutual fund's assets in accordance with the accounting rules adopted in a decision of the Hellenic Capital Market Commission.

4. a) The Fund will invest no more than ten percent (10%) of its net assets in transferable securities and money market instruments issued by the same issuer.

b) The mutual fund is prohibited from investing more than forty percent (40%) of its net assets in transferable securities and money market instruments of issuers in each of which it invests more than five percent (5%) of its net assets. The limitation in this point does not apply to deposits and to OTC derivative transactions. The transferable securities and money market instruments referred to in paragraph 7(a) and (b) hereof may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in this point.

5. The mutual fund is prohibited from making investments in UCITS or other collective investment undertakings, as defined in paragraph (1)(e) hereof, which exceed ten percent (10%) of its net assets. Where the Fund has acquired units of another UCITS or collective investment undertakings, the assets of the respective UCITS or other collective investment undertakings are not combined for the purposes of the limits laid down in these Rules. Where the mutual fund invests in units of UCITS or other collective investment undertakings which are managed, directly or by delegation, by ALPHA TRUST, or by any other company affiliated with ALPHA TRUST in the context of joint management arrangements or via control or via a significant direct or indirect holding, then ALPHA TRUST or its affiliated company cannot charge subscription or redemption fees for the said mutual fund investments.

6. The mutual fund is prohibited from investing more than twenty per cent (20%) of its net assets in deposits made with the same credit institution.

7. (a) By way of derogation to paragraph 4 hereof, the mutual fund may invest up to thirty five percent (35%) of its net assets in transferable securities and money market instruments issued by the same issuer, if the transferable securities or money market instruments are issued or guaranteed by a Member State or non-Member States, as defined in the relevant decision of the Hellenic Capital Market Commission, or by public international bodies of which one or more Member States are members. The transferable securities and money market instruments referred to in this point may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in paragraph 4(b) hereof.

b) By way of derogation to paragraph 4 hereof, the mutual fund may invest up to twenty-five percent (25%) of its net assets in bonds issued by a credit institution which has its registered office in a Member State and is subject by law to special public supervision designed to protect bondholders. In particular, sums deriving from the issue of these bonds must be invested in conformity with the law in assets which, during the whole period of validity of the bonds, are capable of covering claims attaching to the bonds and which, in the event of failure of the issuer, would be used on a priority basis for the reimbursement of the principal and payment of the accrued interest. Where the mutual fund invests more than five percent (5%) of its net assets in the bonds referred to in point (b) which are issued by the same issuer, the total value of these investments may not exceed eighty percent (80%) of its net assets, subject to the 25% limit per issuer. The transferable securities and money market instruments referred to in this point may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in paragraph 4(b) hereof.

8. Without prejudice to paragraphs 4, 6 and to paragraph 9(b) hereof, the Mutual Fund shall not be permitted to have a combined holding of over twenty percent (20%) of its net assets in:

- a) investments in transferable securities or money market instruments issued by the same body,
- b) deposits made with such body, and/or
- c) exposures arising from OTC derivative transactions where the counterparty is that body.

9. a) Investments in transferable securities or money market instruments issued by the same body or in deposits made with that body or financial derivative instrument transactions where the counterparty is that body, carried out in accordance with paragraphs 4, 5, 6, 7 and 8 hereof, in accordance with point 9(b) hereof, shall under no circumstances exceed in total thirty five per cent (35%) of the mutual fund's net assets.

(b) The risk exposure to a counterparty of the mutual fund in an OTC derivative transaction may not exceed:

- ba) ten percent (10%) of the fund's net assets when the counterparty is a credit institution referred to in paragraph 1(f) hereof, or
- bb) five percent (5%) of the fund's net assets in all other cases.

10. The total for investments in transferable securities and money market instruments, referred to in paragraph 7(a) hereof, may be increased up to one hundred percent (100%) of the fund's net assets, provided that the following terms and conditions are complied with:

a) the mutual fund has invested in transferable securities and money market instruments from at least six (6) different issues, and the securities from any single issue do not account for more than thirty percent (30%) of its net assets, and

b) the States or public international bodies (to which one or more Member States belong) issuing or guaranteeing the transferable securities and money market instruments in which the mutual fund intends to invest more than thirty five percent (35%) of its net assets, are the following: USA, Canada, Australia, Japan, European Union countries, Switzerland, Norway, OECD, World Bank, European Investment Bank (EIB), International Monetary Fund (IMF), European Bank for Reconstruction and Development (EBRD), International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), Inter-American

Development Bank (IADB), African Development Bank (AfDB), Asian Development Bank (AsDB), European Financial Stability Facility (EFSF) as well as any other similar authority that may be established in the future having a statutory object similar to that of the EFSF. Specific reference of the mutual fund license from the Hellenic Capital Market Commission and of the above-mentioned states and public international bodies shall be displayed in a prominent location in the fund prospectus and in any promotional or information literature or publications.

11. Companies included in the same group for the purpose of preparation of the consolidated financial statements in accordance with the provisions of Law 4548/2018, Law 4308/2014 and Directive 2013/34/EU and any other provision regulating these matters or internationally recognised accounting rules, shall be treated as a single body for the purpose of calculating the limits specified in the provisions of paragraph 8 and paragraph 9(a) hereof. Subject to the limit specified in paragraph 4(a) hereof relating to mutual fund investments in transferable securities and money market instruments from the same issuer, the mutual fund may not invest more than twenty percent (20%) of its net assets in transferable securities and money market instruments of the companies within the same group. The Management Company must include a special reference to its investments in companies within the same group in the mutual fund prospectus and its annual and half-yearly reports.

The investments in transferable securities and money market instruments from companies in the same group as at **31.12.2023** are shown in the table below:

| THE OCCUPATIONAL PENSION BALANCED FUND OF GEOTECHNICAL CHAMBER MEMBERS |
|---|
| ALPHA SERVICES AND HOLDINGS SA GROUP |
| ALPHA BANK 11/03/2021-11/06/2031 |
| ALPHA HOLDINGS SA |
| EUROBANK ERGASIAS GROUP |
| EUROBANK 05/05/2021-05/05/2027 |
| EUROBANK ERGASIAS SA |
| MYTILINEOS SA GROUP |
| MYTILINEOS FINANCIAL PARTNERS SA 29/11/19-1/12/2024 |
| MYTILINEOS 28/04/2021-30/10/2026 |
| MYTILINEOS HOLDINGS SA |
| NATIONAL BANK OF GREECE GROUP |
| NBG 08/10/2020-08/10/2026 |
| NATIONAL BANK OF GREECE SA |
| BANK OF PIRAEUS GROUP |
| CASH – DEPOSITS PIRAEUS BANK S.A. |
| PIRAEUS BANK 26/06/2019-26/06/2029 |
| PIRAEUS FINANCIAL HOLDINGS A.E. |
| PUBLIC POWER CORP GROUP |
| PUBLIC POWER 18/03/2021-30/03/2026 |
| PUBLIC POWER CORPORATION SA |
| TITAN CEMENT INTERNATIONAL S.A. GROUP |
| TITAN GLOBAL 09/07/2020-09/07/2027 |
| TITAN CEMENT INTERNATIONAL S.A. |

12. (a) In relation to all the UCITS which it manages, ALPHA TRUST may not acquire any shares of a company registered in Greece or a non-Member State, with or without voting rights, representing more than ten percent (10%) of the aggregate of the corresponding category of shares.

b) In relation to all of the UCITS which it manages, ALPHA TRUST, may not acquire any shares of a company registered in another Member State, with or without voting rights, representing more than ten percent (10%) of the aggregate of the corresponding category of shares, unless the national legislation of such other Member State has laid down other restrictions.

13. The mutual fund may acquire no more than:

- ten percent (10%) of the voting shares of any single issuer,
- ten percent (10%) of the non-voting shares of any single issuer,
- ten percent (10%) of the total bonds of any single issuer,
- ten percent (10%) of the money market instruments of any single issuer,
- twenty five percent (25%) of units in a UCITS or other collective investment undertaking referred to in paragraph 1(e) hereof.

The investment limits laid down in the points c), d) and e) of this paragraph may be disregarded at the time of acquisition if at that time the gross value of the bonds or money market instruments or the net value of the units of the UCITS or other collective investment undertakings cannot be calculated.

14. The restrictions laid down in paragraphs 12 and 13 hereof shall not apply to transferable securities and money market instruments referred to in paragraphs 7 and 10 hereof as well as to shares in a company registered in a

non-Member State, where under the legislation of that State such a holding represents the only way to invest in the securities of issuers of that State, provided that in its investment policy that company complies with the investment limits laid down in the provisions hereof.

15. a) The mutual fund may invest, as a part of its investment policy and pursuant to these Rules and the relevant provisions of Law 4099/2012, as in force, in financial derivative instruments provided that the exposure to the underlying assets for the derivative financial instrument, in combination with the exposure to risk from investment in transferable securities and money market instruments from the same issuer, does not exceed in aggregate the investment limits laid down in paragraphs 4-11 hereof. When the mutual fund invests in financial derivative instruments whose underlying security is an index, those investments shall not be taken into account in computing the investment limits laid down in paragraphs 4-11 hereof.

b) The mutual fund ensures that the overall risk to which it is exposed in relation to the financial derivative instruments does not exceed the total net value of its assets. Risk exposure is calculated based on the current value of the underlying assets for the financial derivative instruments, counterparty risk, future market movements and the time available to liquidate exposure.

c) When a transferable security or money market instrument embeds a derivative, the latter must be taken into account with the investment limits for financial derivative instruments laid down in this paragraph.

16. In all other respects, the provisions of Articles 59, 60, 61, 63, 64 and 65 of Law 4099/2012, as in force, shall apply, to the extent they are applicable.

Investment risks

The level of overall investment risk for the Fund ranges from moderate to high.

The assets are subject to the combined fluctuations of equity and bond markets, both domestic and international. The debt instruments range from high to low credit rating, leading to a medium to high risk level due to diversification. The credit risk level can be high in some cases due to sovereign risk. Liquidity and inflation risks are considered medium due to portfolio diversification and the main allocations in highly and moderately liquid equities and debt securities, as well as cash. The Mutual Fund primarily invests in euros, making the level of exchange rate risk ranges from low to moderate, moderate inflation risk, and low settlement and safekeeping risk. The diversification of the Mutual Fund's assets among different securities and asset classes is expected to affect portfolio fluctuations, making the risk level of active management high. The level of asset reduction due to a potential redemption is considered high as there is significant concentration of units in a limited number of unitholders at the date of drafting this document.

In order to measure overall risk exposure the Relative Value-at-Risk method is used.

Expected leverage ratio: 0%

Probability of higher than expected leverage ratio: 10%

The leverage is computed by the sum of nominal value of the financial instruments' derivatives used by the UCITS.

Fees payable by unitholders of the Mutual Fund

The respective current entry and exit fees of the Mutual Funds are determined by the Company's Board of Directors, in accordance with the relevant legislation.

As stated in the fund's Rules, the maximum entry and exit fees of THE OCCUPATIONAL PENSION BALANCED FUND OF GEOTECHNICAL CHAMBER MEMBERS- Institutional Share Class are as follows:

Entry fee up to 1%

Exit fee up to 1%

The minimum initial investment is **€ 5,000,000** (five million Euro).

On the date on which this prospectus was prepared, the entry and exit fees are set at 0%, in line with the Company's current pricing policy.

Note: When units in the fund are redeemed, the amount is paid to the beneficiary in 3 business days. When an investment in THE OCCUPATIONAL PENSION BALANCED FUND OF GEOTECHNICAL CHAMBER MEMBERS- Institutional Share Class is switched into any other mutual fund managed by ALPHA TRUST no commission is charged and the value for subscription in the new fund is 3 business days from the date that units in this Fund were redeemed.

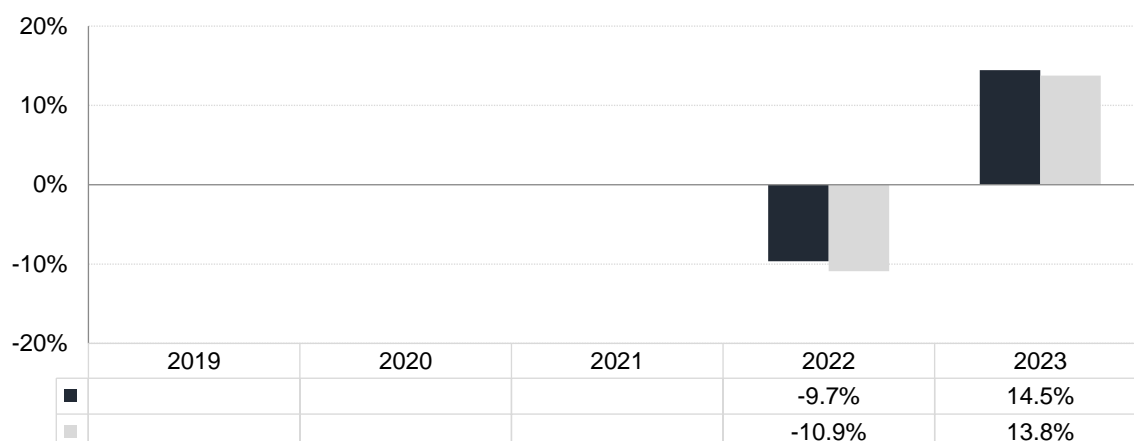
The pricing policy quoted above may be amended.

Fees, remuneration and other expenses payable from Fund assets

- i. Management fee payable to ALPHA TRUST up to 1.50% per year on the net assets of the mutual fund payable per month. This fee also includes the fee of the investment adviser and/or the manager of the mutual fund assigned with any relevant duties.
- ii. Depositary fee of up to 0.10% annually on the average net assets of the mutual fund, payable every month. This fee also includes the fees for all other persons who have in their possession all or part of the Fund's assets for safekeeping.
- iii. Fees of the certified public accountants, who audit the mutual fund reports, in accordance with the provisions of Article 77 of Law 4099/2012, and who prepare special reports required pursuant to Law 4099/2012 whose preparation costs may not be paid for by the Fund on the basis of express provisions of the relevant legislation.
- iv. Expenses and commissions for transactions entered into on the Fund's behalf.
- v. Any tax and relevant charge relating to the mutual fund and imposed by the applicable tax legislation as well as any other tax which may be imposed by law in the future on the transactions of the mutual fund, the assets, or the management thereof.
- vi. Publication expenses relating to the Fund specified in Law 4099/2012.
- vii. Expenses relating to the information required by law to be provided to the unitholders of the mutual fund. This list is indicative but not exhaustive: information provided in accordance with Article 36(4)(c) of Law 4099/2012, communication to the unitholders of the mutual fund of any amendment to the Fund's Rules (Article 5(3) of Law 4099/2012), the cost of producing and forwarding the half-yearly information documents (statements) to unitholders of the mutual fund, etc.
- viii. Registration and regulatory fees and similar charges
- ix. Payments to legal and professional advisers
- x. Any costs of distribution
- xi. Any expenses of previous financial years
- xii. Remuneration of any third party providing services related to the Mutual Fund- such as indicatively but not exhaustively, valuation and accounting services, provision of services to unitholders and with regard to them such as maintenance of unitholders' register etc.

THE OCCUPATIONAL PENSION BALANCED FUND OF GEOTECHNICAL CHAMBER MEMBERS's past performance

| |
|---|
| THE OCCUPATIONAL PENSION BALANCED FUND OF GEOTECHNICAL CHAMBER MEMBERS, INSTITUTIONAL SHARE CLASS |
| Benchmark Index |



Notes:

1. Benchmark's History: 15% ASE + 15% MSCI AC World Index EUR + 25% BEGCGA Index + 25% LBEATREU Index + 20% SBWMEU1L Index up to 29/07/2022, 15% ASE + 15% MSCI AC World Index EUR + 25% BEGCGA Index + 25% LBEATREU Index + 20% LEB2TREU Index up to 31/01/2024, 15% ASE + 15% MSCI AC World Index EUR + 25% I23150EU Index + 25% LBEATREU Index + 20% LEB2TREU Index since 01/02/2024.
2. ALPHA TRUST actively manages the Fund and does not follow or aim to replicate the benchmark index, consequently the performance of the Fund is not dependent on or associated with the benchmark index and may deviate from the performance of the respective benchmark index.

More recent information about the fund's performance is available on our Company's website: <https://www.alphatrust.gr>, in the section entitled: **INFORMATION MATERIAL/FUNDS' PERFORMANCES**.

UCITS OFFER NO GUARANTEED RETURN AND PAST PERFORMANCE DOES NOT GUARANTEE THE FUTURE ONE

ALPHA TRUST DOMESTIC BOND FUND

Category: Bond fund - Greece

Hellenic Capital Market Commission Licence: 6th/29.3.1994/7B, Government Gazette 280/B/18.4.1994

Inception date: 19/04/1994

Previous names of mutual fund

GENIKI DOMESTIC BOND FUND
ALPHA TRUST DOMESTIC INCOME FUND
ALPHA TRUST HAMBROS DOMESTIC INCOME FUND
HAMBROS HELLENIC INCOME

Benchmark index

Bloomberg Greece Government (I23150EU)

ALPHA TRUST actively manages the Mutual Fund, and consequently, the composition of its portfolio deviates from the composition of the benchmark index.

Fund's performance is not dependent on or associated with the benchmark index which is used for comparative purposes only and therefore the performance of the Fund may differ from the benchmark index's performance.

Investment objective

The objective of the ALPHA TRUST DOMESTIC BOND FUND is to offer mid-term investors capital growth and income by placing capital in a diversified bond portfolio primarily comprised of issuers from Greece.

Investment Policy

To achieve its investment objective the Fund's assets are primarily invested in a portfolio of government bonds (Greek Government bonds) and corporate bonds (issuers based or operating mainly in Greece) in Euros. The credit rating of issuers by major international rating agencies (Standard and Poors, Moodys, Fitch) may be lower than BBB-. Secondly, the mutual fund may invest in government, transnational and corporate foreign bonds. The mutual fund may invest in short-, medium- and long-term bonds, as well as in perpetual bonds. The mutual fund may also invest in derivatives with the aim of hedging risk. Derivatives that can be used to a limited extent are mainly aimed at hedging interest rate risk and are not expected to significantly affect its performance. The fund may be highly volatile.

Disclosures of information in accordance with Regulation (EU) 2019/2088 (SFDR) and Regulation (EU) 2020/852 (Taxonomy Regulation)

Categorization

The Mutual Fund does not promote environmental or social characteristics or a combination of those characteristics, nor has sustainable investment as its objective and therefore, does not fall within the scope of either Article 8 or Article 9 of Regulation (EU) 2019/2088.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. The Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Potential Impacts of the sustainability risks on the Performance of the Mutual Fund

ALPHA TRUST considers that given the diversification of investments, the sustainability risk appetite, and the materiality thresholds it has set in the Sustainability Risk Policy, the exposure to these risks is deemed non-significant, while at the same time being monitoring on a regular basis. In any case, due to the high volatility of ESG factors and the inability to reconcile historical data with future situations, it cannot be ruled out that the impact of sustainability risks on the performance of the Mutual Fund may become - in certain circumstances - significant.

Profile of the typical investor

The ALPHA TRUST DOMESTIC BOND FUND is designed for conservative investors with an investment horizon of at least 2 years, who want to generate the income and achieve the capital gains offered by domestic bonds.

Mutual Fund Share Classes

The units of the Fund may be divided into different Share Classes or Series, created in accordance with Article 6(3) of Law 4099/2012, as amended and in force, and Article 5 of The Fund's Rules, which confer different rights, in particular on issues such as subscription and redemption fees, the category of investors for whom they are designed, the remuneration of the Management Company, the minimum amount of investment or any combination of the above. Units of the same class provide their unitholders with the same rights. The unit price is calculated separately for each Share class.

The Mutual Fund Management Company may decide at any time to create Mutual Fund Share Classes. The Mutual Fund Management Company has the full discretion to determine whether or not an investor meets the conditions for investing in a particular Share Class of Units of the Mutual Fund.

Units of this Mutual Fund are divided into two share classes:

- a) The R "Retail Share Class", which is made available to all investors, with no restrictions and no minimum amount of participation
- b) The I "Institutional Share Class" which is made available exclusively to institutional investors (i.e. credit institutions, Greek and foreign, insurance and pension funds, insurance companies, UCITS, AIFs) and not individuals. The minimum amount of initial participation of a proposed unitholder in this share class is five hundred thousand euros (€ 500,000).

On the day the Mutual Fund was established, the issue price of the Share Class R was set at two euros and ninety-three cents (€ 2.93) per unit, while the issue price of Share Class I on 1/10/2018, date of its activation, was set at one hundred euros (€ 100). The activation date of Share Class I is the date of the first participation in units of that Share Class. Information on the subscription and redemption fees of the mutual fund is specified in detail in the section entitled "Fees payable by unitholders of the Mutual Fund".

Investment & Financial Information

Eligible assets – Investment limits

1. This Fund may exclusively invest in:

- a) transferable securities and money market instruments admitted to or dealt in on a regulated market within the meaning of Article 4(21) of Law 4514/2018, as in force, as well as the relevant provisions of the national legislation of Member States which transposed the provisions of Article 4(1)(14) of Directive 2014/65/EC as in force.
- b) transferable securities and money market instruments dealt in on another regulated market in a Member State, which operates regularly and is recognised and open to the public.
- c) transferable securities and money market instruments admitted to official listing on a stock exchange in a third country or dealt in on another regulated market in a third country which operates regularly and is recognised and open to the public. The stock exchanges and the markets in this paragraph are specified from time to time by decision of the Hellenic Capital Market Commission.
- d) recently issued transferable securities, provided that the terms of issue include an undertaking that an application will be made for admission to official listing on a stock exchange or to another market referred to in paragraph 1(a), (b) and (c), and that such admission is secured within one (1) year of issue,
- e) units of UCITS authorised pursuant to Law 4099/2012 as in force, or Directive 2009/65/EC, or other collective investment undertakings, which have features similar to those in Article 2(2)(a) and (b) of Law 4099/2012, as in force, whether or not established in a Member State, provided that:
 - e(i) such other collective investment undertakings are authorised under laws which provide that they are subject to supervision which the Hellenic Capital Market Commission considers to be at least equivalent to that laid down in Community law, and that the Hellenic Capital Market Commission has concluded cooperation and exchange of confidential information agreements with the corresponding supervisory authority,
 - e(ii) the level of protection for unitholders in the other collective investment undertakings is at least equivalent to that provided for unitholders in a UCITS, and in particular that the rules on assets segregation, borrowing, lending,

and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of Directive 2009/65/EC, as in force,

e(iii) the business of the other collective investment undertakings is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period, and

e(iv) no more than ten percent (10%) of the UCITS' or of the other collective investment undertakings' assets, whose acquisition is contemplated, can, according to their fund rules or instruments of incorporation, be invested in units of other UCITS or other collective investment undertakings,

f) deposits with credit institutions which are repayable on demand or time deposits of up to 12 months' duration, provided that the credit institution has its registered office in a Member State or, where the credit institution has its registered office in a third country, provided that the institution is subject to prudential supervision which is considered at least equivalent to that laid down in Community law. The third countries referred to in this point are specified from time to time by decision of the Hellenic Capital Market Commission issued once the opinion of the Bank of Greece has been obtained.

(g) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a regulated market referred to in paragraph 1(a), (b) and (c), and/or financial derivative instruments dealt in over-the-counter ('OTC derivatives'), provided that:

g(i) the underlying of the financial derivative instrument consists of instruments referred to in paragraph 1 hereof, financial indices, interest rates, foreign exchange rates or currencies, in which the Fund may invest according to its investment objective as stated in its fund rules.

g(ii) the counterparties to OTC derivative transactions are financial institutions subject to prudential supervision in relation to those transactions and belong to categories which may be specified by the Hellenic Capital Market Commission, and

g(iii) the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the mutual fund's initiative,

h) money market instruments other than those dealt in on a regulated market, if the issue or issuer of such instruments is itself regulated for the purpose of protecting investors and their savings, and provided that those instruments are:

h(i) issued or guaranteed by a central, regional or local authority or central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank, a third country or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong, or

h(ii) issued by an undertaking any securities of which are dealt in on regulated markets referred to in paragraph 1(a), (b) or (c) or

h(iii) issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria laid down by Community law, or by an establishment which is subject to and complies with prudential supervision rules, considered to be at least equivalent as those laid down by Community law; or

h(iv) issued by other bodies belonging to the categories that may be laid down by the Hellenic Capital Market Commission, provided that investments in such instruments are subject to investor protection rules which are at least equivalent to those laid down in points hi), hii) or hiii) of this paragraph, and provided that the issuer is:

i) a company whose capital and reserves amount to at least € 10 million, which submits and publishes annual accounts or reports in accordance with the provisions of Articles 12, 172, 173 and 174 of Law 4548/2018 and Directive 2013/34/EU on the annual accounts of certain types of companies or

ii) an entity belonging to a group of companies with one or more listed companies, is dedicated to the financing of the group, or

iii) an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

2. The fund may hold ancillary liquid assets and may also invest up to ten percent (10%) of its net assets in transferable securities or money market instruments, other than those referred to in Article 59(1) of Law 4099/2012, as in force, and in paragraph 1 hereof. The Mutual Fund cannot acquire either precious metals or certificates representing those metals.

3. The Management Company shall value the mutual fund's assets in accordance with the accounting rules adopted in a decision of the Hellenic Capital Market Commission.

4. a) The Fund will invest no more than ten percent (10%) of its net assets in transferable securities and money market instruments issued by the same issuer.

b) The mutual fund is prohibited from investing more than forty percent (40%) of its net assets in transferable securities and money market instruments of issuers in each of which it invests more than five percent (5%) of its net assets. The limitation in this point does not apply to deposits and to OTC derivative transactions. The transferable securities and money market instruments referred to in paragraph 7(a) and (b) hereof may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in this point.

5. The mutual fund is prohibited from making investments in UCITS or other collective investment undertakings, as defined in paragraph (1)(e) hereof, which exceed ten percent (10%) of its net assets. Where the Fund has acquired units of another UCITS or collective investment undertakings, the assets of the respective UCITS or other collective

investment undertakings are not combined for the purposes of the limits laid down in these Rules. Where the mutual fund invests in units of UCITS or other collective investment undertakings which are managed, directly or by delegation, by ALPHA TRUST, or by any other company affiliated with ALPHA TRUST in the context of joint management arrangements or via control or via a significant direct or indirect holding, then ALPHA TRUST or its affiliated company cannot charge subscription or redemption fees for the said mutual fund investments.

6. The mutual fund is prohibited from investing more than twenty per cent (20%) of its net assets in deposits made with the same credit institution.

7. (a) By way of derogation to paragraph 4 hereof, the mutual fund may invest up to thirty five percent (35%) of its net assets in transferable securities and money market instruments issued by the same issuer, if the transferable securities or money market instruments are issued or guaranteed by a Member State or non-Member States, as defined in the relevant decision of the Hellenic Capital Market Commission, or by public international bodies of which one or more Member States are members. The transferable securities and money market instruments referred to in this point may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in paragraph 4(b) hereof.

b) By way of derogation to paragraph 4 hereof, the mutual fund may invest up to twenty-five percent (25%) of its net assets in bonds issued by a credit institution which has its registered office in a Member State and is subject by law to special public supervision designed to protect bondholders. In particular, sums deriving from the issue of these bonds must be invested in conformity with the law in assets which, during the whole period of validity of the bonds, are capable of covering claims attaching to the bonds and which, in the event of failure of the issuer, would be used on a priority basis for the reimbursement of the principal and payment of the accrued interest. Where the mutual fund invests more than five percent (5%) of its net assets in the bonds referred to in point (b) which are issued by the same issuer, the total value of these investments may not exceed eighty percent (80%) of its net assets, subject to the 25% limit per issuer. The transferable securities and money market instruments referred to in this point may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in paragraph 4(b) hereof.

8. Without prejudice to paragraphs 4, 6 and to paragraph 9(b) hereof, the Mutual Fund shall not be permitted to have a combined holding of over twenty percent (20%) of its net assets in:

- a) investments in transferable securities or money market instruments issued by the same body,
- b) deposits made with such body, and/or
- c) exposures arising from OTC derivative transactions where the counterparty is that body.

9. a) Investments in transferable securities or money market instruments issued by the same body or in deposits made with that body or financial derivative instrument transactions where the counterparty is that body, carried out in accordance with paragraphs 4, 5, 6, 7 and 8 hereof, in accordance with point 9(b) hereof, shall under no circumstances exceed in total thirty five per cent (35%) of the mutual fund's net assets.

(b) The risk exposure to a counterparty of the mutual fund in an OTC derivative transaction may not exceed:

- ba) ten percent (10%) of the fund's net assets when the counterparty is a credit institution referred to in paragraph 1(f) hereof, or
- bb) five percent (5%) of the fund's net assets in all other cases.

10. The total for investments in transferable securities and money market instruments, referred to in paragraph 7(a) hereof, may be increased up to one hundred percent (100%) of the fund's net assets, provided that the following terms and conditions are complied with:

a) the mutual fund has invested in transferable securities and money market instruments from at least six (6) different issues, and the securities from any single issue do not account for more than thirty percent (30%) of its net assets, and

b) the States or public international bodies (to which one or more Member States belong) issuing or guaranteeing the transferable securities and money market instruments in which the mutual fund intends to invest more than thirty five percent (35%) of its net assets, are the following: USA, Canada, Australia, Japan, European Union countries, Switzerland, Norway, OECD, World Bank, European Investment Bank (EIB), International Monetary Fund (IMF), European Bank for Reconstruction and Development (EBRD), International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), Inter-American Development Bank (IADB), African Development Bank (AfDB), Asian Development Bank (AsDB), European Financial Stability Facility (EFSF) as well as any other similar authority that may be established in the future having a statutory object similar to that of the EFSF. Specific reference of the mutual fund license from the Hellenic Capital Market Commission and of the above-mentioned states and public international bodies shall be displayed in a prominent location in the fund prospectus and in any promotional or information literature or publications.

11. Companies included in the same group for the purpose of preparation of the consolidated financial statements in accordance with the provisions of Law 4548/2018, Law 4308/2014 and Directive 2013/34/EU and any other provision regulating these matters or internationally recognised accounting rules, shall be treated as a single body for the purpose of calculating the limits specified in the provisions of paragraph 8 and paragraph 9(a) hereof. Subject to the limit specified in paragraph 4(a) hereof relating to mutual fund investments in transferable securities

and money market instruments from the same issuer, the mutual fund may not invest more than twenty percent (20%) of its net assets in transferable securities and money market instruments of the companies within the same group. The Management Company must include a special reference to its investments in companies within the same group in the mutual fund prospectus and its annual and half-yearly reports.

The investments in transferable securities and money market instruments from companies in the same group as at **31.12.2023** are shown in the table below:

| |
|---|
| ALPHA TRUST DOMESTIC BOND FUND |
| ALPHA SERVICES AND HOLDINGS SA GROUP |
| ALPHA BANK 08/02/2023-08/02/2028 PERP |
| ALPHA BANK 13/02/2020-13/02/2030 |
| ALPHA BANK 27/06/2023-27/06/2029 |
| ALPHA BANK 11/03/2021-11/06/2031 |
| MYTILINEOS SA GROUP |
| MYTILINEOS FINANCIAL PARTNERS SA 29/11/19-1/12/2024 |
| MYTILINEOS 28/04/2021-30/10/2026 |
| NATIONAL BANK OF GREECE GROUP |
| NBG 08/10/2020-08/10/2026 |
| NBG 22/11/2022-22/11/2027 |
| NBG 18/07/2019-18/07/2029 |
| BANK OF PIRAEUS GROUP |
| CASH – DEPOSITS PIRAEUS BANK S.A. |
| PIRAEUS 03/11/2021-03/11/2027 |
| PIRAEUS 19/2/2020-19/2/2030 |
| PIRAEUS BANK 13/07/2023-13/07/2028 |
| PIRAEUS 16/06/2021-16/06/2049 PERP |
| PIRAEUS BANK 26/06/2019-26/06/2029 |

12. (a) In relation to all the UCITS which it manages, ALPHA TRUST may not acquire any shares of a company registered in Greece or a non-Member State, with or without voting rights, representing more than ten percent (10%) of the aggregate of the corresponding category of shares.

b) In relation to all of the UCITS which it manages, ALPHA TRUST, may not acquire any shares of a company registered in another Member State, with or without voting rights, representing more than ten percent (10%) of the aggregate of the corresponding category of shares, unless the national legislation of such other Member State has laid down other restrictions.

13. The mutual fund may acquire no more than:

- a) ten percent (10%) of the voting shares of any single issuer,
- b) ten percent (10%) of the non-voting shares of any single issuer,
- c) ten percent (10%) of the total bonds of any single issuer,
- d) ten percent (10%) of the money market instruments of any single issuer,
- e) twenty five percent (25%) of units in a UCITS or other collective investment undertaking referred to in paragraph 1(e) hereof.

The investment limits laid down in the points c), d) and e) of this paragraph may be disregarded at the time of acquisition if at that time the gross value of the bonds or money market instruments or the net value of the units of the UCITS or other collective investment undertakings cannot be calculated.

14. The restrictions laid down in paragraphs 12 and 13 hereof shall not apply to transferable securities and money market instruments referred to in paragraphs 7 and 10 hereof as well as to shares in a company registered in a non-Member State, where under the legislation of that State such a holding represents the only way to invest in the securities of issuers of that State, provided that in its investment policy that company complies with the investment limits laid down in the provisions hereof.

15. a) The mutual fund may invest, as a part of its investment policy and pursuant to these Rules and the relevant provisions of Law 4099/2012, as in force, in financial derivative instruments provided that the exposure to the underlying assets for the derivative financial instrument, in combination with the exposure to risk from investment in transferable securities and money market instruments from the same issuer, does not exceed in aggregate the investment limits laid down in paragraphs 4-11 hereof. When the mutual fund invests in financial derivative instruments whose underlying security is an index, those investments shall not be taken into account in computing the investment limits laid down in paragraphs 4-11 hereof.

b) The mutual fund ensures that the overall risk to which it is exposed in relation to the financial derivative instruments does not exceed the total net value of its assets. Risk exposure is calculated based on the current value of the underlying assets for the financial derivative instruments, counterparty risk, future market movements and the time available to liquidate exposure.

c) When a transferable security or money market instrument embeds a derivative, the latter must be taken into account with the investment limits for financial derivative instruments laid down in this paragraph.

16. In all other respects, the provisions of Articles 59, 60, 61, 63, 64 and 65 of Law 4099/2012, as in force, shall apply, to the extent they are applicable.

Investment risks

The level of overall investment risk for the Fund is high.

The fund invests mainly in Greek Government bonds, therefore the level of credit risk as well as state and liquidity risk is high. The level of market risk is also high and the risk of inflation is average. The level of exchange rate risk and settlement, safekeeping, dispersion, and asset reduction risk is low. The level of active risk is average.

In order to measure overall risk exposure, Relative Value-at-Risk method is used.

Expected leverage ratio: 0%

Probability of higher than expected leverage ratio: 10%

The leverage is computed by the sum of nominal value of the financial instruments' derivatives used by the UCITS.

Fees payable by unitholders of the Mutual Fund

The respective current entry and exit fees for each Share Class of the Mutual Funds are determined by the Company's Board of Directors, in accordance with the relevant legislation.

As stated in the fund's Rules, the maximum entry and exit fees for each Share Class of the ALPHA TRUST DOMESTIC BOND FUND are as follows:

Entry fee up to 3%

Exit fee up to 1%

On the date on which this prospectus was prepared, the entry and exit fees were as follows in line with the Company's current pricing policy:

| FEES FOR RETAIL CLIENTS ALPHA TRUST DOMESTIC BOND FUND - R (Retail Share Class) | |
|---|-----------|
| scale depending on subscription (per € subscription) | Entry fee |
| 1 – 99,999.99 | 0.30% |
| 100,000 and over | 0.00% |
| duration of investment | Exit fee |
| Investment period > 1 year | 0.00% |
| Investment period ≤ 1 year | 0.25% |

Fees of institutional investors in the ALPHA TRUST DOMESTIC BOND FUND – I (Institutional Share Class)

Irrespective of the amount and the duration of the investment: Entry & Exit fee 0.00%.

Note: When units in the fund are redeemed, the amount is paid to the beneficiary in 3 business days. When an investment in the ALPHA TRUST DOMESTIC BOND FUND is switched into any other mutual fund managed by ALPHA TRUST no commission is charged and the value for subscription in the new fund is 1 business day from the date that units in this Fund were redeemed.

ALPHA TRUST offers the opportunity to participate in Share Class R without a threshold (i.e. there is no minimum participation amount) and as regards Share Class I the minimum initial participation amount is € 500,000 (five hundred thousand euros).

Any subscription with regard to ALPHA TRUST savings plan (through standing orders) has a zero-entry fee. The exit fee for such savings plan will be zero after the client remains in each savings plan for more than two years from the date of subscription. During the two-year period the exit fee is defined according to the current pricing policy. The minimum subscription amount per savings plan is €30.

Discounts are available for the fees above.

The pricing policy quoted above may be amended.

Fees, remuneration and other expenses payable from Fund assets

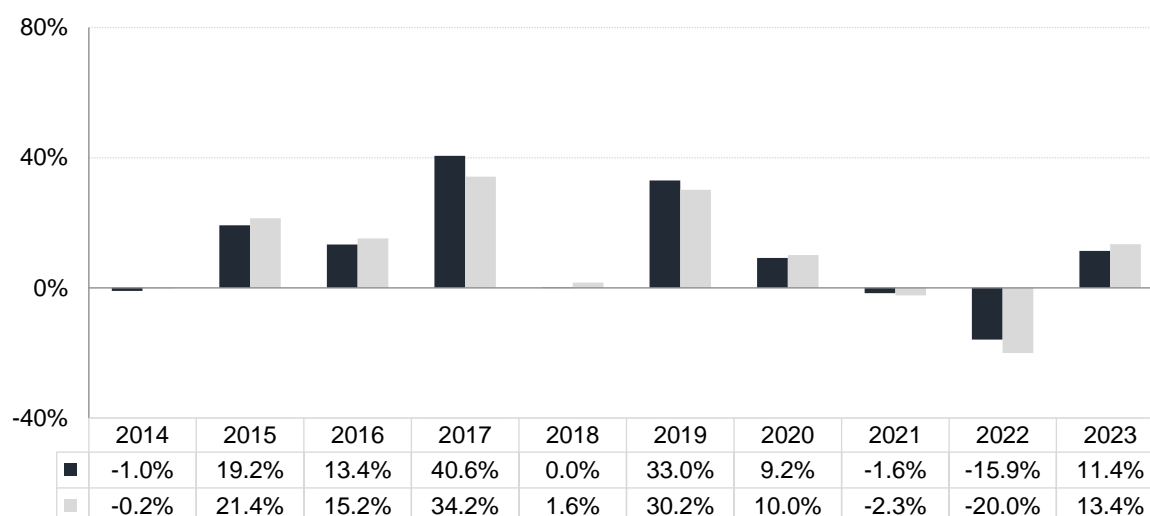
i. Management fee payable to ALPHA TRUST as follows:

- Fixed management fee for R Share Class of up to 1% per year on the part of net assets of the mutual fund to which this Share Class corresponds, payable per month.
 - Fixed management fee for I Share Class of up to 0.70% per year on the part of net assets of the mutual fund to which this Share Class corresponds, payable per month.
- These fees also include the fee of the investment adviser and/or the manager of the mutual fund tasked with any relevant duties.

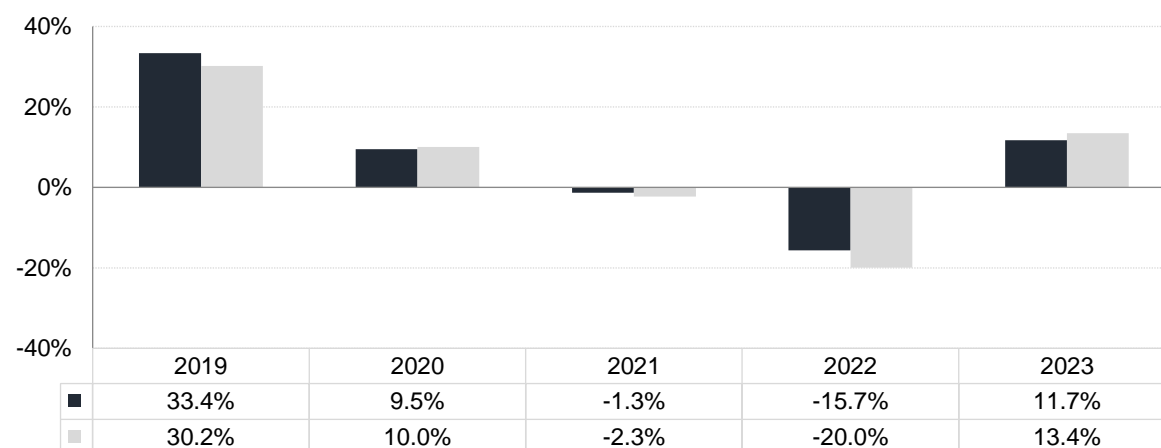
- ii. Depositary fee of up to 0.20% annually on the average net assets of the mutual fund, payable every month. This fee also includes the fees for all other persons who have in their possession all or part of the Fund's assets for safekeeping.
- iii. Fees of the certified public accountants, who audit the mutual fund reports, in accordance with the provisions of Article 77 of Law 4099/2012, and who prepare special reports required pursuant to Law 4099/2012 whose preparation costs may not be paid for by the Fund on the basis of express provisions of the relevant legislation.
- iv. Expenses and commissions for transactions entered into on the Fund's behalf.
- v. Any tax and relevant charge relating to the mutual fund and imposed by the applicable tax legislation as well as any other tax which may be imposed by law in the future on the transactions of the mutual fund, the assets or the management thereof.
- vi. Publication expenses relating to the Fund specified in Law 4099/2012.
- vii. Expenses relating to the information required by law to be provided to the unitholders of the mutual fund. This list is indicative and not comprehensive: information provided in accordance with Article 36(4)(c) of Law 4099/2012, communication to the unitholders of the mutual fund of any amendment to these Rules (Article 5(3) of Law 4099/2012), the cost of producing and forwarding the half-yearly information documents (statements) to unitholders of the mutual fund, etc.
- viii. Registration and regulatory fees
- ix. Payments to legal and professional advisers
- x. Any distribution expenses
- xi. Any expenses of previous financial years
- xii. Possible expenses of third parties – provision of services related to the Mutual Fund- such as indicatively and not restrictively, valuation and accounting services, provision of services to unitholders and with regard to them, such as record keeping of unitholders' registry.

ALPHA TRUST DOMESTIC BOND FUND's past performance

| ALPHA TRUST DOMESTIC BOND FUND - R (Retail Share Class) |
|---|
| Benchmark Index |



| ALPHA TRUST DOMESTIC BOND FUND - I (Institutional Share Class) |
|--|
| Benchmark Index |



Notes:

1. Benchmark's History: Barclays Greece Govt All Bonds (BCEC1T) up to 31/01/2024, Bloomberg Greece Government (I23150EU) since 01/02/2024.
2. The share class I was activated on 01/10/2018.
3. ALPHA TRUST actively manages the Fund and does not follow or aim to replicate the benchmark index, consequently the performance of the Fund is not dependent on or associated with the benchmark index and may deviate from the performance of the respective benchmark index.

More recent information about the fund's each share class performance is available on our Company's website: <https://www.alphatrust.gr>, in the section entitled: **INFORMATION MATERIAL/FUNDS' PERFORMANCES**.

UCITS OFFER NO GUARANTEED RETURN AND PAST PERFORMANCE DOES NOT GUARANTEE THE FUTURE ONE

ALPHA TRUST STRATEGIC BOND FUND

Category: Bond Fund - Global

Hellenic Capital Market Commission Licence: 196th/11.10.2000/ 12α, Government Gazette 1429/B/27.11.2000

Inception date: 11/07/2011 (last category change)

Previous names of mutual fund

ALPHA TRUST STRATEGIC BOND FUND FOREIGN
ALPHA TRUST DOLLAR MONEY MARKET (INT'L M.M FUND)

Benchmark index

90% BLOOMBERG BARCLAYS EUROAGG TOTAL RETURN INDEX VALUE UNHEDGED EUR (LBEATREU)
10% BLOOMBERG PAN-EUROPEAN HIGH YIELD INDEX EUR (LP02TREU)

ALPHA TRUST actively manages the Mutual Fund, and consequently, the composition of its portfolio deviates from the composition of the benchmark index.

Fund's performance is not dependent on or associated with the benchmark index which is used for comparative purposes only and for the calculation of the variable management fee ("performance fee") and therefore the performance of the Fund may differ from the benchmark index's performance.

Information on the benchmark index or combination of indices used to calculate the variable management fee ("performance fee") can be obtained from the relevant section "Notification regarding information required by Regulation (EU) 2016/1011 (Benchmarks Regulation / BMR)" of this Prospectus.

Investment objective

The objective of the ALPHA TRUST STRATEGIC BOND FUND is to offer long-term investors capital growth and income by allocating capital in a diversified portfolio of debt securities.

Investment Policy

In order to achieve its investment objective, the fund's assets are invested in various income markets through flexible and active allocation of its investments. It invests at least 65% in a diversified portfolio of corporate, government, and supranational bonds in euros, regardless of credit rating. The fund can also invest in government and corporate issues in emerging markets as well as in convertible bonds.

Additionally, the fund may invest to a limited extent in issues in currencies other than the euro. The portfolio allocation among different bond categories is based on strategies that can change according to economic conditions, financial indicators, and market status. The fund invests in bonds of short, medium, and long duration as well as perpetual bonds.

The mutual fund may use instruments and techniques related to securities, money market instruments, and derivative financial instruments, with the aim of partially offsetting the investment risk of its assets or achieving more efficient management, within the limits and conditions set by the Capital Market Commission and the investment objective of the fund. The fund may exhibit moderate to high volatility.

Disclosures of information in accordance with Regulation (EU) 2019/2088 (SFDR) and Regulation (EU) 2020/852 (Taxonomy Regulation)

Categorization

The Mutual Fund does not promote environmental or social characteristics or a combination of those characteristics, nor has sustainable investment as its objective and therefore, does not fall within the scope of either Article 8 or Article 9 of Regulation (EU) 2019/2088.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. The Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Potential Impacts of the sustainability risks on the Performance of the Mutual Fund

ALPHA TRUST considers that given the diversification of investments, the sustainability risk appetite, and the materiality thresholds it has set in the Sustainability Risk Policy, the exposure to these risks is deemed non-significant, while at the same time being monitoring on a regular basis. In any case, due to the high volatility of ESG factors and the inability to reconcile historical data with future situations, it cannot be ruled out that the impact of sustainability risks on the performance of the Mutual Fund may become - in certain circumstances - significant..

Profile of the typical investor

ALPHA TRUST STRATEGIC BOND FUND is recommended for investors who are aware of the risks of investing in government and corporate bonds, have a time horizon of more than three (3) years and seek to further diversify their investment portfolio.

Mutual Fund Share Classes

The units of the Fund may be divided into different Share Classes or Series, created in accordance with Article 6(3) of Law 4099/2012, as amended and in force, and Article 5 of The Fund's Rules, which confer different rights, in particular on issues such as subscription and redemption fees, the category of investors for whom they are designed, the remuneration of the Management Company, the minimum amount of investment or any combination of the above. Units of the same class provide their unitholders with the same rights. The unit price is calculated separately for each Share class.

The Mutual Fund Management Company may decide at any time to create Mutual Fund Share Classes. The Mutual Fund Management Company has the full discretion to determine whether or not an investor meets the conditions for investing in a particular Share Class of Units of the Mutual Fund.

Units of this Mutual Fund are divided into two share classes:

- a) The R "Retail Share Class", which is made available to all investors, with no restrictions and no minimum amount of participation
- b) The I "Institutional Share Class" which is made available exclusively to institutional investors (i.e. credit institutions, Greek and foreign, insurance and pension funds, insurance companies, UCITS, AIFs) and not individuals. The minimum amount of initial participation of a proposed unitholder in this share class is five hundred thousand euros (€ 500,000).

On the day the Mutual Fund was established, the issue price of the Share Class R was set at two euros and ninety-three cents (€ 2.93) per unit, while the issue price of Share Class I on 1/10/2018, date of its activation, was set at one hundred euros (€ 100). The activation date of Share Class I is the date of the first participation in units of that Share Class. Information on the subscription and redemption fees of the mutual fund is specified in detail in the section entitled "Fees payable by unitholders of the Mutual Fund".

Investment & Financial Information

Eligible assets – Investment limits

1. This Fund may exclusively invest in:

- a) transferable securities and money market instruments admitted to or dealt in on a regulated market within the meaning of Article 4(21) of Law 4514/2018, as in force, as well as the relevant provisions of the national legislation of Member States which transposed the provisions of Article 4(1)(14) of Directive 2014/65/EC as in force.
- b) transferable securities and money market instruments dealt in on another regulated market in a Member State, which operates regularly and is recognised and open to the public.
- c) transferable securities and money market instruments admitted to official listing on a stock exchange in a third country or dealt in on another regulated market in a third country which operates regularly and is recognised and open to the public. The stock exchanges and the markets in this paragraph are specified from time to time by decision of the Hellenic Capital Market Commission.
- d) recently issued transferable securities, provided that the terms of issue include an undertaking that an application will be made for admission to official listing on a stock exchange or to another market referred to in paragraph 1(a), (b) and (c), and that such admission is secured within one (1) year of issue,
- e) units of UCITS authorised pursuant to Law 4099/2012 as in force, or Directive 2009/65/EC, or other collective investment undertakings, which have features similar to those in Article 2(2)(a) and (b) of Law 4099/2012, as in force, whether or not established in a Member State, provided that:
 - e(i) such other collective investment undertakings are authorised under laws which provide that they are subject to supervision which the Hellenic Capital Market Commission considers to be at least equivalent to that laid down in Community law, and that the Hellenic Capital Market Commission has concluded cooperation and exchange of confidential information agreements with the corresponding supervisory authority,
 - e(ii) the level of protection for unitholders in the other collective investment undertakings is at least equivalent to that provided for unitholders in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of Directive 2009/65/EC, as in force,
 - e(iii) the business of the other collective investment undertakings is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period, and
 - e(iv) no more than ten percent (10%) of the UCITS' or of the other collective investment undertakings' assets, whose acquisition is contemplated, can, according to their fund rules or instruments of incorporation, be invested in units of other UCITS or other collective investment undertakings,
- f) deposits with credit institutions which are repayable on demand or time deposits of up to 12 months' duration, provided that the credit institution has its registered office in a Member State or, where the credit institution has its registered office in a third country, provided that the institution is subject to prudential supervision which is considered at least equivalent to that laid down in Community law. The third countries referred to in this point are specified from time to time by decision of the Hellenic Capital Market Commission issued once the opinion of the Bank of Greece has been obtained.
- (g) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a regulated market referred to in paragraph 1(a), (b) and (c), and/or financial derivative instruments dealt in over-the-counter ('OTC derivatives'), provided that:
 - g(i) the underlying of the financial derivative instrument consists of instruments referred to in paragraph 1 hereof, financial indices, interest rates, foreign exchange rates or currencies, in which the Fund may invest according to its investment objective as stated in its fund rules.
 - g(ii) the counterparties to OTC derivative transactions are financial institutions subject to prudential supervision in relation to those transactions and belong to categories which may be specified by the Hellenic Capital Market Commission, and
 - g(iii) the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the mutual fund's initiative,
- h) money market instruments other than those dealt in on a regulated market, if the issue or issuer of such instruments is itself regulated for the purpose of protecting investors and their savings, and provided that those instruments are:
 - h(i) issued or guaranteed by a central, regional or local authority or central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank, a third country or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong, or
 - h(ii) issued by an undertaking any securities of which are dealt in on regulated markets referred to in paragraph 1(a), (b) or (c) or
 - h(iii) issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria laid down by Community law, or by an establishment which is subject to and complies with prudential supervision rules, considered to be at least equivalent as those laid down by Community law; or
 - h(iv) issued by other bodies belonging to the categories that may be laid down by the Hellenic Capital Market Commission, provided that investments in such instruments are subject to investor protection rules which are at least equivalent to those laid down in points hi), hii) or hiii) of this paragraph, and provided that the issuer is:

- i) a company whose capital and reserves amount to at least € 10 million, which submits and publishes annual accounts or reports in accordance with the provisions of Articles 12, 172, 173 and 174 of Law 4548/2018 and Directive 2013/34/EU on the annual accounts of certain types of companies or
- ii) an entity belonging to a group of companies with one or more listed companies, is dedicated to the financing of the group, or
- iii) an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

2. The fund may hold ancillary liquid assets and may also invest up to ten percent (10%) of its net assets in transferable securities or money market instruments, other than those referred to in Article 59(1) of Law 4099/2012, as in force, and in paragraph 1 hereof. The Mutual Fund cannot acquire either precious metals or certificates representing those metals.

3. The Management Company shall value the mutual fund's assets in accordance with the accounting rules adopted in a decision of the Hellenic Capital Market Commission.

4. a) The Fund will invest no more than ten percent (10%) of its net assets in transferable securities and money market instruments issued by the same issuer.

b) The mutual fund is prohibited from investing more than forty percent (40%) of its net assets in transferable securities and money market instruments of issuers in each of which it invests more than five percent (5%) of its net assets. The limitation in this point does not apply to deposits and to OTC derivative transactions. The transferable securities and money market instruments referred to in paragraph 7(a) and (b) hereof may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in this point.

5. The mutual fund is prohibited from making investments in UCITS or other collective investment undertakings, as defined in paragraph (1)(e) hereof, which exceed ten percent (10%) of its net assets. Where the Fund has acquired units of another UCITS or collective investment undertakings, the assets of the respective UCITS or other collective investment undertakings are not combined for the purposes of the limits laid down in these Rules. Where the mutual fund invests in units of UCITS or other collective investment undertakings which are managed, directly or by delegation, by ALPHA TRUST, or by any other company affiliated with ALPHA TRUST in the context of joint management arrangements or via control or via a significant direct or indirect holding, then ALPHA TRUST or its affiliated company cannot charge subscription or redemption fees for the said mutual fund investments.

6. The mutual fund is prohibited from investing more than twenty per cent (20%) of its net assets in deposits made with the same credit institution.

7. (a) By way of derogation to paragraph 4 hereof, the mutual fund may invest up to thirty five percent (35%) of its net assets in transferable securities and money market instruments issued by the same issuer, if the transferable securities or money market instruments are issued or guaranteed by a Member State or non-Member States, as defined in the relevant decision of the Hellenic Capital Market Commission, or by public international bodies of which one or more Member States are members. The transferable securities and money market instruments referred to in this point may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in paragraph 4(b) hereof.

b) By way of derogation to paragraph 4 hereof, the mutual fund may invest up to twenty-five percent (25%) of its net assets in bonds issued by a credit institution which has its registered office in a Member State and is subject by law to special public supervision designed to protect bondholders. In particular, sums deriving from the issue of these bonds must be invested in conformity with the law in assets which, during the whole period of validity of the bonds, are capable of covering claims attaching to the bonds and which, in the event of failure of the issuer, would be used on a priority basis for the reimbursement of the principal and payment of the accrued interest. Where the mutual fund invests more than five percent (5%) of its net assets in the bonds referred to in point (b) which are issued by the same issuer, the total value of these investments may not exceed eighty percent (80%) of its net assets, subject to the 25% limit per issuer. The transferable securities and money market instruments referred to in this point may not be counted along with other investments in transferable securities and money market instruments when computing the forty percent (40%) limit specified in paragraph 4(b) hereof.

8. Without prejudice to paragraphs 4, 6 and to paragraph 9(b) hereof, the Mutual Fund shall not be permitted to have a combined holding of over twenty percent (20%) of its net assets in:

- a) investments in transferable securities or money market instruments issued by the same body,
- b) deposits made with such body, and/or
- c) exposures arising from OTC derivative transactions where the counterparty is that body.

9. a) Investments in transferable securities or money market instruments issued by the same body or in deposits made with that body or financial derivative instrument transactions where the counterparty is that body, carried out in accordance with paragraphs 4, 5, 6, 7 and 8 hereof, in accordance with point 9(b) hereof, shall under no circumstances exceed in total thirty five per cent (35%) of the mutual fund's net assets.

(b) The risk exposure to a counterparty of the mutual fund in an OTC derivative transaction may not exceed:

- ba) ten percent (10%) of the fund's net assets when the counterparty is a credit institution referred to in paragraph 1(f) hereof, or
bb) five percent (5%) of the fund's net assets in all other cases.

10. The total for investments in transferable securities and money market instruments, referred to in paragraph 7(a) hereof, may be increased up to one hundred percent (100%) of the fund's net assets, provided that the following terms and conditions are complied with:

a) the mutual fund has invested in transferable securities and money market instruments from at least six (6) different issues, and the securities from any single issue do not account for more than thirty percent (30%) of its net assets, and

b) the States or public international bodies (to which one or more Member States belong) issuing or guaranteeing the transferable securities and money market instruments in which the mutual fund intends to invest more than thirty five percent (35%) of its net assets, are the following: **USA, Canada, Australia, Japan, European Union countries, Switzerland, Norway, OECD, World Bank, European Investment Bank (EIB), International Monetary Fund (IMF), European Bank for Reconstruction and Development (EBRD), International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), Inter-American Development Bank (IADB), African Development Bank (AfDB), Asian Development Bank (AsDB), European Financial Stability Facility (EFSF) as well as any other similar authority that may be established in the future having a statutory object similar to that of the EFSF.** Specific reference of the mutual fund license from the Hellenic Capital Market Commission and of the above-mentioned states and public international bodies shall be displayed in a prominent location in the fund prospectus and in any promotional or information literature or publications.

11. Companies included in the same group for the purpose of preparation of the consolidated financial statements in accordance with the provisions of Law 4548/2018, Law 4308/2014 and Directive 2013/34/EU and any other provision regulating these matters or internationally recognised accounting rules, shall be treated as a single body for the purpose of calculating the limits specified in the provisions of paragraph 8 and paragraph 9(a) hereof. Subject to the limit specified in paragraph 4(a) hereof relating to mutual fund investments in transferable securities and money market instruments from the same issuer, the mutual fund may not invest more than twenty percent (20%) of its net assets in transferable securities and money market instruments of the companies within the same group. The Management Company must include a special reference to its investments in companies within the same group in the mutual fund prospectus and its annual and half-yearly reports.

The investments in transferable securities and money market instruments from companies in the same group as at **31.12.2023** are shown in the table below:

| ALPHA TRUST STRATEGIC BOND FUND |
|---|
| ALPHA SERVICES AND HOLDINGS SA GROUP |
| ALPHA BANK 08/02/2023-08/02/2028 PERP |
| ALPHA BANK 23/09/2021-23/03/2028 |
| ALPHA BANK 13/02/2020-13/02/2030 |
| ALPHA BANK 27/06/2023-27/06/2029 |
| ALPHA BANK 01/11/2022-01/11/2025 |
| ALPHA BANK 16/12/2022-16/06/2027 |
| ALPHA BANK 11/03/2021-11/06/2031 |
| EUROBANK ERGASIAS GROUP |
| EUROBANK 26/01/2023-26/01/2029 |
| EUROBANK 05/05/2021-05/05/2027 |
| EUROBANK 14/09/2021-14/03/2028 |
| EUROBANK 09/06/2022-09/03/2025 |
| MYTILINEOS SA GROUP |
| MYTILINEOS FINANCIAL PARTNERS SA 29/11/19-1/12/2024 |
| MYTILINEOS 28/04/2021-30/10/2026 |
| NATIONAL BANK OF GREECE GROUP |
| NBG 08/10/2020-08/10/2026 |
| NBG 22/11/2022-22/11/2026 |
| NBG 18/07/2019-18/07/2029 |
| NBG 03/10/2023-03/01/2034 |
| BANK OF PIRAEUS GROUP |
| CASH – DEPOSITS PIRAEUS BANK S.A. |
| PIRAEUS BANK 03/11/2021-03/11/2027 |
| PIRAEUS BANK 19/2/2020-19/2/2030 |
| PIRAEUS BANK 05/12/2023-05/12/2029 |
| PIRAEUS BANK 17/11/2022-28/01/2027 |
| PIRAEUS BANK 16/06/2021-16/06/2049 PERP |
| PIRAEUS BANK 26/06/2019-26/06/2029 |
| PUBLIC POWER CORP GROUP |

| |
|-------------------------------------|
| PUBLIC POWER 21/07/2021-31/07/2028 |
| PUBLIC POWER 18/03/2021-30/03/2026 |
| STELLANTIS NV GROUP |
| STELLANTIS NV 30/03/2016-29/03/2024 |
| STELLANTIS NV 14/03/2023-14/03/2030 |

12. (a) In relation to all the UCITS which it manages, ALPHA TRUST may not acquire any shares of a company registered in Greece or a non-Member State, with or without voting rights, representing more than ten percent (10%) of the aggregate of the corresponding category of shares.

b) In relation to all of the UCITS which it manages, ALPHA TRUST, may not acquire any shares of a company registered in another Member State, with or without voting rights, representing more than ten percent (10%) of the aggregate of the corresponding category of shares, unless the national legislation of such other Member State has laid down other restrictions.

13. The mutual fund may acquire no more than:

- a) ten percent (10%) of the voting shares of any single issuer,
- b) ten percent (10%) of the non-voting shares of any single issuer,
- c) ten percent (10%) of the total bonds of any single issuer,
- d) ten percent (10%) of the money market instruments of any single issuer,
- e) twenty five percent (25%) of units in a UCITS or other collective investment undertaking referred to in paragraph 1(e) hereof.

The investment limits laid down in the points c), d) and e) of this paragraph may be disregarded at the time of acquisition if at that time the gross value of the bonds or money market instruments or the net value of the units of the UCITS or other collective investment undertakings cannot be calculated.

14. The restrictions laid down in paragraphs 12 and 13 hereof shall not apply to transferable securities and money market instruments referred to in paragraphs 7 and 10 hereof as well as to shares in a company registered in a non-Member State, where under the legislation of that State such a holding represents the only way to invest in the securities of issuers of that State, provided that in its investment policy that company complies with the investment limits laid down in the provisions hereof.

15. a) The mutual fund may invest, as a part of its investment policy and pursuant to these Rules and the relevant provisions of Law 4099/2012, as in force, in financial derivative instruments provided that the exposure to the underlying assets for the derivative financial instrument, in combination with the exposure to risk from investment in transferable securities and money market instruments from the same issuer, does not exceed in aggregate the investment limits laid down in paragraphs 4-11 hereof. When the mutual fund invests in financial derivative instruments whose underlying security is an index, those investments shall not be taken into account in computing the investment limits laid down in paragraphs 4-11 hereof.

b) The mutual fund ensures that the overall risk to which it is exposed in relation to the financial derivative instruments does not exceed the total net value of its assets. Risk exposure is calculated based on the current value of the underlying assets for the financial derivative instruments, counterparty risk, future market movements and the time available to liquidate exposure.

c) When a transferable security or money market instrument embeds a derivative, the latter must be taken into account with the investment limits for financial derivative instruments laid down in this paragraph.

16. In all other respects, the provisions of Articles 59, 60, 61, 63, 64 and 65 of Law 4099/2012, as in force, shall apply, to the extent they are applicable.

Investment risks

The overall investment risk level of the fund is characterized as moderate.

The credit risk level ranges from medium to high due to the fund's investments in securities with high, medium, or low credit ratings. However, the fund seeks to mitigate this credit risk by diversifying its investments across different sectors of bond securities (corporate, government and supranational bonds) and credit ratings. The level of exchange rate risk is low. The level of market, country, and inflation risk is medium. The level of risks associated with returns, liquidity, and asset reduction is also medium. The level of risk regarding settlement, dispersion, and safekeeping risks is characterized as low. The level of active management risk is high.

In order to measure overall risk exposure, Relative Value-at-Risk method is used.

Expected leverage ratio: 0%

Probability of higher than expected leverage ratio: 10%

The leverage is computed by the sum of nominal value of the financial instruments' derivatives used by the UCITS.

Fees payable by unitholders of the Mutual Fund

The respective current entry and exit fees for each Share Class of the Mutual Funds are determined by the Company's Board of Directors, in accordance with the relevant legislation.

As stated in the fund's Rules, the maximum entry and exit fees for each Share Class of ALPHA TRUST STRATEGIC BOND FUND are as follows:

Entry fee up to 3%

Exit fee up to 1%

On the date on which this prospectus was prepared, the entry and exit fees were as follows in line with the Company's current pricing policy:

| FEES FOR RETAIL CLIENTS ALPHA TRUST STRATEGIC BOND FUND – R (Retail Share Class) | |
|--|-----------|
| scale depending on subscription (per € subscription) | Entry fee |
| 1 – 99,999.99 | 0.30% |
| 100,000 and over | 0.00% |
| duration of investment | Exit fee |
| Investment period > 1 year | 0.00% |
| Investment period ≤ 1 year | 0.25% |

Fees of institutional investors in the ALPHA TRUST STRATEGIC BOND FUND – I (Institutional Share Class)

Irrespective of the amount and the duration of the investment: Entry & Exit fee 0.00%.

Note: When units in the fund are redeemed, the amount is paid to the beneficiary in 3 business days. When an investment in the ALPHA TRUST STRATEGIC BOND FUND is switched into any other mutual fund managed by ALPHA TRUST no commission is charged and the value for subscription in the new fund is 3 business days from the date that units in this Fund were redeemed.

ALPHA TRUST offers the opportunity to participate in Share Class R without a threshold (i.e. there is no minimum participation amount) and as regards Share Class I the minimum initial participation amount is € 500,000 (five hundred thousand euros).

Any subscription with regard to ALPHA TRUST savings plan (through standing orders) has a zero-entry fee. The exit fee for such savings plan will be zero after the client remains in each savings plan for more than two years from the date of subscription. During the two-year period the exit fee is defined according to the current pricing policy. The minimum subscription amount per savings plan is €30.

Discounts are available for the fees above.

The pricing policy quoted above may be amended.

Fees, remuneration and other expenses payable from Fund assets

i. Management fee payable to ALPHA TRUST as follows:

- Fixed management fee for R Share Class of up to 1.75% per year on the part of net assets of the mutual fund to which this Share Class corresponds, payable per month.
- Fixed management fee for I Share Class of up to 0.80% per year on the part of net assets of the mutual fund to which this Share Class corresponds, payable per month.
- Variable management fee ("performance fee") of up to 20% on any positive difference between the return of the net unit price of each share class and the return of the benchmark index applicable from time to time.

For the calculation of the variable management fee ("performance fee") of the Mutual Fund, ALPHA TRUST will use a benchmark index that is appropriate based on the investment policy and strategy of the Mutual Fund and will adequately reflect its risk-return profile.

The return on the net value of the unit of each share class is defined as the quotient of the difference in the net value of the unit of each share class each day from the return on the last day of the previous calendar year, by the net value of the unit of each share class at the end of the previous calendar year.

Likewise, the return on each benchmark index is defined as the quotient of the difference in the benchmark each day from the return on the last day of the previous calendar year, by the net value of the unit at the end of the previous calendar year.

Calculations are made based on the net price of the unit of each share class at the end of the previous calendar year times the units on the business day before the calculation is performed, times the change in the rate of return on the net value of the unit of each share class from the end of the previous calendar year and the return on the applicable benchmark index for the same period.

This fee is computed each day and any performance fee resulting will be paid within 10 days from the end of the calendar year to which it relates.

These fees also include the fee of the investment adviser and/or the manager of the mutual fund tasked with any relevant duties.

Net Asset Value R Share Class 31/12/2023: € 5.3246

Net Asset Value I Share Class 31/12/2023: € 104.5433

The calculation of the variable management fee ("performance fee") will be made in accordance with the Guidelines of the European Securities and Markets Authority (ESMA) No.34-39-992 on UCITS performance fees, as incorporated in the supervisory practice of the Hellenic Capital Market Commission and applicable from 1.1.2022. The frequency of crystallization and subsequent payment of the variable management fee to ALPHA TRUST is annual with the crystallization date of this fee being 31 December of each calendar year. The crystallisation date is the same for all classes of units of the Fund. In any case, the variable management fee of ALPHA TRUST, if any, is crystallized after at least 12 months from the date of activation of a new share class.

Any underperformance of the fund compared to the benchmark index will be recovered before any variable management fee is paid.

For this purpose, the duration of the performance reference period shall be 5 years (or shorter, only if the cumulative period of validity of the above ESMA Guidelines is less than 5 years). By way of illustration and by way of example, for a first implementation crystallisation date, i.e. 31.12.2022, the duration of the performance reference period is 1 year, for a crystallisation date of 31.12.2024 it is 3 years, and for 31.12.2026 and thereafter it is 5 years.

In case of dissolution/merger of the Fund, as well as in case of redemption of units by the unitholders, the variable management fee of ALPHA TRUST, if any, shall be crystallized in a reasonable proportion, become due and creditable to the Company on the date of dissolution/merger and redemption, respectively, of the units by the unitholders, in accordance with the provisions of the above mentioned ESMA Guidelines.

It is noted that the variable management fee is payable even in cases where the Mutual Fund has negative performance, provided the above conditions are met.

Further details and practical information regarding the performance fee model followed by ALPHA TRUST and the relevant calculation methodology, in order for investors to be able to better understand the performance fee model applied, can be obtained from the relevant Annex I "Disclosure of information in accordance with the Guidelines of the European Securities and Markets Authority (ESMA) with no. 34-39-992, on performance fees in UCITS and certain types of AIFs" of this Prospectus.

ii. Depositary fee of up to 0.25% annually on the average net assets of the mutual fund, payable every month. This fee also includes the fees for all other persons who have in their possession all or part of the Fund's assets for safekeeping.

iii. Fees of the certified public accountants, who audit the mutual fund reports, in accordance with the provisions of Article 77 of Law 4099/2012, and who prepare special reports required pursuant to Law 4099/2012 whose preparation costs may not be paid for by the Fund on the basis of express provisions of the relevant legislation.

iv. Expenses and commissions for transactions entered into on the Fund's behalf.

v. Any tax and relevant charge relating to the mutual fund and imposed by the applicable tax legislation as well as any other tax which may be imposed by law in the future on the transactions of the mutual fund, the assets or the management thereof.

vi. Publication expenses relating to the Fund specified in Law 4099/2012.

vii. Expenses relating to the information required by law to be provided to the unitholders of the mutual fund. This list is indicative and not comprehensive: information provided in accordance with Article 36(4)(c) of Law 4099/2012, communication to the unitholders of the mutual fund of any amendment to these Rules (Article 5(3) of Law 4099/2012), the cost of producing and forwarding the half-yearly information documents (statements) to unitholders of the mutual fund, etc.

viii. Registration and regulatory fees

ix. Payments to legal and professional advisers

x. Any distribution expenses

xi. Any expenses of previous financial years

xii. Possible expenses of third parties – provision of services related to the Mutual Fund- such as indicatively and not restrictively, valuation and accounting services, provision of services to unitholders and with regard to them, such as record keeping of unitholders' registry.

Notification regarding information required by Regulation (EU) 2016/1011 (Benchmarks Regulation / BMR)

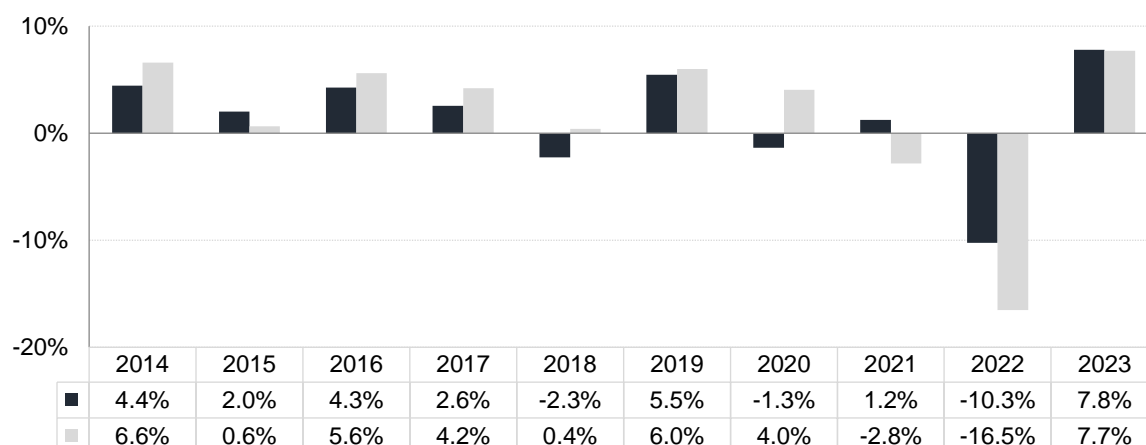
ALPHA TRUST hereby notifies that the below combination of indices used to calculate the variable management fee ("performance fee"), is provided by administrators registered in the register maintained by the European Securities and Exchange Authority (ESMA) in accordance with Article 36 of Regulation (EU) 2016/1011 <https://registers.esma.europa.eu>). The relevant details follow:

| | | |
|--------------------------|---|--|
| Combination of indices | 90% BLOOMBERG BARCLAYS EUROAGG TOTAL RETURN INDEX VALUE UNHEDGED EUR (LBEATREU) | 10% BLOOMBERG PAN-EUROPEAN HIGH YIELD INDEX EUR (LP02TREU) |
| Registered Administrator | Bloomberg Index Services Limited | Bloomberg Index Services Limited |

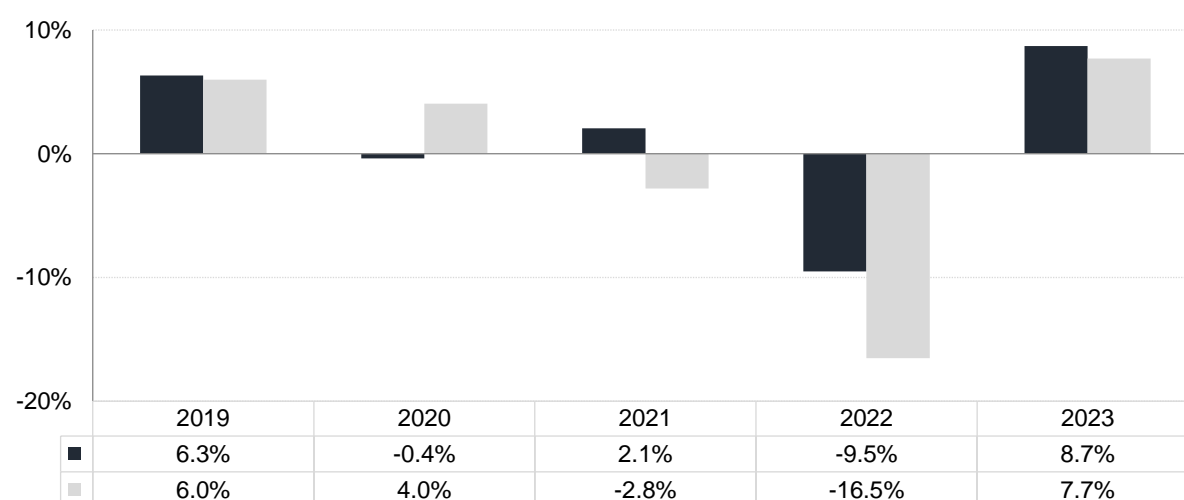
This notification shall be made in accordance with the obligations of ALPHA TRUST pursuant to paragraph 2 of Article 29 of the BMR.

ALPHA TRUST STRATEGIC BOND FUND's past performance

| | |
|---|--|
| ■ | ALPHA TRUST STRATEGIC BOND FUND - R (Retail Share Class) |
| ■ | Benchmark Index |



| | |
|---|---|
| ■ | ALPHA TRUST STRATEGIC BOND FUND - I (Institutional Share Class) |
| ■ | Benchmark Index |



Notes:

1. Benchmark's History: 50% DLJNVLHE + 25% QW5A +10% JPMTHU (EUR) + 10% JPMTPL (EUR) + 5% TRGOV01(EUR) up to 29/12/2017, LBEATREU up to 30/09/2021, 90% LBEATREU + 10% LP02TREU since 01/10/2021.
2. The share class I was activated on 01/10/2018.
3. ALPHA TRUST actively manages the Fund and does not follow or aim to replicate the benchmark index, consequently the performance of the Fund is not dependent on or associated with the benchmark index and may deviate from the performance of the respective benchmark index.

More recent information about the fund's each share class performance is available on our Company's website: <https://www.alphatrust.gr>, in the section entitled: **INFORMATION MATERIAL/FUNDS' PERFORMANCES**.

UCITS OFFER NO GUARANTEED RETURN AND PAST PERFORMANCE DOES NOT GUARANTEE THE FUTURE ONE

ALPHA TRUST Euro Money Market Fund (Standard VNAV MMF)

Category: Standard Variable Net Asset Value Money Market Fund (Standard VNAV MMF)

Hellenic Capital Market Commission Licence: 10th/14.8.96/4, Government Gazette 723/B/22.8.1996

Authorisation as an MMF under Regulation (EU) 2017/1131: Decision no. 321/29.5.2019 of the Director of Directorate of Capital Market Intermediaries of HCMC

Inception date: 19/09/1996

Previous names of mutual fund

ALPHA TRUST Euro Money Market Fund –Short Term
 GENIKI Euro Money Market Fund –Short Term
 GENIKI Domestic Money Market Fund
 GENIKI M/F Money Market
 GENIKI Domestic Money Market Fund

STATEMENTS

1. The Mutual Fund “ALPHA TRUST Euro Money Market Fund” is an authorized Standard Money Market Fund (hereinafter “Standard MMF”), and in particular a Standard Variable Net Asset Value MMF (Standard VNAV MMF), within the meaning of definitions 13) and 15) of article 2 of Regulation (EU) 2017/1131 of the European Parliament and of the Council on Money Market Funds (MMF).
2. The Mutual Fund “ALPHA TRUST Euro Money Market Fund” is not a guaranteed investment and investors bear the risk of loss of their principal.
3. Investment in the Mutual Fund “ALPHA TRUST Euro Money Market Fund” is different from any form of investment in deposits.
4. Principal invested in the Mutual fund “ALPHA TRUST Euro Money Market Fund” may fluctuate.
5. The Mutual Fund “ALPHA TRUST Euro Money Market Fund” does not rely on external support for guaranteeing its liquidity or stabilizing the NAV per unit.
6. Wherever the requirements of Law No. 4099/2012 are referenced herein, these shall apply and shall be respected unless otherwise stated in the MMF Regulation.

Benchmark index

ALPHA TRUST has not set a benchmark index for the ALPHA TRUST Euro Money Market Fund for the purpose of comparing its performance.

Investment objective

The Mutual Fund “ALPHA TRUST Euro Money Market Fund” is a Standard Variable Net Asset Value Money Market Fund and has as its objective to offer returns in line with money market rates and to preserve the value of the investment.

Investment Policy

In order to achieve its investment objective, the M/F is invested exclusively in:

- Treasury bills and other money market instruments issued or guaranteed by member - states (including Greece) or by a central authority or central bank of a member - state or by the European Organizations mentioned in article 10, par. 3 of the MMF Regulation, such as the European Central Bank, the European Investment Bank, the European Stability Mechanism, or the European Financial Stability Facility and which possess:
 - i. a legal maturity¹ at issuance of 397 days or less, or
 - ii. a residual maturity² of 397 days or less, or
 - iii. residual maturity until the legal redemption date of less than or equal to two years, provided that the time remaining until the next interest rate reset date is 397 days or less. For that purpose, floating-rate money-

¹ ‘legal maturity’ means the date when the principal of a security is to be repaid in full and which is not subject to any optionality

² ‘residual maturity’ means the length of time remaining until the legal maturity of a security

market instruments and fixed-rate money-market instruments hedged by a swap arrangement shall be reset to a money market rate or index,

- eligible deposits with credit institutions that meet the criteria of article 12 of the MMF Regulation, which are repayable on demand or are able to be withdrawn in no more than 12 months.
- units or shares in other MMFs, either short-term or standard, in compliance with the conditions of article 16 of Regulation (EU) 2017/1131,

while secondarily, it may hold liquid assets in accordance with Article 59 par. 4 of Law No. 4099/2012.

The portfolio of the M/F "ALPHA TRUST Euro Money Market Fund" has, on an ongoing basis, a Weighted Average Maturity¹ (WAM) that does not exceed six (6) months and a Weighted Average Life² (WAL) that does not exceed twelve (12) months. When calculating the WAL, the maturity calculation is based on the residual maturity until the legal redemption of the financial instruments. Furthermore:

- at least 7.5% of its assets are comprised of daily maturing assets or cash which can be withdrawn by giving prior notice of one business day
- at least 15% of its assets are comprised of weekly maturing assets or cash which can be withdrawn by giving prior notice of five business days.

If the limits referred to in this Article together with those of article 4, par. 10 and 11 of the Fund's Rules are exceeded, for reasons beyond the control of the Mutual Fund, or as a result of the exercise of participation or redemption rights, the Mutual Fund shall adopt as a priority objective the correction of that situation, taking due account of the interests of its unit holders.

The Mutual Fund Management Company has not established and does not implement an internal credit assessment procedure for the money market instruments in which the Mutual Fund invests, as based on paragraph 3 of Article 10 of Regulation (EU) 2017/1131, no relevant assessment procedure is required for money market instruments issued or guaranteed by the Union, the central authority or central bank of a Member State, the European Central Bank, the European Investment Bank, the European Stability Mechanism or the European Financial Stability Facility, in which the Mutual Fund invests as above.

The management of this M/F is active and includes the following steps: a) the careful analysis of the fundamental economic figures and the course of interest rates in the money market (b) the comparison of the targeted investments with other similar ones and (c) the careful construction of the portfolio in order to maximize the expected return on the level of risk assumed.

Disclosures of information in accordance with Regulation (EU) 2019/2088 (SFDR) and Regulation (EU) 2020/852 (Taxonomy Regulation)

Categorization

The Mutual Fund does not promote environmental or social characteristics or a combination of those characteristics, nor has sustainable investment as its objective and therefore, does not fall within the scope of either Article 8 or Article 9 of Regulation (EU) 2019/2088.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. The Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Potential Impacts of the sustainability risks on the Performance of the Mutual Fund

ALPHA TRUST considers that given the diversification of investments, the sustainability risk appetite, and the materiality thresholds it has set in the Sustainability Risk Policy, the exposure to these risks is deemed non-significant, while at the same time being monitoring on a regular basis. In any case, due to the high volatility of ESG factors and the inability to reconcile historical data with future situations, it cannot be ruled out that the impact of sustainability risks on the performance of the Mutual Fund may become - in certain circumstances - significant.

¹ 'weighted average maturity' or 'WAM' means the average length of time to legal maturity or, if shorter, to the next interest rate reset to a money market rate, of all of the underlying assets in the M/F reflecting the relative holdings in each asset

² 'weighted average life' or 'WAL' means the average length of time to legal maturity of all of the underlying assets in the M/F reflecting the relative holdings in each asset

Profile of the typical investor

The M/F is recommended for conservative investors with an investment horizon of at least one (1) year, who are seeking income and liquidity while assuming very low risk.

Investment & Financial Information

Eligible assets – Investment limits

Money Market Funds authorized as UCITS (MMFs) are not subject to the obligations concerning investment policies of UCITS laid down in Articles 49 to 50a, Article 51(2), and Articles 52 to 57 of Directive 2009/65/EC (as transposed into Greek law, with articles 58, 59 par. 1, 60 par. 2 and 61 to 65 of Law No. 4099/2012, as in force, respectively), unless explicitly specified otherwise in Regulation (EU) 2017/1131.

In particular, for the M/F “ALPHA TRUST Euro Money Market Fund”, the following apply:

1. The M/F “ALPHA TRUST Euro Money Market Fund” may invest only in one or more of the following categories of financial assets and only under the following conditions specified in the present:

- a) money market instruments that fulfil all of the following requirements:
 - aa) they fall within one of the categories of money market instruments referred to in point a), b), c) or h) of Article 59 par. 1 of Law No. 4099/2012,
 - ab) they display one of the following alternative characteristics:
 - i. they have a legal maturity at issuance of 397 days or less, or
 - ii. they have a residual maturity of 397 days or less, or
 - iii. residual maturity until the legal redemption date of less than or equal to two years, provided that the time remaining until the next interest rate reset date is 397 days or less. For that purpose, floating-rate money-market instruments and fixed-rate money-market instruments hedged by a swap arrangement shall be reset to a money market rate or index,
 - ac) they are issued or guaranteed by the Union, a central authority or central bank of a Member State, the European Central Bank, the European Investment Bank, the European Stability Mechanism or the European Financial Stability Facility.
- b) deposits with credit institutions that meet all the following conditions:
 - ba) the deposit is repayable on demand or is able to be withdrawn at any time,
 - bb) the deposit matures in no more than 12 months,
 - bc) the credit institution has its registered office in a Member State or, where the credit institution has its registered office in a third country, it is subject to prudential rules considered equivalent to those laid down in Union law in accordance with the procedure laid down in Article 107(4) of Regulation (EU) No 575/2013.
- c) units or share of any other MMF (targeted MMF) provided that the following conditions are fulfilled:
 - ca) the targeted MMF is authorized under Regulation (EU) 2017/1131 of the European Parliament and of the Council on Money Market Funds, as a short-term MMF or a standard MMF.
 - cb) the targeted MMF is not permitted, according to its fund rules or instruments of incorporation, to invest 10% or more in total of its assets in units or shares of other MMFs,
 - cc) the Mutual Fund may invest up to 10% of its assets in units or shares of other MMFs, provided that no more than 5% of its assets have been invested in units or shares of a single MMF.
 - cd) the targeted MMF does not hold units in the M/F ALPHA TRUST Euro Money Market Fund and is not permitted to invest in the M/F during the period in which the M/F holds units or shares in the targeted MMF,
 - ce) during the period in which another MMF (acquiring MMF) holds shares in the M/F ALPHA TRUST Euro Money Market Fund, the Mutual Fund is not permitted to invest in the acquiring MMF,
 - cf) when the M/F ALPHA TRUST Euro Money Market Fund invests in units or shares of other MMFs managed, whether directly or under a delegation by ALPHA TRUST or any other company to which ALPHA TRUST is linked by common management or control, or by a substantial direct or indirect holding, ALPHA TRUST or its affiliated company is not permitted to charge subscription or redemption fees on account of the above investments of the M/F.

- 2. The Mutual Fund shall not undertake any of the following activities:
 - a) investing in assets other than those referred to in paragraph 1,
 - b) short sale of money market instruments, securitisations, asset-backed commercial papers (ABCP) or units and shares of other MMFs,
 - c) direct or indirect exposure to equity or commodities, including via derivatives, certificates representing them, indices based on them, or any other means or instrument that would give an exposure to them,

- d) entering into securities lending agreements or securities borrowing agreements, or any other agreement that would encumber the assets of the Mutual Fund,
 - e) borrowing and lending cash.
3. Secondly, the Mutual Fund may hold liquid assets pursuant to Article 59 par. 4 of Law No. 4099/2012.
 4. The Mutual Fund shall invest no more than 10% of its assets in deposits made with the same credit institution, unless the structure of the Greek banking sector is such that there are insufficient viable credit institutions to meet that diversification requirement and it is not economically feasible for the Mutual Fund to make deposits in another Member State, in which case up to 15% of its assets may be deposited with the same credit institution.
 5. The M/F is prohibited from placing more than ten percent (10%) of its assets in money market instruments issued by the same body.
 6. The M/F is prohibited from placing more than forty percent (40%) of the value of its assets in money market instruments the issuers of which have received an investment of more than five percent (5%) of its assets.
 7. Notwithstanding the individual limit laid down in paragraph 4, the Mutual Fund shall not combine, if this would result in an investment of more than 15 % of its assets in a single body, any of the following:
 - a) investments in money market instruments issued by that body
 - b) deposits made with that body.

By way of derogation from the diversification requirement provided for in the first sub-paragraph, where the structure of the Greek financial market is such that there are insufficient viable financial institutions to meet that diversification requirement and it is not economically feasible for the Mutual Fund to use financial institutions in another member state, the Mutual Fund may combine the types of investments referred to in points a) and b) up to a maximum investment of 20 % of its assets in a single body.
 8. By way of derogation from paragraph 5, the Mutual Fund may invest, in accordance with the principle of risk-spreading, **up to 100%** of its assets in different money market instruments of the same body, provided that the following terms and conditions are met:
 - a) they are money market instruments from at least six (6) different issues by the issuer and the Mutual Fund limits investment in money market instruments from the same issue to a maximum of 30% of its assets, and
 - b) the administrations, institutions, and organizations that issue or guarantee separately or jointly money market instruments in which the M/F intends to invest more than 5 % of its assets are the following: the Union, a central authority or central bank of a Member State, the European Central Bank, the European Investment Bank, the European Stability Mechanism or the European Financial Stability Facility. The M/F prospectus, as well as every marketing communication, includes in a prominent position an express statement drawing attention to the use of the derogation and indicating the aforementioned institutions and organizations.

The money market instruments referred to in the present case are not aggregated to the other investments in money market instruments when calculating the forty percent (40%) limit provided for in paragraph 6.
 9. Companies which are included in the same group for the purposes of consolidated accounts under Directive 2013/34/EU of the European Parliament and of the Council or in accordance with recognised international accounting rules, shall be regarded as a single body for the purpose of calculating the limits referred to in paragraphs 4 to 7.
 10. The Mutual Fund is not to acquire any asset other than a daily maturing asset when such acquisition would result in it investing less than 7.5 % of its portfolio in daily maturing assets.
 11. The Mutual Fund is not to acquire any asset other than weekly maturing assets, when such acquisition would result in it investing less than 15% of its portfolio in weekly maturing assets. For the purpose of the calculation, money market instruments or units or shares of other MMFs may be included within the weekly maturing assets up to 7.5% of the assets of the Mutual Fund provided they are able to be redeemed and settled within five business days.
 12. The Mutual Fund cannot acquire precious metals or certificates representing those metals.

Investment risks

The total level of investment risk in the M/F is low.

The M/F invests mainly in money market instruments and deposits held with credit institutions, and secondarily in securities with residual maturity of up to 397 days. It is characterized by low inflation risk, while also being considered to have a low credit risk, liquidity and asset management risk, and zero foreign exchange risk. Levels of settlement, safekeeping, diversification, sovereign, and asset reduction risk are classified as low.

The Absolute Value-at-Risk approach is used to measure total risk exposure.

Expected leverage ratio: 0%

Probability of higher than expected leverage ratio: 0%

The leverage is computed by the sum of nominal value of the financial instruments' derivatives used by the UCITS.

Fees payable by unitholders of the Mutual Fund

The respective current entry and exit fees of the Mutual Funds are determined by the Company's Board of Directors, in accordance with the relevant legislation.

As stated in the fund's Rules, the maximum entry and exit fees of the ALPHA TRUST Euro Money Market Fund are as follows:

Entry fee up to 2%

Exit fee up to 1%

On the date on which this prospectus was prepared, the entry and exit fees were as follows in line with the Company's current pricing policy:

| FEES FOR RETAIL CLIENTS ALPHA TRUST Euro Money Market Fund | |
|---|------------------|
| scale depending on subscription (per € subscription) | Entry fee |
| Irrespective of the amount of participation | 0.00% |
| duration of investment | Exit fee |
| Irrespective of the duration of the investment | 0.00% (1), (2) |

Notes:

- (1) The company, in compliance with Regulation (EU) 2017/1131 which governs money market funds, is required to continuously monitor and prevent the effect of concurrent and/or large-scale redemptions that may affect the liquidity profile of the M/F. In this context, the MFMC may, at its sole discretion and depending on the circumstances, impose the following on redemptions exceeding 7.5% of its assets: redemption fee equal to the maximum rate provided for in the Fund's Rules, i.e. 1% and/or payment of the redemption value in five business days, upon exhaustion of the statutory time period for the payment of the redemption value.
- (2) Upon redemption of units of the M/F, the amount is paid to the beneficiary within 1 business day, except for cases in which the measures mentioned in the above note (1) are applied. For the switch from ALPHA TRUST Euro Money Market Fund to any other M/F managed by ALPHA TRUST, no fees are to be charged and the value date of the subscription in the new M/F is 1 business day after the redemption date from that M/F. For switches that exceed the daily liquidity requirement, which is set at 7.5% of the M/F's assets, a value of participation in the new M/F may apply 5 business days after the date of redemption by ALPHA TRUST Euro Money Market Fund.

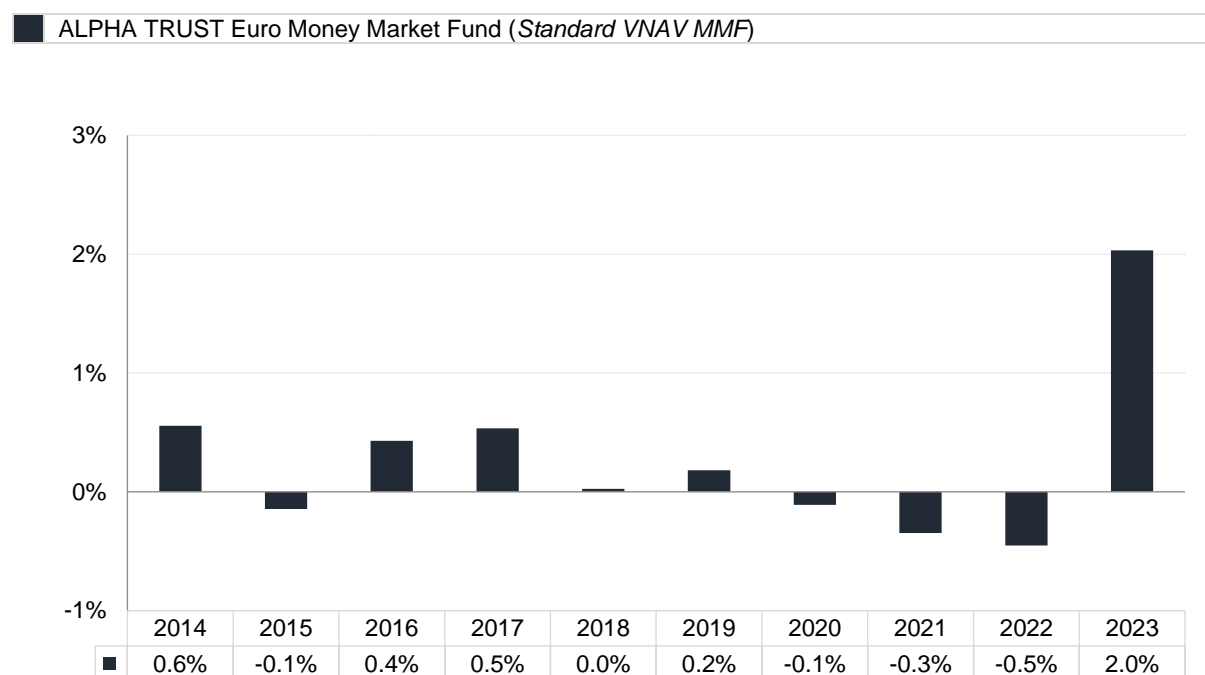
The pricing policy quoted above may be amended.

Fees, remuneration and other expenses payable from Fund assets

- i. Management fee payable to ALPHA TRUST up to 1% per year on the net assets of the mutual fund payable per month. This fee also includes the fee of the investment adviser and/or the manager of the mutual fund assigned with any relevant duties.
- ii. Depositary fee of up to 0.15% annually on the average net assets of the mutual fund, payable every month. This fee also includes the fees for all other persons who have in their possession all or part of the Fund's assets for safekeeping.
- iii. Fees of the certified public accountants, who audit the mutual fund reports, in accordance with the provisions of Article 77 of Law 4099/2012, and who prepare special reports required pursuant to Law 4099/2012 whose preparation costs may not be paid for by the Fund on the basis of express provisions of the relevant legislation.
- iv. Expenses and commissions for transactions entered into on the Fund's behalf.

- v. Any tax and relevant charge relating to the mutual fund and imposed by the applicable tax legislation as well as any other tax which may be imposed by law in the future on the transactions of the mutual fund, the assets, or the management thereof.
- vi. Publication expenses relating to the Fund specified in Law 4099/2012.
- vii. Expenses relating to the information required by law to be provided to the unitholders of the mutual fund. This list is indicative but not exhaustive: information provided in accordance with Article 36(4)(c) of Law 4099/2012, communication to the unitholders of the mutual fund of any amendment to the Fund's Rules (Article 5(3) of Law 4099/2012), the cost of producing and forwarding the half-yearly information documents (statements) to unitholders of the mutual fund, etc.
- viii. Registration and regulatory fees and similar charges
- ix. Payments to legal and professional advisers
- x. Any costs of distribution
- xi. Any expenses of previous financial years
- xii. Remuneration of any third party providing services related to the Mutual Fund- such as indicatively but not exhaustively, valuation and accounting services, provision of services to unitholders and with regard to them such as maintenance of unitholders' register etc.

ALPHA TRUST Euro Money Market Fund's (Standard VNAV MMF) past performance



More recent information about the fund's performance is available on our Company's website: <https://www.alphatrust.gr>, in the section entitled: **INFORMATION MATERIAL/FUNDS' PERFORMANCES**.

UCITS OFFER NO GUARANTEED RETURN AND PAST PERFORMANCE DOES NOT GUARANTEE THE FUTURE ONE

ANNEX I

Disclosure of information in accordance with the Guidelines of the European Securities and Markets Authority (ESMA) with no. 34-39-992, on performance fees in UCITS and certain types of AIFs

ALPHA TRUST in the context of its obligations under the Guidelines ESMA_34-39-992 discloses in this section of the prospectus the following, concerning the UCITS below:

- **ALPHA TRUST HELLENIC EQUITY FUND**
- **ALPHA TRUST GLOBAL LEADERS ESG Foreign Equity Fund**
- **S & B PENSION Global Equity Fund of Funds**
- **TEA INTERAMERICAN Global Balanced Fund of Funds**
- **ALPHA TRUST ECLECTIC Balanced Fund**
- **ALPHA TRUST STRATEGIC BOND FUND**

In accordance with paragraphs 40 and 41 of the Guidelines on outperformance fees in UCITS and certain types of AIFs:

- I. Positive performance can be collected annually (if negative performances from previous years are not offset) at the end of the fiscal year. (Crystallisation period).
- II. Any underperformance of the UCITS in comparison to the benchmark index should be addressed over a period of 5 years, before any performance fee becomes payable.
- III. The duration of the performance reference period, if shorter than the total duration of the UCITS' lifespan, should be set to at least 5 years.

For compliance with the above recommendations, it must be ensured that any underperformance is presented for a minimum period of 5 years before a positive performance that becomes payable.

That is, fund managers must look back over the last 5 years for the purpose of offsetting underperformances.

In case the mutual fund has outperformed the benchmark index, the manager of the mutual fund must be in a position for the crystallisation of performance fees. (Once a year).

The following example illustrates these principles.

| Year | Net Performance | Underperformance to be compensated in the following year | Payment of performance fees |
|------|-----------------|--|-----------------------------|
| Y1 | 5% | 0% | YES |
| Y2 | 0% | 0% | NO |
| Y3 | -5% | -5% | NO |
| Y4 | 3% | -2% | NO |
| Y5 | 2% | 0% | NO |
| Y6 | 5% | 0% | YES |
| Y7 | 5% | 0% | YES |
| Y8 | -10% | -10% | NO |
| Y9 | 2% | -8% | NO |
| Y10 | 2% | -6% | NO |
| Y11 | 2% | -4% | NO |
| Y12 | 0% | 0% ¹ | NO |
| Y13 | 2% | 0% | YES |
| Y14 | -6% | -6% | NO |
| Y15 | 2% | -4% | NO |
| Y16 | 2% | -2% | NO |
| Y17 | -4% | -6% | NO |
| Y18 | 0% | -4% ² | NO |
| Y19 | 5% | 0% | YES |

¹ The underperformance of Y12 to be taken forward to the following year (Y3) is 0% (and not -4%) in light of the fact that the residual underperformance coming from Y8 that was not yet compensated (-4%) is no longer relevant as the 5-year period has elapsed (the underperformance of Y8 that is compensated until Y12).

² The underperformance of Y18 to be taken forward to the following year (Y19) is 4% (and not -6%) in light of the fact that the residual underperformance coming from Y14 that was not yet compensated (-2%) is no longer relevant as the 5-year period has elapsed (the underperformance of Y14 is compensated until Y18).

For further details, investors can refer to the relevant link of ESMA: <https://www.esma.europa.eu/document/qa-application-ucits-directive-0>

Key principles of the methodology of the variable management fee model ("performance fee") followed by ALPHA TRUST for the Mutual Fund:

- The performance fee model applied by ALPHA TRUST is consistent with the investment objective, strategy and policy of the mutual fund and aligns with the interests of the unitholders.
- For the calculation of the performance fee, ALPHA TRUST uses a benchmark index, which is suitable based on the investment policy and strategy of the mutual fund and adequately reflects its risk-return profile.
- The methodology for calculating the performance fee is common for any share classes of the managed mutual fund.
- The frequency of crystallisation and subsequent payment of the variable management fee to ALPHA TRUST is annual, with the crystallisation date of said fee being the 31st of December of each calendar year.
- The crystallisation date is the same for all share classes of the Mutual Fund. In any case, ALPHA TRUST's variable management fee, if applicable, is crystallised after at least 12 months from the activation date of a new share class.
- Any underperformance of the Mutual Fund in comparison to the benchmark index is recovered before any variable management fee is paid.
- For this purpose, the duration of the performance reference period is 5 years (or shorter, only if the cumulative period of applicability of the above ESMA Guidelines is less than five years). For example, for a crystallisation date of first application, i.e., 31.12.2022, the duration of the performance reference period is 1 year, for a crystallization date of 31.12.2024 it is 3 years, while for 31.12.2026 and thereafter it is 5 years.
- In case of dissolution/merger of the Mutual Fund, as well as in the case of redemption of shares by the shareholders, ALPHA TRUST's variable management fee, if applicable, is crystallised in a reasonable proportion, becomes demandable and is credited to the Management Company on the date of dissolution/merger and redemption, respectively, according to the provisions of the above ESMA Guidelines.

It is noted that the variable management fee for the UCITS under managed: **ALPHA TRUST HELLENIC EQUITY FUND, ALPHA TRUST GLOBAL LEADERS ESG Foreign Equity Fund, ALPHA TRUST ECLECTIC Balanced Fund and ALPHA TRUST STRATEGIC BOND FUND** is paid even in the case where the UCITS has negative performance, provided the above conditions are met.

Finally, the annual and semi-annual reports of the mutual fund as well as any other ex-post information compiled by ALPHA TRUST must mention, for each relevant share class, the impact of the variable management fee ("performance fee") clearly stating: (i) the actual amount of the performance fee charged and (ii) the percentage of the performance fee based on the share class of the net assets.

ANNEX II

Information concerning the Depositary

1. Duties of a Depositary and avoidance of potential conflicts of interest

The Depositary of ALPHA TRUST Mutual Funds exercises its duties and has the responsibilities and obligations set forth in Article 36 of Law 4099/2012, as in force. Particularly for the ALPHA TRUST Euro Money Market Fund wherever the provisions of Law No. 4099/2012 are referenced in the present Annex, these shall apply and shall be respected unless otherwise stated in Regulation (EU) 2017/1131 of the European Parliament and of the Council, on money market funds.

These duties include, among others, the obligation to:

- ensure that the sale, issue, repurchase, redemption, cancellation and calculation of the value of units of the ALPHA TRUST mutual funds are carried out in accordance with the provisions of Law 4099/2012, regulatory decisions issued by authorization thereof, and the fund Rules;
- carry out the instructions of the management company, unless they conflict with the provisions of Law 4099/2012, as in force, decisions issued by authorization thereof or with the ALPHA TRUST fund Rules;
- ensure that the consideration for transactions relating to the assets of ALPHA TRUST mutual funds is remitted to him within the usual time limits;
- ensure that the income of the ALPHA TRUST mutual funds is applied in accordance with the provisions of Law 4099/2012, regulatory decisions issued by authorization thereof, and the fund Rules;
- safekeep the assets of the mutual funds;
- ensure that the cash flows of the ALPHA TRUST mutual funds are properly monitored;
- provide information both to ALPHA TRUST and the Capital Market Commission.

In carrying out its duties and obligations the Depositary shall act honestly, fairly, professionally, independently and solely in the interest of each mutual fund and its unitholders.

The Depositary shall not carry out activities with regard to the mutual funds or the management company that may create conflicts of interest between the mutual fund, its unitholders, the management company and itself, unless the Depositary has functionally and hierarchically separated the performance of its depositary tasks from its other potentially conflicting tasks, and under the strict condition that the potential conflicts of interest are properly identified, managed, monitored and disclosed to the unitholders of the mutual fund and the management company.

2. Safekeeping functions further delegated by the Depositary and management of conflicts of interest that may arise from such delegation

The Depositary may delegate the safekeeping of all or part of the assets of the ALPHA TRUST mutual funds to third parties following the signature of a written contract and after having informed the Management Company, only if:

- a) these functions are not delegated with the intention of non-compliance with the requirements of the law;
- b) the Depositary can demonstrate that there is an objective reason for the delegation; and
- c) the Depositary has exercised all due skill, care and diligence in the selection and the appointment of any third party to whom it intends to delegate parts of its tasks. In particular, the Depositary shall, in the periodic review and ongoing monitoring of any third party to which it has delegated parts of its tasks and of the arrangements of the third party, to exercise all due skill, care and diligence and shall ensure that the third party meets all appropriate conditions, on a continuing basis, in the performance of the tasks delegated to it.

The delegation of the safekeeping of the assets of ALPHA TRUST Mutual Funds, in accordance with the above, is governed by Article 36a of Law 4099/2012, as in force.

Third parties exercising, by virtue of written agreement, the safekeeping functions with respect to the assets of the ALPHA TRUST mutual funds, pursuant to the delegation of such functions by the Depositary, are the following:

- **EUROCLEAR BANK SA/NV**, 1 Boulevard du Roi Albert II, B-1210 Brussels, Belgium
- **BNP PARIBAS**, 16, boulevard des Italiens, 75009 Paris, France
- **MFEX Mutual Funds Exchange AB**, Klarabergsviadukten 63, 111 64 Stockholm
- **CLEARSTREAM Banking SA**, 42 Avenue JF Kennedy, L-1855, Luxembourg
- **INTESA SANPAOLO S.p.A.**, Piazza San Carlo 156, Turin, Italy

The Depositary shall implement and apply an appropriate and documented due diligence process for the selection and ongoing monitoring of such third parties. This decision-making process for the selection of third parties to whom safekeeping functions may be delegated is based on objective pre-defined criteria, is in the exclusive interest of ALPHA TRUST mutual funds and their investors and fully covers the requirements of Article 15(1)-(3) and (5), Article 16 and Article 17 of Regulation (EU) 2016/438.

ANNEX III

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a of Regulation (EU) 2019/2088 and in Article 6, first paragraph of Regulation (EU) 2020/852

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a of Regulation (EU) 2019/2088 and in Article 6, first paragraph of Regulation (EU) 2020/852

Product name: ALPHA TRUST GLOBAL LEADERS ESG Foreign Equity Fund

Legal entity identifier: 213800TN7NFAMC248N88

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☒ ☐ ☐ **Yes**

☐ ☒ ☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective** : ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of sustainable **investments with a social objective**: ____%

☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ____% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☒ It promotes E/S characteristics, **but will not make any sustainable investment**



What environmental and/or social characteristics are promoted by this financial product?

The ALPHA TRUST GLOBAL LEADERS ESG Foreign Equity Fund is managed by ALPHA TRUST Mutual Funds and Alternative Investment Fund Management Single Member S.A. (hereinafter "ALPHA TRUST" and/or "the Company") in accordance with the ESG Investment Policy established and maintained by the Company.

The fund invests primarily in selected equity securities from companies doing business both in developed and developing markets, irrespective of country, sector or reference currency. The selection of equities is based on criteria that relate to each company's fundamentals, its growth prospects, its profitability level, the "healthy" items in the balance sheet and its market valuation (with respect to the sector or the market).

In addition, elements that reflect the quality of corporate governance and incorporate environmental and social criteria (ESG) are counted in the investment evaluation and are taken into account along with the other parameters (financial and other fundamentals) in the investment decision-making. During the evaluation, investments with positive ESG impact, low sustainability risk and significant growth potential are favoured and/or issuers with a low ESG score and negative impact on sustainability are excluded, in accordance with the Company's ESG Investment Policy.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The elements that reflect the quality of corporate governance and incorporate environmental and social criteria (ESG) form relevant indicators that are counted in the investment evaluation and are taken into account along with the other parameters (financial and other fundamentals) in the investment decision-making.

The Company considers a number of indicators, including the “ESG score”, using specialised databases and information sources.

The ESG scores are designed to transparently and objectively measure a company's relative performance, commitment and ESG effectiveness, based on data reported by the company, covering 10 key areas including emissions, environmental product innovation, human rights, shareholders and others.

The Company uses a range of indicators from the LSEG database, with particular focus on the ESG Score (“ESGS”) and the ESG Combined Score (“ESGCS”), which is a combination of the following metrics:

- ESG Score, which aggregates the 186 most relevant ESG measures based on assessments of materiality, data availability and industry relevance.
- ESG Controversy Scores, which reduces the ESG performance score based on negative publicity.

In addition, other data and sustainability risk metrics may be considered as part of the due diligence process.

● **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

Not applicable

● **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

— How have the indicators for adverse impacts on sustainability factors been taken into account?

Not applicable

— How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

☐ Yes, _____

☒ No



What investment strategy does this financial product follow?

The management of the Fund is active, based on the investment philosophy of ALPHA TRUST, and includes one or more of the following stages:

- (a) careful analysis of economic fundamentals at the microeconomic and macroeconomic levels,
- (b) the integration of ESG criteria (environmental, social and corporate governance criteria)
- (c) the comparison of potential investments with other peers on the basis of systematic performance, ESG performance, risk taken, qualitative portfolio composition, etc., and
- (d) carefully structuring the portfolio to maximise the expected return for the level of risk assumed.

The integration of ESG criteria effectively complements the investment process. In the context of this process, ALPHA TRUST actively seeks investments in sectors and businesses with a positive impact on ESG issues.

Environmental (E), social (S) and governance issues (G) that are identified or assessed include:

Environmental factors that are related to the quality and functioning of the natural environment and natural systems.

Social factors that are related to the rights, well-being and interests of people and communities.

Governance factors that are related to the governance of companies and other investee entities.

Furthermore, ALPHA TRUST has established and maintains Active ownership and Voting Rights Policy. The Company monitors its investee companies on key issues such as strategy, financial and non-financial performance and risk, capital structure, social and environmental impact and corporate governance.

The constructive dialogue with companies, where possible, is a key part of ALPHA TRUST's investment process. The aim is to better understand and assess the business model, strategy, management quality, significant risks and opportunities, including those related to ESG issues of the companies and industries in which they operate. Through dialogue with company management, visits, regular meetings and/or teleconferences, among others, the Company encourages the disclosure of information on ESG issues, improving performance, reducing the risk profile, developing more sustainable business practices.

Furthermore, ALPHA TRUST declares, in its Active ownership and Voting Rights Policy, the corporate governance practices of issuers that are acceptable to the Company and provides for the handling of any conflict-of-interest issues that may arise, as well as the keeping of relevant records and the provision of additional details of actions taken on the basis of this policy.

● **What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?**

The Fund uses additional evaluation procedures and strategies such as:

1. Negative Screening: This strategy leads to the exclusion of issuers with a low ESG score and negative impact on sustainability. Excluded from eligible investments are economic activities, sectors, companies, or countries that do not meet in absolute or relative terms relevant predefined criteria or violate relevant international standards or principles.

2. Positive Screening: The implementation of this strategy favours investments with a positive ESG impact, low sustainability risk and significant growth potential. The aim is to invest in sectors and businesses with a positive contribution to climate change and

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

the environment, as well as in issuers that follow leading practices based on sustainability criteria.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

Not applicable

- ***What is the policy to assess good governance practices of the investee companies?***

As part of its active ownership, ALPHA TRUST monitors the investee listed companies on key issues such as strategy, financial and non-financial performance and risk, capital structure, social and environmental impact and corporate governance.

The constructive dialogue with companies, wherever possible, is a key part of ALPHA TRUST's investment process. The aim is to better understand and assess the business model, strategy, management quality, significant risks and opportunities, including those related to ESG issues of the companies and industries in which they operate. Through dialogue with company management, visits, regular meetings and/or teleconferences, among others, the Company encourages the disclosure of information on ESG issues, improving performance, reducing the risk profile, developing more sustainable business practices..



What is the asset allocation planned for this financial product?

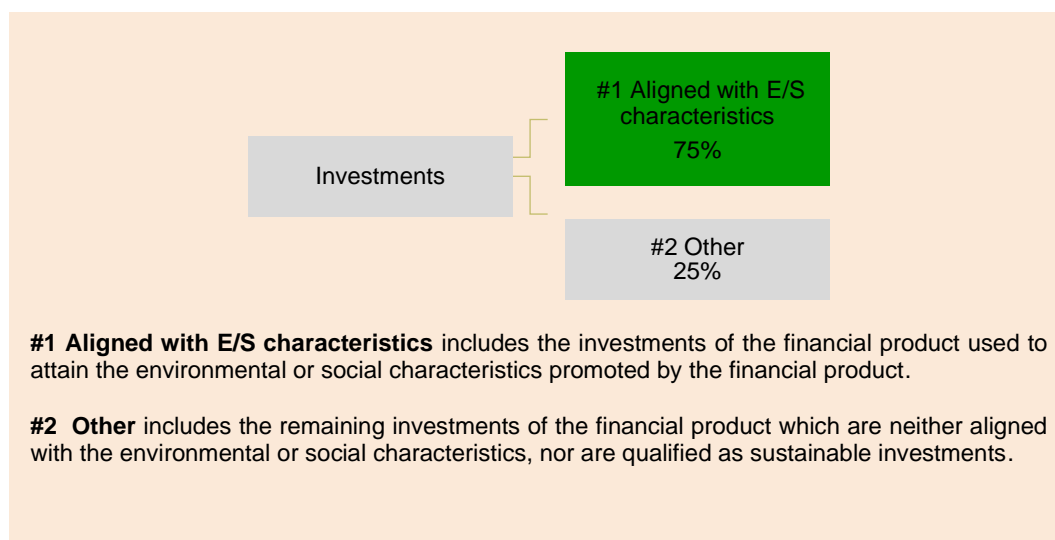
In order to meet the environmental (E) and/or social (S) characteristics it promotes, the Fund will allocate at least 75% of its total assets in instruments and products that have a moderate or high "ESG score", as reflected by the ESG score provided by a recognised third-party data provider.

Asset allocation

describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Fund does not use derivatives to attain the environmental or social characteristics it promotes.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

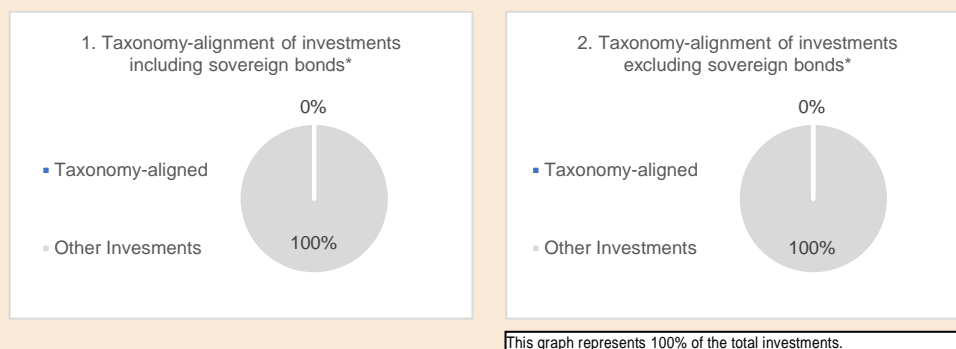
Not applicable

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?

- ☐ Yes:
- ☐ In fossil gas ☐ In nuclear energy
- ☒ No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

Not applicable



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Not applicable



What is the minimum share of sustainable investments with a social objective?

Not applicable



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Fund may allocate the remainder (up to 25%) of its assets in instruments with a low "ESG score" and/or in instruments which are not rated by a recognised third party due to insufficient rating data and/or which are not available for liquidity purposes.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No specific index has been defined for the achievement of the environmental or social characteristics promoted by the fund.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable

- ***How does the designated index differ from a relevant broad market index?***

Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

Not applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



Where can I find more product specific information online?

More product-specific information can be found on the website:

<https://www.alphatrust.gr/en/funds/alpha-trust-global-leaders-metohiko-exoterikou/>
https://www.alphatrust.gr/files/alpha_trust_ri_policy_esg_en.pdf

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ALPHA TRUST Mutual Fund and Alternative Investment Fund Management Single Member S.A.
Hellenic Capital Market Commission's License 24/669/23.12.2013 & 7/695/15.10.2014 & 1/1005/12.12.2023
Tax Registration Number 996542649 Athens Tax Office, General Electronic Commercial Registry: 173975960000

UCITS OFFER NO GUARANTEED RETURN AND PAST PERFORMANCE DOES NOT GUARANTEE THE FUTURE ONE