

Investment Objective

The investment objective of the ALPHA TRUST APOLLO 11 GREEK EQUITY FUND is to offer the long term investors the opportunity to achieve income and capital gains by primarily investing in domestic equity securities, through investments in mid-cap and smaller-cap companies listed on the Athens Stock Exchange.

Fund Facts

Legal Form	UCITS
Inception Date	16/12/2024
Investment Horizon	5 years +
Category	Equity Fund - Greece
Benchmark	FTSE/Athex Mid Cap index

Fund Manager (since inception)	Dimitrios Stefanopoulos
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Fund Size	€1,697,598.06
Net Unit Price	€10.4546
Class Currency	EUR

Subscription Fee	max 2.00%
Redemption Fee	max 1.00%
Management Fee	max 2%

Performance Fee	Up to 25% on any positive difference between the performance of the NAV per unit and the performance of the current benchmark. It is pointed out that the performance fee will be paid even in case the Fund has negative performance. Any underperformance of the Fund in comparison with the benchmark is recovered before any performance fee is paid. The performance fee is calculated in accordance with ESMA's guidelines on performance fees in UCITS and certain types of AIFs (34-39-992) as they have been applied and incorporated into the supervisory framework of the Hellenic Capital Market Commission from 1.1.2022.
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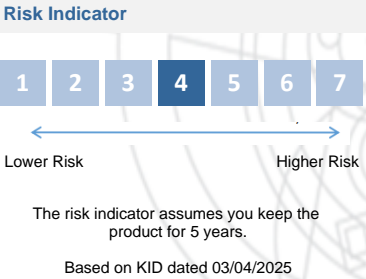
Depositary	Piraeus Bank
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ISIN Code	GRF000507001
Bloomberg	ALTAGEF GA

Data Source	ALPHA TRUST, Bloomberg
Data as at	31/03/2025

Fund Performance

The Mutual Fund does not have performance data for a full calendar year.



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

Portfolio Breakdown

Asset Class Breakdown

Equities	90.50%
Cash	9.50%

Industry Exposure (Equity Holdings)

Technology	22.27%
Consumer, Non-cyclical	21.70%
Consumer, Cyclical	15.02%
Basic Materials	11.66%
Financial	9.58%
Industrial	6.18%
Utilities	4.10%

Top 10 Equity Holdings

QUEST HOLDINGS S.A.	6.08%
SARANTIS S.A.	4.77%
INTRALOT SA	4.77%
THRACE PLASTICS CO.	4.71%
IPTO S.A.	4.10%
AUSTRIACARD HOLDINGS AG	3.82%
LOULIS FOOD INGREDIENTS A.E.	3.78%
HELLENIC EXCHANGES - ATHENS	3.77%
FLEXOPACK S.A.	2.98%
INTERLIFE GENERAL INSURANCE	2.94%
% of Top 10 Holdings	41.71%

Fund manager's comment

In the first quarter of 2025, the Athens Stock Exchange (ATHEX) experienced a significant rise, with an increase in returns and a strengthening of key indices. The General Index recorded a rise of approximately 14.7%, closing above the 1,650 level. The large-cap and mid-cap indices followed a similar trend, with the FTSE Large Cap index rising by almost 16%, while the FTSE Mid Cap index recorded an increase of approximately 10%. Regarding small-cap companies, returns were also generally positive, albeit with higher volatility.




The reasons for the stock market's strong performance included the ongoing recovery of the Greek economy, positive estimates for tourism, and the significant investments that continue to be implemented in sectors such as infrastructure, energy, and technology. Furthermore, the long-awaited upgrade of Greece to a developed market by Moody's contributed to attracting new capital from abroad to ATHEX. Finally, the continued positive financial results of listed companies, as well as generous dividend yields, also helped.

Nevertheless, the first quarter was not cloudless, mainly from international developments, such as concerns about inflation in the Eurozone and the prospects for global growth, and changes in US policy, which could potentially affect capital flows and investment strategies.

Regarding the prospects for the next quarter, companies will continue to focus on further strengthening their profitability and implementing investments. At the same time, the ECB's monetary policy will continue to influence the stock market's trajectory. However, there are significant concerns regarding the impact of new tariffs that the new US administration threatens to impose.

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

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Disclaimer

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

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

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

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

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

