



ALPHA GREEK BALANCED FUND

30 November 2020

Investment Objective and Policy

The Fund's investment objective is to provide capital growth and income over the medium to long term, through the active management of a diversified asset allocation portfolio, investing primarily in the Greek market.

In order to achieve its objective, the Fund invests in equities listed on the Athens Exchange, Greek government bonds and bonds issued by companies domiciled in or having economic activities in Greece, as well as money market instruments and deposits with credit institutions.. There is no limitation regarding the credit rating or the maturity of the bonds in which the Fund may invest.

The Fund is actively managed. Our investment process is based on quantitative and qualitative assessment of fundamental factors, with the purpose of identifying those asset classes that offer the highest risk-adjusted expected returns, along with selecting individual securities.

Benchmark: 50% Athex Composite Share Price Index, 50% Bloomberg Barclays Series-E Greece Govt All > 1 Yr Bond Total Return Index

Fund Information

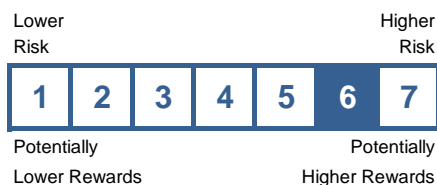
Domicile	Greece
Fund Type	UCITS
Category	Balanced Fund
Inception Date	08.03.1991
Base Currency	Euro
Total AUM	75.70 million €
Custodian	Alpha Bank S.A.
Valuation Frequency	Daily
Redemption Settlement	3 business days
Distribution Network	Alpha Bank, AXA Insurance

Share Classes	Classic	Institutional
Launch Date	08.03.1991	18.05.2018
ISIN Code	GRF000211000	GRF000241007
Bloomberg Ticker	ALPBALI GA	ALPGBAI GA
NAV per share	12.3809 €	12.5850 €
Management Fee	1.75%	0.875%
Subscription Charge	1.00%	0.00%
Redemption Charge	1,00% <1 year	0.00%
	0,50% 1-2 years	
	0,00% > 2 years	

Management Company

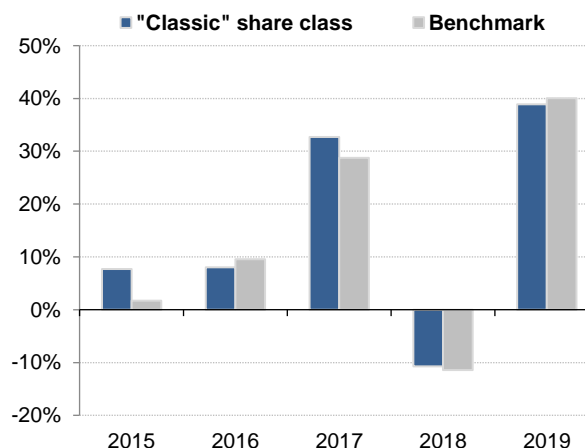
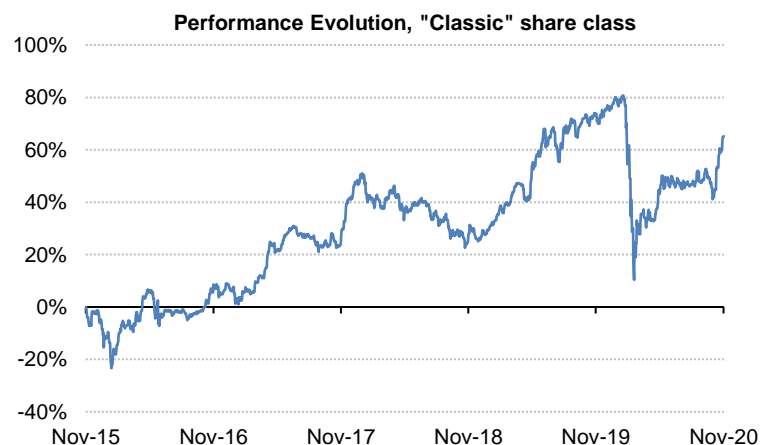
Name	Alpha Asset Management M.F.M.C.
Address	25-29 Karneadou St., 106 75 Athens
Telephone	210 374 2800
E-mail	info@alphaasset.gr
Website	www.alphamutual.gr

Risk and Reward Profile



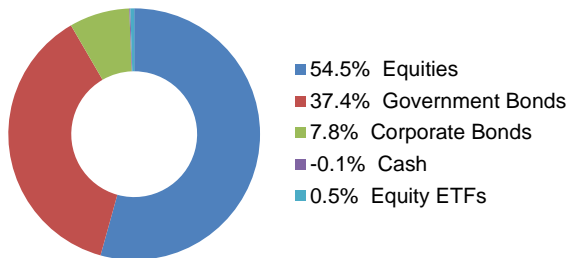
Performance (%)

In Euro	Cumulative Returns				Annual Returns				
	YTD	1 Year	3 Years	5 Years	2015	2016	2017	2018	2019
"Classic" share class	-5.81%	-4.93%	29.52%	65.22%	7.73%	8.00%	32.71%	-10.71%	38.88%
"Institutional" share class	-5.18%	-4.27%	-	-	-	-	-	-	39.45%
Benchmark	-4.22%	-3.14%	28.53%	64.39%	1.71%	9.57%	28.75%	-11.43%	40.02%





Portfolio Structure



Top 5 Equity Holdings

HELLENIC TELECOM. ORGANIZ.	4.8%
MYTILINEOS HOLDINGS	4.3%
PUBLIC POWER CORPORATION	3.7%
NATIONAL BANK OF GREECE	3.4%
ALPHA BANK	3.2%

Top 5 Bond Holdings

GGB 1 7/8 02/04/35	10.0%
GGB 4 01/30/37	7.3%
GGB 1 1/2 06/18/30	7.0%
GGB 4.2 01/30/42	6.9%
GGB 3.9 01/30/33	6.2%

Allocation by Currency

EUR	100.0%
Other	0.0%
Total Portfolio	100.0%

Allocation by Equity Sector

Utilities	9.2%
Banks	8.9%
Construction & Materials	6.4%
Industrial Goods & Services	5.0%
Telecommunications	4.8%
Travel & Leisure	4.4%
Personal & Household Goods	4.3%
Food & Beverage	3.5%
Real Estate	2.4%
Oil & Gas	2.2%
Technology	2.0%
Financial Services	1.1%
Retail	0.4%
Other	0.0%
Total Equities	54.5%

Allocation by Bond Maturity

< 1 year	0.0%
1-3 years	0.0%
3-5 years	2.1%
5-7 years	0.1%
7-10 years	12.7%
10-15 years	16.1%
> 15 years	14.2%
Total Bonds	45.2%

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Further information with regard to this Mutual Fund can be found on the fund's Prospectus, Key Investor Information Document (KIID) and articles of incorporation, as well as its annual and semi-annual reports. The aforementioned documents are available free of charge in electronic form at the Management Company's website or in printed form from the Management Company's offices or any branch of Alpha Bank and AXA Insurance.

Management Company License: HCMC Rule 21/2/19.05.1989 & 16/391/20.07.2006

Mutual Fund License: Common Decision Ministry of National Economy-Ministry of Economy 5716/B/60/13.02.1991 (Gov.Gaz. 121/B/04.03.1991)