



ALPHA EURO (€) CORPORATE BOND FUND

30 November 2020



Morningstar®

Investment Objective and Policy

The Fund's objective is to provide a total return from income and capital growth over the medium-term, by investing primarily in euro-denominated corporate bonds.

In order to achieve its objective, the Fund invests primarily in a diversified portfolio of euro-denominated bonds issued by companies globally. Bond issuers are companies which have economic activities in any business sector or geographic area, while there is no limitation regarding the maturity of the bonds in which the Fund invests. Portfolio focuses on investment grade debt securities, with the exception of its exposure to Greek bonds and money market instruments.

The Fund is actively managed. Our investment process is based on quantitative and qualitative assessment of fundamental factors, with the purpose of developing investment views on the yield curve and bond spreads, along with selecting individual issuers or issues based on credit and relative value analysis.

Benchmark: Bloomberg Barclays Euro Corporate Bond Total Return Index

Fund Information

Domicile	Greece
Fund Type	UCITS
Category	Bond Fund
Inception Date	23.01.1995
Base Currency	Euro
Total AUM	56,22 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	23.01.1995	13.02.2018
ISIN Code	GRF000209004	GRF000237005
Bloomberg Ticker	ALPEUBI GA	ALPECBI GA
NAV per share	6,1691 €	6,2561 €
Management Fee	1,00%	0,50%
Subscription Charge	1,00%	0,00%
Redemption Charge	0,75% <1 year	0,00%
	0,35% 1-2 years	
	0,00% > 2 years	

Management Company

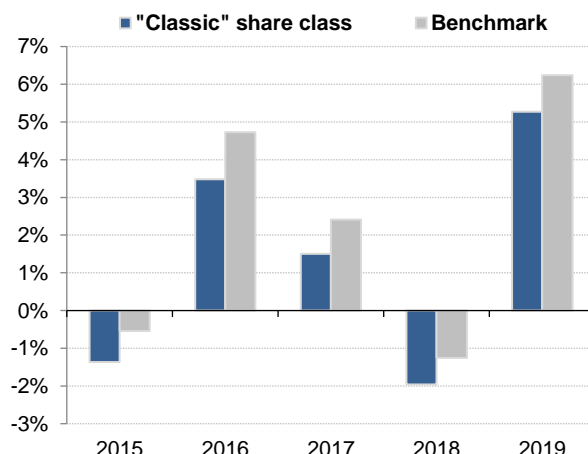
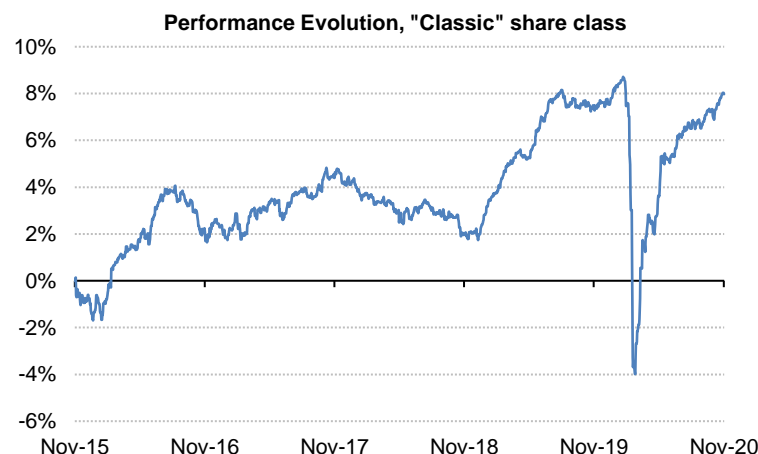
Name	Alpha Asset Management M.F.M.C.
Address	25-29 Karneadou St., 106 75 Athens
Telephone	210 374 2800
E-mail	info@alphaasset.gr
Website	www.alphamutual.gr

Risk and Reward Profile



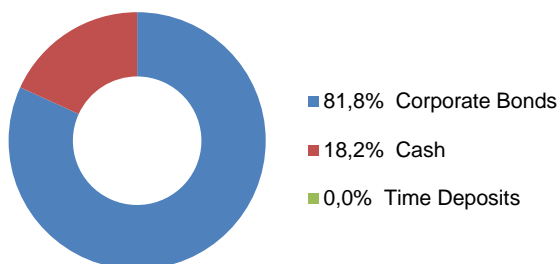
Performance (%)

In Euro	Cumulative Returns				Annual Returns				
	YTD	1 Year	3 Years	5 Years	2015	2016	2017	2018	2019
"Classic" share class	0,48%	0,46%	3,38%	7,97%	-1,37%	3,48%	1,50%	-1,96%	5,27%
"Institutional" share class	0,95%	0,97%	-	-	-	-	-	-	5,80%
Benchmark	2,60%	2,55%	7,33%	14,50%	-0,54%	4,73%	2,41%	-1,25%	6,24%





Portfolio Structure



Portfolio Characteristics

Maturity (years)	6,2
Modified Duration (years)	4,2
Yield to Maturity (%)	0,82%

Top 10 Bond Holdings

ELPEGA 2 10/04/24	4,4%
T 2.6 12/17/29	4,3%
ISPIM 1 3/8 01/18/24	4,3%
GS 2 11/01/28	4,0%
MS 1 7/8 04/27/27	4,0%
JPM 1.638 05/18/28	3,9%
ALVGR 2.241 07/07/45	3,8%
BNP 2 3/4 01/27/26	3,0%
WFC 1 1/2 05/24/27	2,9%
BATSLN 1 1/4 03/13/27	2,8%

Allocation by Country

Greece	14,1%
France	10,8%
USA	21,0%
Italy	7,2%
Britain	8,0%
Switzerland	4,8%
Germany	7,6%
Spain	2,5%
Russia	1,0%
Other	4,8%
Total Bonds	81,8%

Allocation by Currency

EUR	99,9%
Other	0,1%
Total Portfolio	100,0%

Allocation by Maturity

< 1 year	0,0%
1-3 years	1,1%
3-5 years	24,1%
5-7 years	30,4%
7-10 years	18,3%
10-15 years	0,0%
> 15 years	7,9%
Total Bonds	81,8%

Allocation by Credit Rating

AAA	0,0%
AA	0,0%
A	26,6%
BBB	42,0%
<BBB	13,2%
Total Bonds	81,8%

Allocation by Sector

Financials	41,1%
Energy	6,8%
Consumer Staples	8,3%
Materials	5,5%
Utilities	5,6%
Communications	7,1%
Health Care	3,8%
Industrials	1,8%
Consumer Discretionary	1,9%
Technology	0,0%
Total Bonds	81,8%

The present document is for informational purposes only and under no circumstances should this information constitute an investment advice, recommendation or offer for anyone with respect to the Mutual Fund, or any securities or other financial instrument that may be mentioned.

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: HCMC Rule 20/9D/23.09.1994 (Gov.Gaz. 776/B/13.10.1994)