



DYNAMIS BALANCED FUND

30 November 2020



Morningstar®

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 international markets.

In order to achieve its objective, the Fund invests in bonds denominated in Euros or U.S. dollars and issued by companies, governments or authorities and entities related to governments, equities listed on international exchanges, mainly on developed markets, as well as money market instruments and deposits with credit institutions. The Fund invests in investment grade bonds, with the exception of its exposure to Greek debt securities.

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: 30% Bloomberg Barclays Euro Aggregate Bond Total Return Index, 5% Bloomberg Barclays US Treasury Bond Total Return Index, 30% Bloomberg Barclays Series-E Greece Govt All >1 Yr Bond Total Return Index, 30% S&P Global 100 Price Return USD Index, 5% Barclays Benchmark Overnight EUR Cash Index (since 27.05.2019)

Fund Information

Domicile	Greece
Fund Type	UCITS
Category	Balanced Fund
Inception Date	23.07.2014
Base Currency	Euro
Total AUM	15,88 million €
Custodian	Alpha Bank S.A.
ISIN Code	GRF000214004
Bloomberg Ticker	ALPDGBL GA
Valuation Frequency	Daily
NAV per share	13,9178 €
Management Fee	0,40%
Subscription Charge	1,00%
Redemption Charge	1,00%
Redemption Settlement	3 business days
Distribution Network	Alpha Bank, AXA Insurance

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



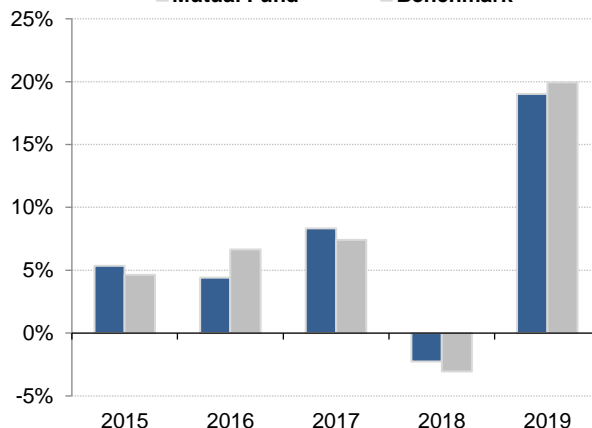
Performance (%)

In Euro	Cumulative Returns				Annual Returns				
	YTD	1 Year	3 Years	5 Years	2015	2016	2017	2018	2019
Mutual Fund	4,72%	5,16%	24,89%	34,37%	5,35%	4,42%	8,33%	-2,25%	19,04%
Benchmark	6,79%	7,34%	26,02%	39,13%	4,64%	6,64%	7,40%	-3,05%	19,94%

Mutual Fund Performance Evolution

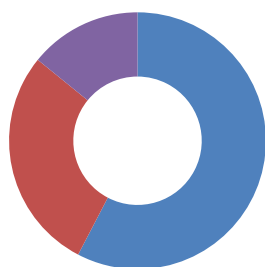


■ Mutual Fund ■ Benchmark





Portfolio Structure



- 57,7% Bonds & Bond ETFs
- 28,2% Equities & Equity ETFs
- 0,0% Treasury Bills
- 14,2% Cash

Top 10 Equity Holdings

Microsoft Corp	3,9%
Apple Inc	3,1%
Amazon.com Inc	2,5%
Alphabet Inc	2,0%
Johnson & Johnson	1,0%
Procter & Gamble Co/The	0,8%
Nestle SA	0,7%
JPMorgan Chase & Co	0,7%
Samsung Electronics Co Ltd	0,6%
Roche Holding AG	0,6%

Top 10 Bond Holdings

GGB 1 1/2 06/18/30	4,8%
T 2 5/8 12/31/25	3,6%
GGB 3.9 01/30/33	3,1%
GGB 1 7/8 02/04/35	2,9%
GGB 1 7/8 07/23/26	2,8%
GGB 3 7/8 03/12/29	2,5%
ISPIM 1 3/4 07/04/29	2,1%
GGB 4 3/8 08/01/22	2,1%
FRTR 0 1/2 05/25/26	2,0%
GGB 4 01/30/37	1,9%

Allocation by Currency

EUR	67,5%
USD	28,8%
GBP	1,4%
CHF	2,4%
Other	0%
Total Portfolio	100,0%

Allocation by Equity Sector

Information Technology	8,4%
Health Care	4,2%
Consumer Staples	3,9%
Consumer Discretionary	3,7%
Communication Services	2,0%
Financials	2,4%
Energy	1,1%
Industrials	1,5%
Materials	0,8%
Real Estate	0,3%
Utilities	0,0%
Equity ETF	0,0%
Total Equity Exposure	28,2%

Allocation by Bond Sector

Sovereign, Greece	24,6%
Sovereign, EUR ex Greece	7,1%
Corporate, Non-Financial	13,6%
Sub-Sovereign	2,5%
Sovereign, United States	5,4%
Corporate, Financial	4,5%
Bond ETF	0,0%
Total Bond Exposure	57,7%

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 213/30.06.2014