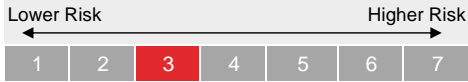


Summary Risk Indicator



The risk indicator is based on the assumption that you will hold the product for the recommended period of 3 years.

Investment Objective

To provide investors with income and long-term growth of capital. The Fund combines a global, value-based selection approach with a multi-asset allocation strategy, unrelated to benchmark constraints. The Fund is actively managed and its purpose is to provide investors with long-term capital growth.

Investment Strategy

The Fund focuses on a portfolio of equities and bonds. The strategic allocation is characterized by flexibility and selectivity based on the disciplined analysis of fundamental data. In times of market uncertainty the Fund can maintain higher cash levels in order to protect its performance

Fund Details

Fund Size (M):	€ 26.883
Net Unit Price:	€ 9.7613
Inception Date:	30/9/1994
Licence Nr. Gov. Gazette B'	675/08-09-1994
Benchmark:	Blended Index
Base Currency:	Euro
ISIN:	GRF000090008
Bloomberg Ticker:	HSBCGRB GA
Minimum initial Investment:	€ 1,500
Commission: Subscription up to 0.30%**	
Commission: Redemption 0%	
Management Fee: 2.25%	

**Commissions negotiable according to the official commissions pricelist posted on www.triton-am.com

Performance fee

Up to 15% on any positive difference between the performance of the NAV per unit and the performance of the Blended Index.

From 01/01/2022 the performance fee will be calculated and paid, if an outperformance has been achieved relative to the benchmark even in periods of negative returns, while it will not be calculated or paid if it underperforms relative to the benchmark, even in periods when the return on the Fund is positive

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

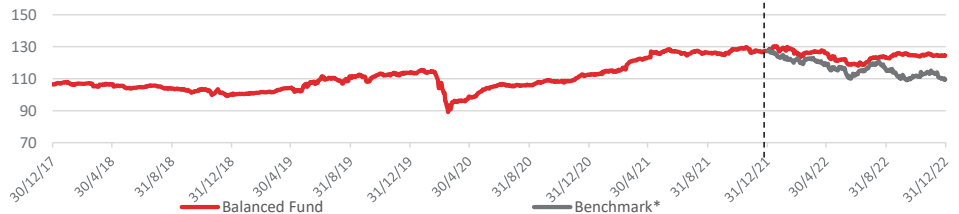
Fund Performance	As of 31/12/2022			Full Calendar year		
Cumulative Performance (%)	YTD	1 Year	3 Years	3 Years	5 Years	10 Years
TRITON Balanced Fund	-2.23%	-2.23%	9.69%	9.69%	17.05%	46.33%
Blended Index	-14.11%	-	-	-	-	-
Difference	11.88%	-	-	-	-	-

Annualized Performance (%)	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Inception
TRITON Balanced Fund	-2.23%	3.13%	3.21%	-	-
Blended Index	-	-	-	-	-
Difference	-	-	-	-	-

*Notes: 1. From 01/01/2022 the new benchmark will be 45% Dow Jones Global Index, 45% Bloomberg EuroAgg Total Return Index Value Unhedged EUR and 10% Euribor 12 Month ACT/360.

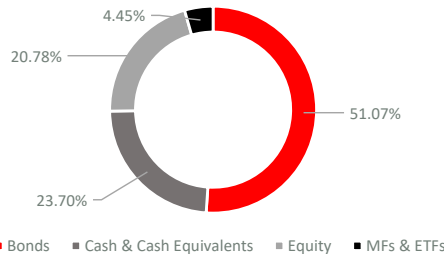
The investment advertised concerns the acquisition of units in a fund and not in a given underlying asset.

Performance

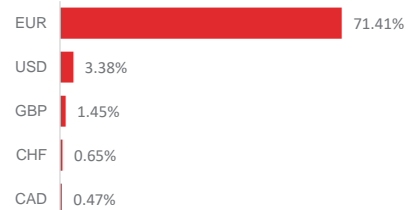


*Notes: 1. From 01/01/2022 the new benchmark will be 45% Dow Jones Global Index, 45% Bloomberg EuroAgg Total Return Index Value Unhedged EUR and 10% Euribor 12 Month ACT/360.

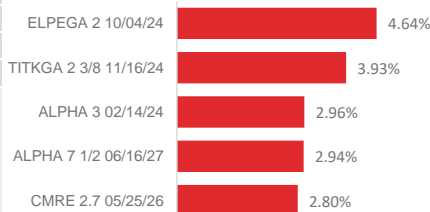
Asset Exposure



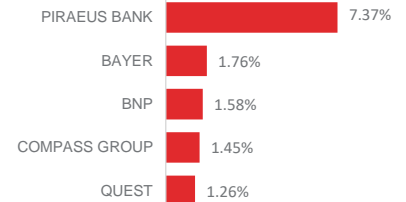
Currency Exposure



Top Bond Holdings



Top Equity Holdings



DERIVATIVES 22.68%

Quarterly Commentary

After a bull market that lasted for more than a decade since the Global Financial Crisis of 2008-09, markets experienced a massive pullback in 2022. Inflation's surge to 40-year highs led the Fed to an unprecedented series of interest-rate increases, cratering the bond market and sending stocks into a bear market that continued into the end of the year. In addition, the war in Ukraine hugely distorted global food and energy supply chains, further emphasized by the conflict between the US and China. As the safe-haven US dollar strengthened, goods almost everywhere else became more expensive, adding to global central bank tightening pressures. In this environment, equities and bonds declined in tandem by the most ever in 2022, with joint losses of about 20% at the low point. Cash outperformed almost every asset class. The fund posted negative performance of -2.23% in 2022 mostly attributed to the defensive positioning in equities that contributed positively by +0.1% to the total performance and the short duration positioning of the fixed income portfolio that contributed negatively by 2% to the total performance. Through the year the sub-fund used future contracts to mitigate foreign currency risk and specifically exposure to US Dollar. Also, future contracts of major stock indices were used to either reduce or increase equity exposure according to the fast-changing market conditions. Derivative products contributed approximately -0.5% to the performance of fund.

Management Company

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and our Representatives and
Intermediates.



TRITON is a signatory of the United Nations-supported Principles for Responsible Investment – an international initiative where investors can collaborate to understand and manage environmental, social and governance related factors in their investment decision making and ownership practices.

www.unpri.org

Key risks

The Mutual Fund is subject to Investment risks and Other associated risks from the techniques and securities it uses to achieve its objective. The table on the right explains how these risks relate to each other and the Outcomes to the Unitholder that could affect an investment in the Mutual Fund.



Investors should also read Risk Descriptions in the Prospectus for a full description of each risk.

Investment risks

Risks from the Sub-Fund's techniques and securities

Credit	Liquidity	Currency	Derivatives (Leverage)
An important part of the investment is held in debt securities, which are characterized by strong asymmetry of returns. They combine the probability of small return from the interest rate fluctuation with the probability of loss much of the investment due to inability to meet obligations of the issuer.	Attempting to liquidate a security in a market where there is no corresponding demand, it may cause large fluctuations at the price of the title. Highly traded securities pose less risk liquidity.	Exchange rate fluctuations may negatively impact the value of investments designated in another currency. Adverse movements in currency exchange rates could result in a decrease in return and a loss of capital. It may not be possible to successfully hedge against the currency risk exposure in all circumstances.	The market risk in derived products is larger and more complex. The big price volatility of a derivative financial instrument due to the fact that a small movement in the price of the underlying security, index, can lead to a significant move in the price of the derivative instrument.

UCITS DO NOT HAVE A GUARANTEED RETURN AND PREVIOUS PERFORMANCE DOES NOT GUARANTEE FUTURE PERFORMANCE

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