

### Summary Risk Indicator



The risk indicator is based on the assumption that you will hold the product for the recommended period of 5 years.

### Investment Objective

TRITON Growth Greek Equity Fund is an open-end Mutual Fund incorporated in Greece. The Fund's objective is to provide its long-term unit holders with capital appreciation potential by investing mainly in stocks listed in the Athens Stock Exchange. The Fund is actively managed relative to the Benchmark and its purpose is to provide investors with long-term capital growth.

### Investment Strategy

The Fund actively invests in companies listed in the Athens Stock Exchange that demonstrate long term growth prospects and satisfy the fundamental criteria of our bottom-up analysis. Additionally, the Fund seeks opportunities from short-term market trends.

### Fund Details

Fund Size (M):	€ 58.107
Net Unit Price:	€ 46.4368
Inception Date:	5/8/1991
Licence Nr. Gov. Gazette B' 679/08-08-1991	
Benchmark:	ASE Index
Base Currency:	Euro
ISIN:	GRF000087004
Bloomberg Ticker:	HSBCGGE GA
Minimum Investment:	€ 1,500
Commission: Subscription up to 05%**	
Commission: Redemption 0%	
Management Fee: 2.25%	

\*\* Commissions negotiable according to the official commissions pricelist posted on [www.triton-am.com](http://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 ASE 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 Market Commission from 1/1/2022.

### Fund Performance

Fund Performance	As of 31/12/2022		Full Calendar year			
	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception *
<b>Cumulative Performance (%)</b>						
TRITON Growth Greek Equity	3.99%	3.99%	22.08%	59.21%	90.08%	2616.92%
ASE Index	4.08%	4.08%	1.43%	15.88%	2.41%	-6.42%
<b>Difference</b>	<b>-0.09%</b>	<b>-0.09%</b>	<b>20.65%</b>	<b>43.33%</b>	<b>87.67%</b>	<b>2623.34%</b>

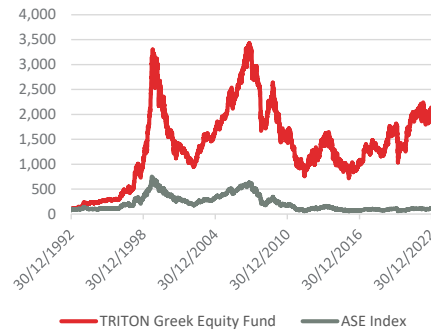
\* The since inception cumulative fund's return, includes the reinvestment of dividends for the periods of 1992,1993,1994.

### Annualized Performance (%)

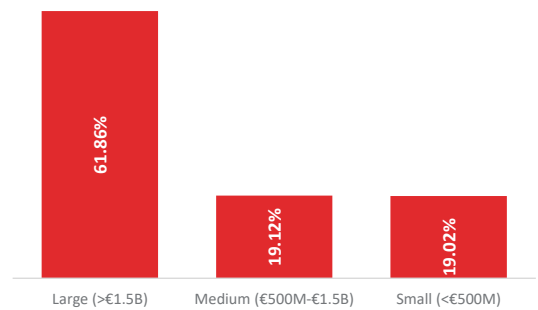
Annualized Performance (%)	3 Years	5 Years	10 Years	Since Inception
TRITON Growth Greek Equity	6.88%	9.75%	6.63%	11.08%
ASE Index	0.47%	2.99%	0.24%	-0.21%
<b>Difference</b>	<b>6.40%</b>	<b>6.76%</b>	<b>6.40%</b>	<b>11.29%</b>

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

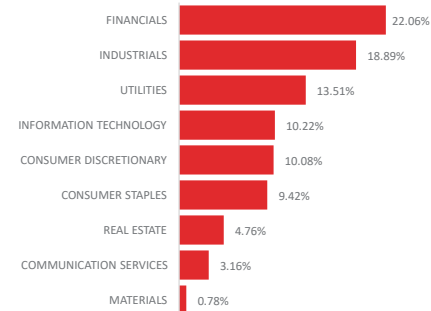
### Performance



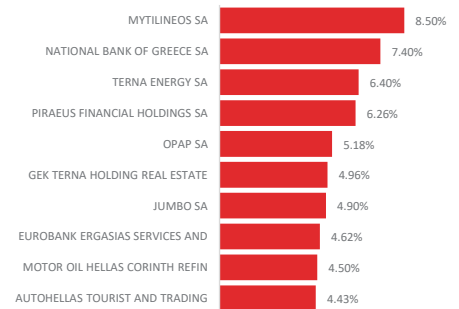
### Market Capitalization



### Sector Breakdown



### Top 10 Holdings



Derivatives 5.35%

### Quarterly Commentary

2022 was a year of overperformance of the Greek economy as a reference to the GDP which grew at a rate higher of 5.2%. Greece's resilient growth was based on the impressive return of tourism to the levels of 2019 but also the reforms and the financing from the Recovery & Resilience Facility. Furthermore, the case for investing in Greek stocks remains attractive in 2023 as the Greek economy is in an early cycle and Greek stocks trade on average 35% lower than their EU peers. The General Index ended the year at 929.8 points, up 4.1% overall with the FTSE Mid Cap index losing -5.4% and the FTSE Banks gaining 11.4%. TRITON Greek Equity Fund closed the year with +3.99%. Looking ahead to 2023E, the primary positive factors are an improved local macroeconomic outlook, a potential upgrade to investment grade status, the potential return of dividends from the banking industry, and ongoing corporate earnings growth. The main obstacles include potential election-related volatility, the share hangover from the start of the banking sector's divestments from the HFSF, and threats from the global macro, which could have a negative impact on exports and tourism.

## Management Company

Triton Asset Management AEDAK  
Licence HCMC 76/26.3.1991  
[www.triton-am.com](http://www.triton-am.com)

## Custodian

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Greece

## Subscriptions

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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](http://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

Market	Liquidity	Derivatives (Leverage)	Concentration
The fund is subject to normal market fluctuations and the risks associated with investing in securities markets. The value of your investment and the income from it may be affected by general economic and political factors as well as industry or company specific factors.	The fund operates in a market characterized by low trade volumes and securities that may become illiquid. This results in a higher risk of losses due to reduced trading speed/efficiency and sharper price fluctuations.	The derivatives market introduces significant levels of complexity, increasing the probability of adverse gains or losses to the fund that holds derivatives. The higher sensitivity to price movements of the underlying asset can asymmetrically affect the price of a derivative that is linked to it.	Mutual funds with concentrated investment policy may be exposed to higher risk, higher volatility and lower liquidity from mutual funds with less concentrated portfolio.

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

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