

Monthly Summary Report: 31 March 2024

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 relative to the benchmark.

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):	€ 36.343
Net Unit Price:	€ 11.5061
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: up to 1.25%	

**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 Market Commission from 1/1/2022.

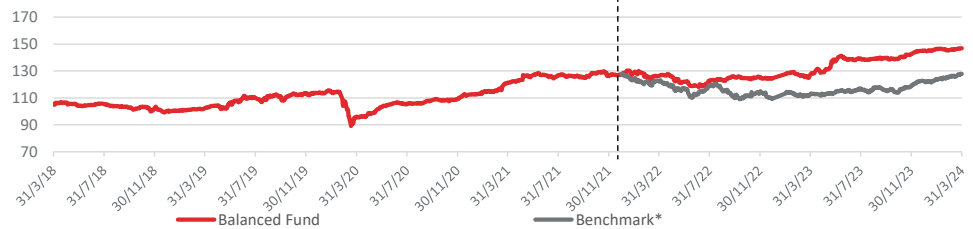
Fund Performance	As of 31/3/2024			Full Calendar year			
	Cumulative Performance (%)	YTD	1 Year	3 Years	3 Years	5 Years	10 Years
TRITON Balanced Fund		1.30%	15.39%	21.10%	28.93%	44.50%	51.36%
Composite Index		4.29%	13.21%	-	-	-	-
<i>Difference</i>		-2.99%	2.18%	-	-	-	-

Annualized Performance (%)	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Inception
TRITON Balanced Fund	15.39%	6.59%	7.57%	-	-
Composite Index	13.21%	-	-	-	-
<i>Difference</i>	2.18%	-	-	-	-

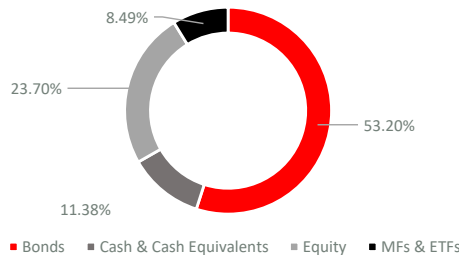
*Notes: 1. In 01/01/2022, the fund started following a blended index. For more information please refer to the mutual fund's PRIIPs KID
2. Returns as of 31/03/2024 (1 Year, 3 Years) are rolling.

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

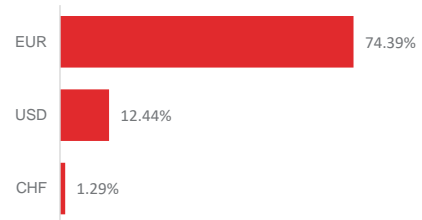
Performance



Asset Exposure



Currency Exposure



Top Bond Holdings

ELPEGA 2 10/04/24	3.50%
TITKGA 2 3/8 11/16/24	2.98%
TPEIR 7 1/4 07/13/28	2.64%
TPEIR 6 3/4 12/05/29	2.36%
ALPHA 7 1/2 06/16/27	2.34%

Top Equity Holdings

GEK TERNA	3.48%
SCHLUMBERGER	1.40%
GOOGLE	1.34%
APPLE	1.31%
ROCHE HOLDING	1.29%

DERIVATIVES 5.82%

Q1 Commentary

The 1st Quarter of 2024 has been a good start for investors. The equity upward trend continued, as the global economy proved resilient in addition with the anticipation of rate cuts in the second half of the year and despite the overpricing of some markets. The US economy grew more than expected during Q4 2023, while macroeconomic data supported the scenario of a soft landing. Global equities posted strong returns, with the MSCI ACWI up 7.4% during the first quarter. In US S&P 500 rose 10.6%, driven once again by the performance of the 'magnificent seven' stocks which posted earnings growth of 56% during Q4 2023, helping to lift overall index earnings growth to 8%. In Europe, the French CAC 40, reached new all-time highs, indicating a turn of investors to cheaper European Stocks. In fixed income, concerns about inflation, and the Federal Reserve (Fed) changing the December dovish rhetoric, drove negative returns for bonds. The yield of the Bloomberg Global Aggregate Index increased by 28 basis points (bps) over the quarter, which led to negative returns of -2.1%. In commodity markets, the broad Bloomberg Commodity Index increased slightly by 2.2% last quarter, driven by a rise in oil prices and gold. The fund achieved a performance of +1.30% in the first quarter of 2024 primarily driven by strategic allocations in equities, which contributed approximately 120 basis points (bps) to the overall performance, and the positioning of the fixed income portfolio, which added approximately 93 bps. Throughout the quarter, the fund tactically utilized futures contracts on major stock indices to adjust equity and fixed income exposure in response to rapidly changing market conditions. Derivative products detracted approximately -166 bps from the fund's performance. The fund's index recorded a return of 4.29%.

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

Management Company

Triton Asset Management AEDAK
Licence HCMC 76/26.3.1991
www.triton-am.com

Custodian

Eurobank SA

Subscriptions

At our offices
15 Valaoritou, Athens, 10671
Tel.: +30 216 500 1800
Fax: +30 210 364 3855
Email: info@triton-am.com
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	Counterparty	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.	The fund could lose money if an entity with which it does business becomes unwilling or unable to honor its commitments to the Sub-Fund.	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

Copyright© TRITON ASSET MANAGEMENT (GEM: 832401000), 31 March 2024. ALL RIGHTS RESERVED. No part of this publication may be reproduced, stored in a retrieval system, or transmitted, on any form or by any means, electronic, mechanical, photocopying, recording, or otherwise, without the prior written permission of TRITON ASSET MANAGEMENT.

This document is for informational purposes only and does not provide, contain, or endorse investment advice in any way, nor does it recommend or advise a purchase to anyone in relation to the Fund. Investors should refer to and read the UCITS Prospectus and Key Information Document (PRIIPS KID) before making final investment decisions.