

Mutual Fund

Quarterly Summary Report: 31 December 2025

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 investors with long term capital appreciation by investing mainly in stocks listed in the Athens Stock Exchange. The Fund is actively managed relative to the benchmark.

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):	€ 128.519
Net Unit Price:	€ 113.9620
Inception Date:	05/08/1991
Licence Nr.	Gov. Gazette B' 679/08-08-1991
Benchmark:	ASE Index
Base Currency:	Euro
ISIN:	GRF000087004
Bloomberg Ticker:	HSBCGGGE GA
Minimum Investment:	€ 1,500
Commission: Subscription up to 0.50%**	
Commission: Redemption 0%	
Management Fee: up to 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 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.

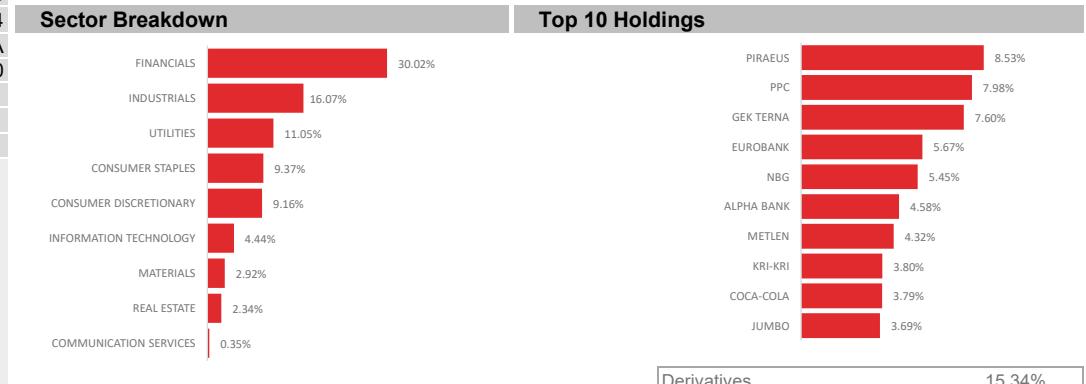
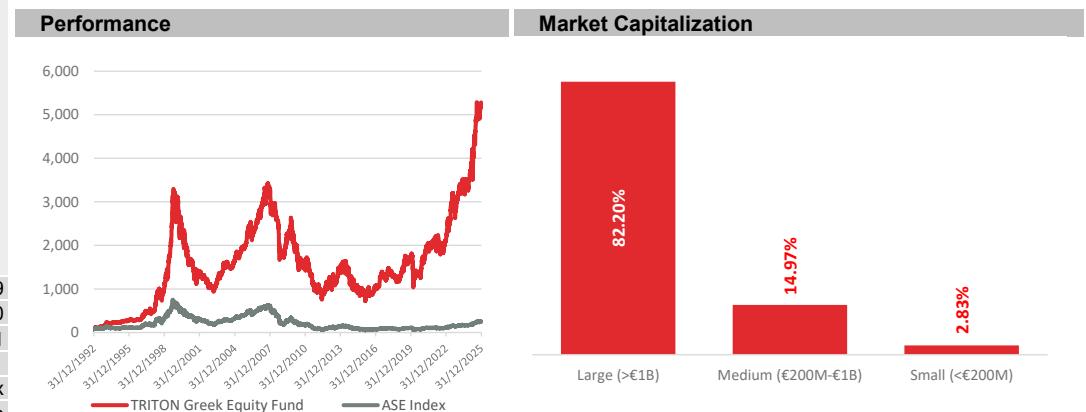
Fund Performance As of 31/12/2025				Full Calendar year		
Cumulative Performance (%)	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception *
TRITON Growth Greek Equity	49.19%	49.19%	145.41%	206.25%	436.99%	5026.34%
ASE Index	44.30%	44.30%	128.08%	162.14%	235.90%	161.91%
Difference	4.89%	4.89%	17.33%	44.10%	201.09%	4864.43%

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

2. Returns as of 31/12/2025 (1 Year, 3 Years) are rolling.

Annualized Performance (%)	3 Years	5 Years	10 Years	Since Inception
TRITON Growth Greek Equity	34.88%	25.09%	18.30%	12.27%
ASE Index	31.63%	21.26%	12.88%	2.87%
Difference	3.25%	3.83%	5.42%	9.40%

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



Derivatives 15.34%

Q4 Commentary

The Greek stock market enters 2026 with positive momentum, supported by structural reforms, enhanced international visibility, and deeper integration with European market infrastructure. A key milestone is the ongoing alignment with Euronext, one of the most consequential upgrades for the Athens Stock Exchange in over a decade, improving market access, technological standards, post-trade efficiency and overall competitiveness. This transition has materially strengthened foreign investor engagement, positioning Greece more firmly within the developed European capital markets ecosystem.

Greece exhibits solid economic growth, with GDP growth outpacing the EU average, supported by a robust macroeconomic environment and sustainable public finances. Greece continues to offer substantial investment opportunities, driven by strong corporate earnings growth, with opportunities across banking, energy, tourism, and infrastructure, and an improving investment landscape with enhanced political stability. Foreign investment flows and M&A activity further reinforce the attractiveness of the market.

Valuations remain compelling. Greek equities trade at an attractive discount to European peers, with the market on a 2027E P/E of 9.6x. In 2025, the ASE index returned +44.3%, while the FTSE Banks Index rose +78.4%. Triton Growth Greek Equity Fund delivered +49.19%, outperforming its benchmark by +4.89 percentage points.

Management Company

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Custodian

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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

Key risks		Investment risks		
		Risks from the Sub-Fund's techniques and securities		
Market	Liquidity	Derivatives (Leverage)	Single Region/Country Risk:	
The Mutual Fund is subject to Investment risks and Other associated risks from the techniques and securities it uses to 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.	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.	As the Fund is a specialized country-specific or geographical regional fund, the investment bears more risk than a more globally diversified portfolio.
Investors should also read Risk Descriptions in the Prospectus for a full description of each risk.				

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

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