20UGS (UCITS) FUNDS

Triton (LF) Greek Equity (Class A)

UCITS SICAV

Quarterly Summary Report: **30 September 2026**

Summary Risk Indicator

Lower Risk — Higher Risk

1	2	3	**4**	5	6	7

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

Investment Objective

To provide investors with long term capital appreciation by investing primarily in Greek equity securities and secondarily in other securities. The Fund is actively managed relative to the Benchmark.

Investment Strategy

The Sub-Fund invests, in a percentage of at least 65% of its net assets, in equity securities and other equivalent securities of companies admitted and dealt in the Athens Stock Exchange and companies which are established in Greece but admitted to any other official listing or dealt in other regulated market as well as companies with significant operations or carrying out a sizeable part of their business activities in Greece.

Fund Details

Fund size (M):	€ 141.9601
Share Class A Fund size (M):	€ 81.9278
Net Unit Price:	€ 51.1500
Inception Date:	11/03/2019
Base Currency:	EUR
ISIN:	LU1931934639
Bloomberg Ticker:	TRGREQA LX
Benchmark:	ASE Index
Minimum initial investment:	€ 10,000
Minimum additional investment:	€ 5,000
Commission: Subscription up to 0.50%* Redemption 0%	

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

Performance fee
A performance fee of 15% is established when the performance of the Sub-Fund is superior to the performance of the reference indicator during the performance period. The performance fee could also be payable in case the Sub-Fund has overperformed the reference indicator (benchmark) but had a negative performance. The performance fee is calculated in accordance with ESMA's guidelines on performance fees in UCITS and certain types of AIFs (34-39-992) from 1/1/2022.

Sustainability-related disclosure
The Sub Fund is categorized under article 6 of SFDR. For further information, please refer to the relevant sections of the prospectus.

Fund Performance — As of 30/09/2026

Cumulative Performance (%)	YTD	1 Year	3 Years	Full Calendar Year: 3 Years	5 Years	Since Inception
TRITON LF GR Equity	35.32%	40.87%	148.66%	143.87%	202.88%	202.64%
ASE Index	29.12%	34.61%	126.43%	128.08%	162.14%	131.35%
Difference	*6.19%*	*6.26%*	*22.23%*	15.79%	*40.74%*	*71.29%*

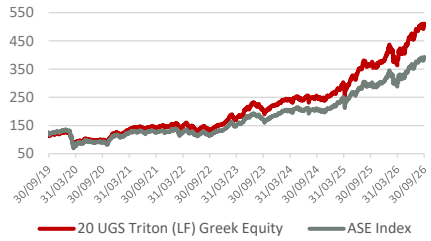
Returns as of 30/09/2026 (1 Year, 3 Years, Since Inception) are rolling.

As of 30/09/2026 — Full Calendar Year

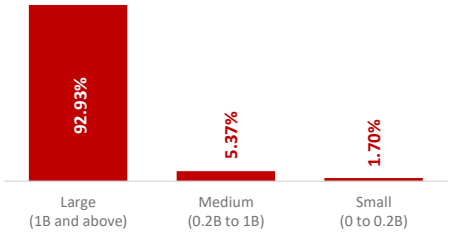
Annualized Performance (%)	3 Years	Full Calendar Year: 3 Years	5 Years	Since Inception
TRITON LF GR Equity	35.47%	34.60%	24.81%	20.25%
ASE Index	31.31%	31.63%	21.26%	14.99%
Difference	4.16%	2.97%	3.55%	5.26%

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

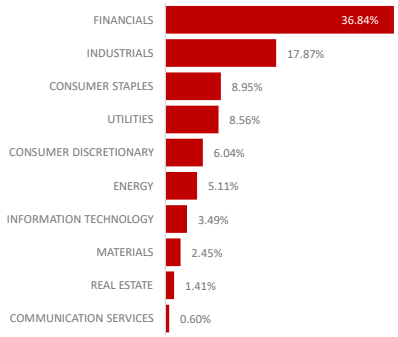
Performance



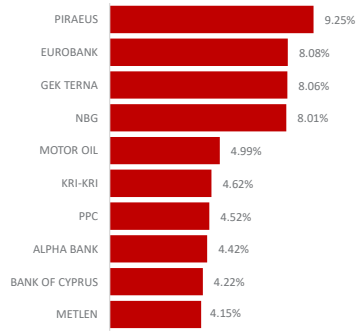
Market Cap Breakdown



Sector Breakdown



Top 10 Holdings



Derivatives	18.90%

Q3 Commentary

At the end of September, the Greek equity market recorded strong performance, with the General Index gaining +29.12%, while the FTSE Banks index significantly outperformed, posting gains of +45.83%, confirming investors' continued confidence in the outlook for the Greek banking sector. At the same time, on 21 September, the successful upgrade of the Greek market by the international STOXX and FTSE Russell indices was completed, while inclusion in the MSCI indices is expected to take effect in May 2027. In addition, the capital increases of ADMIE, PPC and GEK TERNA are expected to support significant investments in energy infrastructure and strategic projects, strengthening the country's productive base and contributing to GDP growth. At the same time, these investments create positive prospects for the banking sector by boosting credit demand and supporting the financing of large-scale projects. Increased investment activity, combined with the improvement in investor sentiment, is expected to further support economic growth and financing demand over the coming years. Triton (LF) Greek Equity (Class A) generated a return of +35.32%, outperforming its benchmark by +6.19 percentage points.

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

Management Company
Vistra Fund Management S.A.

Investment Manager
Triton Asset Management AEDAK

Custodian
Societe Generale Luxembourg

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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 Sub-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 Sub-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.

TRITON (LF) GREEK EQUITY IS A SUBFUND OF 20UGS (UCITS) FUNDS, A SICAV REGISTERED UNDER PART I OF THE LUXEMBOURG LAW ON COLLECTIVE INVESTMENT UNDERTAKINGS (UCITS-IV) OF DECEMBER 17, 2010

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The since inception performance shown represents the latest historical performance of the Fund. The fund was launched on the 11th of March 2019. This document does not constitute an offering of any security, product, service of the Fund. This document is for information purposes only and may not be relied upon by you in evaluating the merits of investing in the Fund. The purchase of interests in the Fund is suitable only for investors for whom an investment in the Fund does not constitute a complete investment program and who fully understand and are willing to assume the risks involved in the Fund's investment program. There are no assurances that the stated investment objectives of the Fund will be met. The summary / prices / quotes / statistics in this document have been obtained from sources deemed to be reliable, but we do not guarantee their accuracy or completeness. Information contained herein is subject to change without notice.
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