



MUTUAL FUNDS

4th Quarter 2024

January 2025

UCITS DO NOT HAVE GUARANTEED RETURNS AND
PAST PERFORMANCE DOES NOT GUARANTEE FUTURE RETURNS

Contents

About NBG Asset Management M.F.M.C.

4

Bond Funds

5

DELOS DOLLAR (USD) FOREIGN BOND FUND

6

DELOS USD BOND-FOREIGN BOND FUND

7

DELOS EXTRA INCOME USD 3year - BOND FUND

8

DELOS INCOME DOMESTIC BOND FUND

9

DELOS GREEK GROWTH BOND FUND

10

DELOS EUROBOND BOND FUND

11

DHLOS FIXED INCOME PLUS - BOND FUND

12

DELOS SHORT & MEDIUM TERM INVESTMENTS — BOND FUND

13

DELOS EXTRA INCOME 18months — BOND FUND

14

DELOS EXTRA INCOME II 18months — BOND FUND

15

DELOS EXTRA INCOME III 18months — BOND FUND

16

DELOS EXTRA INCOME 24months — BOND FUND

17

DELOS EXTRA INCOME II 24months — BOND FUND

18

DELOS EXTRA INCOME III 24months — BOND FUND

19

DELOS EXTRA INCOME IV 24months — BOND FUND

20

DELOS EXTRA INCOME V 24months — BOND FUND

21

DELOS EXTRA INCOME VI 24months — BOND FUND

22

DELOS EXTRA INCOME VII 24months — BOND FUND

23

DELOS EXTRA INCOME VIII 24months — BOND FUND

24

DELOS EXTRA INCOME 5year — BOND FUND

25

DELOS EXTRA INCOME II 5year — BOND FUND

26

DELOS EXTRA INCOME III 5year - BOND FUND

27

DELOS EXTRA INCOME IV 5year - BOND FUND

28

DELOS EXTRA INCOME V 5year - BOND FUND

29

NBG INTERNATIONAL FUNDS SICAV– Sub-Fund INCOME PLUS (CLASS A)

30

Balanced Funds

31

DELOS STRATEGIC INVESTMENTS FOREIGN BALANCED FUND

32

DELOS BALANCED DOMESTIC BALANCED FUND

33

DELOS PET-OTE (l.u.C.T.S.) - BALANCED FUND

34

Contains

DELOS UNION BALANCED FUND	35
N.P. INSURANCE NEW POSIDON BALANCED FUND	36
Equity Funds	37
DELOS SMALL CAP DOMESTIC EQUITY FUND	38
DELOS BLUE CHIPS DOMESTIC EQUITY FUND	39
NBG INTERNATIONAL FUNDS SICAV-Sub-Fund GLOBAL EQUITY (CLASS A)	40
NBG INTERNATIONAL FUNDS SICAV-Sub-Fund EUROPEAN ALLSTARS (CLASS A)	41
Funds of Funds	42
DELOS SYNTHESIS BEST BLUE - BOND FUND OF FUNDS	43
DELOS SYNTHESIS BEST YELLOW ESG - BALANCED FUND OF FUNDS	44
DELOS SYNTHESIS BEST RED ESG - EQUITY FUND OF FUNDS	45
NBG Asset Allocation Conservative – Balanced Fund of Funds	46
NBG Asset Allocation Balanced – Balanced Fund of Funds	47
NBG Asset Allocation Dynamic – Balanced Fund of Funds	48
Other FCP Funds	49
NBG INTERNATIONAL FUNDS FCP - DYNAMIC ASSET ALLOCATION SUB-FUND (CLASS A)	50

NBG Asset Management M.F.M.C.

NBG Asset Management M.F.M.C. is the first mutual fund management company established in Greece. Set up in 1972, NBG AM M.F.M.C. belongs to the group of the **NATIONAL BANK OF GREECE S.A.** (NBG) and manages private and institutional client assets.

NBG is one of the biggest and powerful groups of financial services in Greece with dynamic presence in the broader region of Southeast Europe as well in other international markets.

NBG Asset Management M.F.M.C. offers a vast palette of products covering all the investment categories. The wide range of investment products enables investors to create their own tailor-made investment plans, with diversified Mutual Funds portfolios.

The Total Assets under Management as of 31/12/2024 were 4,16 billion euro.

The Company:

- Manages 38 Mutual Funds
- Is the Portfolio Manager for SICAV/FCP Funds in Luxembourg

Apart from the Mutual Fund Management services, **NBG Asset Management M.F.M.C.** offers:

- Portfolio Management for Institutional Investors
- Portfolio Management for Private Investors
- Management of Portfolio Pension Funds and Social Security Mutual Funds -Pension Funds

It also offers a vast range of financial products and services which covers the ever-changing needs of:

- Social Security / Pension Funds
- Insurance companies
- Companies

NBG Asset Management M.F.M.C. is supervised by the Hellenic Capital Market Commission (www.hcmc.gr)

Establishment: 19.10.1972 – H.C.M.C. License – License Number: 11/451/31.10.2007

General Commercial Registry Number.: 352001000

Legal Entity Identifier (LEI): 213800BEX8X28DTL5391

Bond Funds

- *DELOS DOLLAR (USD) FOREIGN BOND FUND*
- *DELOS USD BOND-FOREIGN BOND FUND*
- *DELOS EXTRA INCOME USD 3year BOND FUND*
- *DELOS INCOME DOMESTIC BOND FUND*
- *DELOS GREEK GROWTH BOND FUND*
- *DELOS EUROBOND BOND FUND*
- *DELOS FIXED INCOME PLUS BOND FUND*
- *DELOS SHORT & MEDIUM TERM INVESTMENTS BOND FUND*
- *DELOS EXTRA INCOME 18months—BOND FUND*
- *DELOS EXTRA INCOME II 18months—BOND FUND*
- *DELOS EXTRA INCOME III 18months—BOND FUND*
- *DELOS EXTRA INCOME 24months—BOND FUND*
- *DELOS EXTRA INCOME II 24months—BOND FUND*
- *DELOS EXTRA INCOME III 24months—BOND FUND*
- *DELOS EXTRA INCOME IV 24months—BOND FUND*
- *DELOS EXTRA INCOME V 24months—BOND FUND*
- *DELOS EXTRA INCOME VI 24months—BOND FUND*
- *DELOS EXTRA INCOME VII 24months—BOND FUND*
- *DELOS EXTRA INCOME VIII 24months—BOND FUND*
- *DELOS EXTRA INCOME 5year—BOND FUND*
- *DELOS EXTRA INCOME II 5year—BOND FUND*
- *DELOS EXTRA INCOME III 5year—BOND FUND*
- *DELOS EXTRA INCOME IV 5year—BOND FUND*
- *DELOS EXTRA INCOME V 5year—BOND FUND*
- *NBG INTERNATIONAL FUNDS SICAV- Sub-Fund INCOME PLUS (CLASS A)*

BOND FUNDS

DELOS DOLLAR (USD) FOREIGN BOND FUND

H.C.M.C. Approval Reception 10/654/10.04.02006

The investment objective of the Mutual Fund is the highest possible return from coupon income and capital appreciation for a medium to long term horizon. The Mutual Fund invests mainly in selected foreign bonds, of high liquidity and credit rating, which are issued by EU and US issuers, liquid and high grade foreign bonds, are traded in the largest international capital markets and are denominated in US Dollar.

The Mutual Fund is suitable for investors who have basic knowledge and/or experience of financial markets and investment products, understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 2 years.

Report Date 31/12/2024

Fund Information	
Currency	USD
Fund Size (mm)	5,94
Launch Date	31/05/2006
ISIN	GRF000030004
Risk Indicator	(LOW)
Bloomberg Code	DELBMF GA EQUITY
LEI	2138009JX15QNKVWNW50
Classification (SFDR)	Article 6

Returns			
	Ytd (01/01/2024- 31/12/2024)	1 year (31/12/2023- 31/12/2024)	3 years (31/12/2021- 31/12/2024)
Mutual Fund	2,76%	2,76%	1,91%

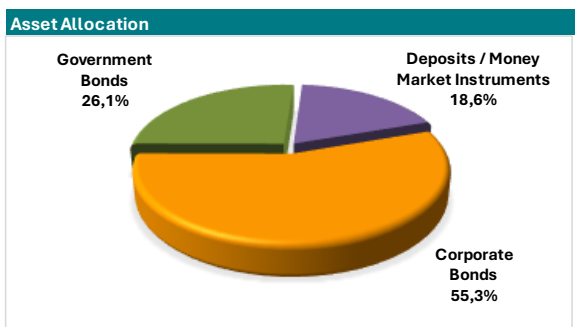
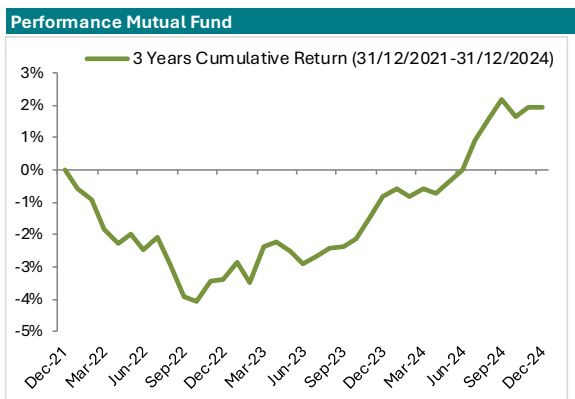
Statistical Data (3 years rolling) (31/12/2021-31/12/2024)	
	Fund
Sharpe Ratio	0,35
Annualised Standard Deviation	1,83%
Maximum Monthly Return	1,14%
Minimum Monthly Return	-1,03%
Months with Positive Return	21
Months with Negative Return	15

Top 10 Holdings	
US TREASURY N/B 1 5/8 02/15/26	7,9%
US TREASURY N/B 2 5/8 01/31/26	5,6%
JPN BANK FOR INT'L COOP 4 1/4 04/27/26	4,8%
KFW 3 1/8 06/10/25	4,8%
CATERPILLAR FINL SERVICE 4,35 05/15/26	3,2%
US TREASURY N/B T 3 10/31/25	3,2%
HSBC HOLDINGS PLC C 3,9 05/25/26	3,2%
BRISTOL-MYERS SQUIBB CO Y 3,2 06/15/26	3,2%
BAT INTL FINANCE PLC 1,668 03/25/26	3,1%
US TREASURY N/B 4 3/8 05/15/34	3,0%

Total 10 Holdings	42,0%
Total 20 Holdings	56,9%
Total Number Of Holdings	32

Country Exposure	
UNITED STATES	61,4%
GERMANY	6,4%
BRITAIN	6,3%
JAPAN	4,8%
CANADA	1,6%
AUSTRALIA	0,8%

Currency Exposure	
USD	100%



Bond Portfolio Characteristics	
Duration	1,54
Yield to Maturity	4,53%
Years to Maturity	1,68
Coupon	3,05%

Sector Breakdown	
Government	26,1%
Consumer, Non-cyclical	17,4%
Industrial	12,1%
Financial	11,2%
Communications	5,9%
Technology	4,8%
Energy	2,4%
Basic Materials	0,8%
Consumer, Cyclical	0,8%

Credit Rating of bonds in the portfolio	
AAA	10,8%
AA+	26,1%
AA-	4,8%
A+	12,8%
A	14,7%
A-	17,7%
BBB+	7,2%
BBB	3,9%
BBB-	1,9%

BOND FUNDS

DELOS USD BOND-FOREIGN BOND FUND

H.C.M.C. Approval Reception 28/15.12.1994

The investment objective of the Mutual Fund is to achieve the highest possible return through capital appreciation and income on medium to a long-term horizon. The Mutual Fund primarily invests in selected foreign government and corporate bonds the base currency is US Dollar (USD). The Mutual Fund is suitable for investors who have basic knowledge and/or experience of financial markets and investment products, understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 3 years.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	2,29
Launch Date	9/3/1995
ISIN	GRF000025004
Risk Indicator	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> (MEDIUM - LOW)
Bloomberg Code	DELUBFB GA EQUITY
LEI	213800RVUBVSSWPX9U42
Classification (SFDR)	Article 6

	Returns		
	Ytd (01/01/2024- 31/12/2024)	1year (31/12/2023- 31/12/2024)	3 years (31/12/2021- 31/12/2024)
Mutual Fund	6,97%	6,97%	2,20%

Statistical Data (3 years rolling) (31/12/2021-31/12/2024)	
	Fund
Sharpe Ratio	0,13
Annualised Standard Deviation	5,84%
Maximum Monthly Return	3,54%
Minimum Monthly Return	-3,63%
Months with Positive Return	17
Months with Negative Return	19

Top 10 Holdings	
US TREASURY N/B 0 5/8 05/15/30	24,1%
US TREASURY N/B 2 5/8 07/31/29	11,7%
US TREASURY N/B 2 3/8 03/31/29	11,6%
BNP PARIBAS 2,591 01/20/28	8,0%
EUROPEAN INVESTMENT BANK EIB 0 11/06/26	7,7%
US TREASURY N/B 1 3/8 11/15/31	5,1%
BANK OF AMERICA CORP 3,366 01/23/26	4,2%
US TREASURY N/B 4 1/4 06/30/31	4,1%
US TREASURY N/B 3 1/8 11/15/28	4,0%
US TREASURY N/B 2 3/8 05/15/29	3,9%

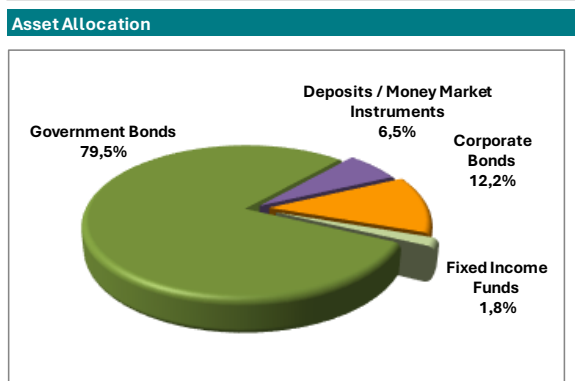
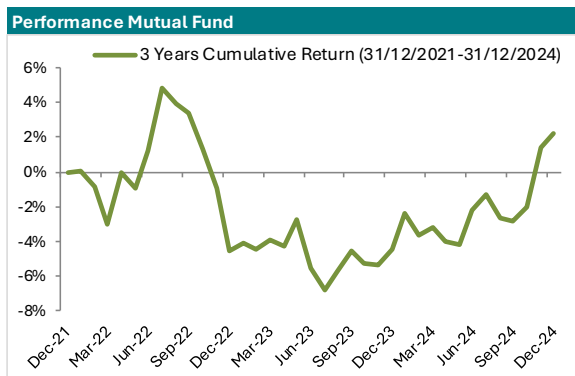
Total 10 Holdings 84,4%

Total Number Of Holdings 13

Country Exposure	
UNITED STATES	75,9%
FRANCE	8,0%
SUPRANATIONAL	7,7%
GREECE	1,8%

Currency Exposure	
USD	93,4%
EUR	6,6%

The Mutual Fund invests more than 35% of its assets to Bonds issued by the U.S. Government.



Bond Portfolio Characteristics	
Duration	3,99
Yield to Maturity	4,58%
Years to Maturity	4,40
Coupon	1,78%

Sector Breakdown	
Government	79,5%
Financial	12,2%
Funds	1,8%

Credit Rating of bonds in the portfolio	
AAA	8,5%
AA+	78,3%
A+	4,6%
A-	8,7%

BOND FUNDS

DELOS EXTRA INCOME USD 3year-BOND FUND

H.C.M.C. Approval Reception 455/28.04.2023

The Mutual Fund's investment objective is to achieve attractive return due to the increase in bond yields, as they are formed in the market. The Mutual Fund seeks at the same time, at the end of the 3-year period¹. The Mutual Fund will distribute an annual dividend to unitholders holding units on the last day of each financial year¹. For the year 2024, the dividend rate amounted to 2.90%² on the initial price of the unit since the Mutual Fund's launch. The Mutual Fund invests in investment grade bonds and money market instruments denominated in US dollars, issued or guaranteed by governments, corporations or supranational organizations such as the US, EU, JAPAN, CANADA, EUROPEAN INVESTMENT BANK, KFW, EU Member States etc. Bonds that expire before Mutual Fund's maturity will be replaced with bonds having similar remaining duration with the maturity of the Mutual Fund or with money market instruments. The Mutual Fund is suitable for investors with an investment horizon of three (3) years who have basic knowledge and/or experience of financial markets and investment products, who understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 3 years.

Report Date 31/12/2024

Fund Information	
Currency	USD
Fund Size (mm)	9,38
Launch Date	19/05/2023
ISIN	GRF000434008
Risk Indicator	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> (LOW)
Bloomberg Code	DELEINU GA EQUITY
LEI	213800FAL8TJ2PPL9P89
End of subscription Period	23 June 2023
Mutual Fund's Duration	Fixed 3 years duration
Mutual Fund's maturity date	23 June 2026
Recommended Holding Period of the Mutual Fund units	3 Years

Dividend Distribution For the year 2024, the dividend yield amounted to 2.90%² on the initial price of the unit

Classification (SFDR) Article 6

Returns			
	YtD	1year	3 years
	(01/01/2024- 31/12/2024)	(31/12/2023- 31/12/2024)	(31/12/2021- 31/12/2024)
Mutual Fund	0.78%	0.78%	

Statistical Data (1 year rolling) (31/12/2023-31/12/2024)	
	Fund
Sharpe Ratio	0,24
Annualised Standard Deviation	3,18%
Maximum Monthly Return	1,03%
Minimum Monthly Return	-2,57%
Months with Positive Return	8
Months with Negative Return	4

Top 10 Holdings	
ITALY GOVT INT BOND 1 1/4 02/17/26	24,6%
BANCO SANTANDER SA 1,849 03/25/26	5,9%
DEUTSCHE BANK NY 1,686 03/19/26	4,4%
HP ENTERPRISE CO 1 3/4 04/01/26	4,4%
BANK OF NOVA SCOTIA 1,05 03/02/26	4,4%
TORONTO-DOMINION BANK D 1,2 06/03/26	4,4%
JPN BANK FOR INTL COOP 4 1/4 04/27/26	4,1%
BHP BILLITON FIN USA LTD 4 7/8 02/27/26	3,6%
IBM CORP 4 1/2 02/06/26	3,6%
PHILIP MORRIS INTL INC 0 7/8 05/01/26	3,5%

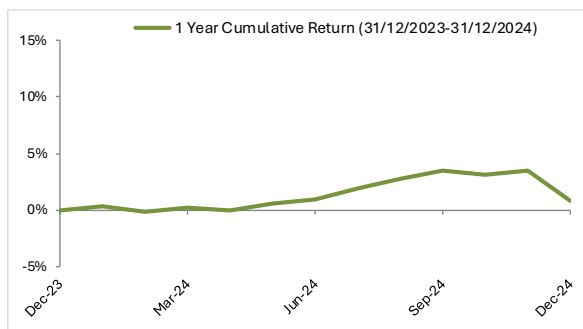
Total 10 Holdings 63,1%

Total 20 Holdings 85,3%

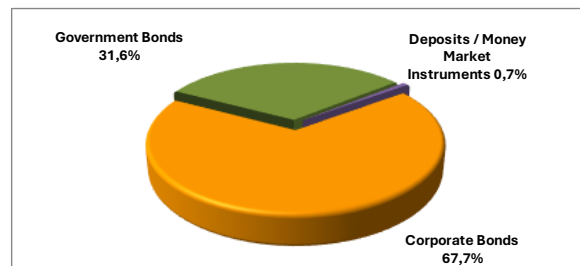
Total Number Of Holdings 35

Country Exposure	
UNITED STATES	35,1%
ITALY	24,6%
CANADA	10,8%
SPAIN	5,9%
GERMANY	4,4%
JAPAN	4,1%
AUSTRALIA	3,6%
BRITAIN	3,5%
SINGAPORE	3,1%
SWEDEN	2,0%
AUSTRIA	2,0%

Performance Mutual Fund



Asset Allocation



Bond Portfolio Characteristics

Duration	1,2
Yield to Maturity	4,7%
Years to Maturity	1,2
Coupon	2,4%

Sector Breakdown

Government	31,6%
Financial	25,2%
Consumer, Non-cyclical	13,4%
Technology	9,5%
Industrial	6,6%
Consumer, Cyclical	4,6%
Basic Materials	3,6%
Communications	2,8%
Energy	2,0%

Credit Rating of bonds in the portfolio

AAA	2,0%
AA+	6,5%
AA-	3,4%
A+	9,7%
A	25,6%
A-	12,1%
BBB+	7,8%
BBB	30,8%
BBB-	2,0%

Currency Exposure

USD	99%
EUR	1%

¹ Under the condition that there will be no negative developments in the bond market such as a credit event with the default of bond issuers and other securities in the portfolio.

² The Mutual Fund's proceeds from interest and dividends are distributed annually to the unit holders, after previously all the costs of the financial year borne by the Mutual Fund, are deducted. The distribution of the dividend is made to all those who own units on the last day of the financial year.

BOND FUNDS

DELOS INCOME DOMESTIC BOND FUND

Government Gazette No. 432 B/24.06.1991

The investment objective of the Mutual Fund is to achieve attractive long term returns in relation to other fixed-income investments. The Mutual Fund invests mainly in the Greek market, in sovereign debt securities or/and other Greek issuers, of short or/and long term maturities. The Mutual Fund is suitable for investors who have basic knowledge and/or experience of financial markets and investment products, understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 3 years.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	131,20
Launch Date	24/06/1991
ISIN	GRF000023009
Risk Indicator	(MEDIUM- LOW)
Bloomberg Code	DELFXIB GA EQUITY
LEI	213800XWY6G4T17HN534
Classification (SFDR)	Article 6

	Ytd	1 year	3 years
	(01/01/2024-31/12/2024)	(31/12/2023-31/12/2024)	(31/12/2021-31/12/2024)
Mutual Fund	4,03%	4,03%	-2,56%

Statistical Data (3 years rolling) (31/12/2021-31/12/2024)	
	Fund
Sharpe Ratio	-0,11
Annualised Standard Deviation	7,59%
Maximum Monthly Return	3,75%
Minimum Monthly Return	-5,13%
Months with Positive Return	17
Months with Negative Return	19

Top 10 Holdings	
HELLENIC REPUBLIC 1 7/8 02/04/35	13,8%
HELLENIC REPUBLIC B 3,9 01/30/33	6,7%
HELLENIC REPUBLIC 1 1/2 06/18/30	6,5%
HELLENIC REPUBLIC 1 3/4 06/18/32	6,1%
HELLENIC REPUBLIC 3 3/8 06/15/34	5,4%
HELLENIC REPUBLIC 1 7/8 01/24/52	5,3%
HELLENIC REPUBLIC 0 3/4 06/18/31	4,8%
HELLENIQ ENERGY FINANCE 4 1/4 07/24/29	3,8%
METLEN ENERGY & METALS TIL 4 10/17/29	2,9%
EUROBANK SA 4 7/8 04/30/31	2,4%

Total 10 Holdings	57,7%
Total 20 Holdings	75,8%
Total Number Of Holdings	56

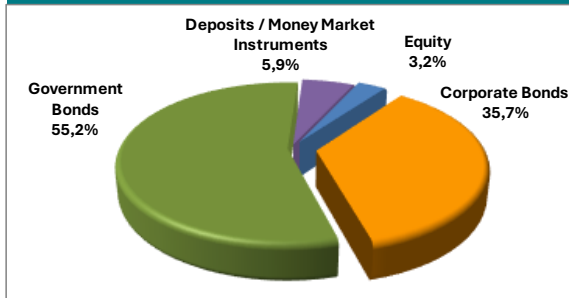
Country Exposure	
GREECE	88,3%
BRITAIN	3,9%
CYPRUS	1,2%
LUXEMBOURG	0,7%

Currency Exposure	
EUR	100,0%

Performance Mutual Fund



Asset Allocation



Bond Portfolio Characteristics

Duration	6,5
Yield to Maturity	3,6%
Years to Maturity	8,7
Coupon	3,4%

Sector Breakdown

Government	55,2%
Financial	25,5%
Energy	7,1%
Industrial	3,5%
Consumer, Cyclical	1,1%
Funds	0,7%
Basic Materials	0,5%
Diversified	0,3%
Real Estate	0,2%

Credit Rating of bonds in the portfolio

A-	0,1%
BBB-	2,0%
BB+	75,7%
BB-	4,1%
B+	3,3%
NR	14,8%

The Mutual Fund invests more than 35% of its assets to bonds issued by the Greek Government.

BOND FUNDS

DELOS GREEK GROWTH BOND FUND

H.C.M.C. Approval Reception 215/3.07.2014

The investment objective of the Mutual Fund is to achieve attractive long term returns in relation to other fixed-income investments. The Fund invests primarily in a) bonds of companies that have their registered offices in Greece and/or b) bonds of companies that have activation and/or exposure to the Greek market, including debt securities issued by subsidiaries of companies with their registered offices in Greece, and/or c) Greek Government bonds and/or other Greek publishers bonds. The Mutual Fund is suitable for investors who have basic knowledge and/or experience of financial markets and investment products, understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 3 years.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	24,78
Launch Date	03/07/2014
ISIN	GRF000093002
Risk Indicator	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> (LOW)
Bloomberg Code	DELGRGR GA EQUITY
LEI	213800ZS7Z4CPI24ZL29
Annual dividend 2024	0,1882€ - Dividend yield 1,52%
Classification (SFDR)	Article 6

	Returns		
	YtD (01/01/2024- 31/12/2024)	1 year (31/12/2023- 31/12/2024)	3 years (31/12/2021- 31/12/2024)
Mutual Fund	4,69%	4,69%	0,75%

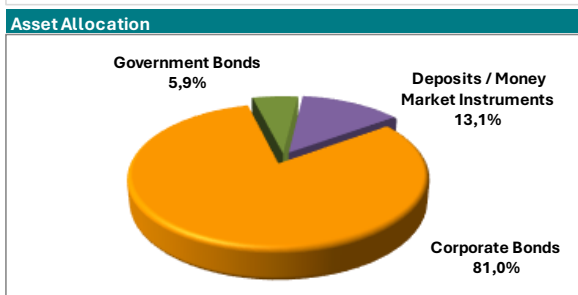
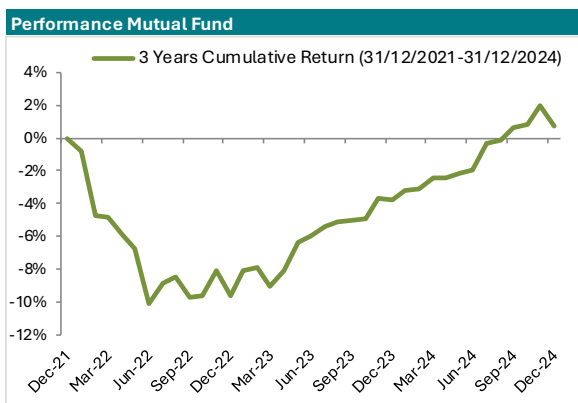
Statistical Data (3 years rolling) (31/12/2021-31/12/2024)	
	Fund
Sharpe Ratio	0,06
Annualised Standard Deviation	4,42%
Maximum Monthly Return	1,95%
Minimum Monthly Return	-3,91%
Months with Positive Return	25
Months with Negative Return	11

Top 10 Holdings	
METLEN ENERGY & METALS TIL 4 10/17/29	7,8%
HELLENIQ ENERGY FINANCE 4 1/4 07/24/29	4,6%
EUROBANK SA 4 7/8 04/30/31	3,4%
NATIONAL BANK GREECE SA 4 1/2 01/29/29	3,3%
ALPHA BANK SA 6 7/8 06/27/29	3,1%
PUBLIC POWER CORP 4 5/8 10/31/31	2,9%
EUROBANK SA 5 7/8 11/28/29	2,6%
BANK OF CYPRUS PCL 2 1/2 06/24/27	2,4%
PIRAEUS BANK SA 7 1/4 07/13/28	2,2%
NATIONAL BANK GREECE SA 5 7/8 06/28/35	2,2%

Total 10 Holdings	34,5%
Total 20 Holdings	52,1%
Total Number Of Holdings	58

Country Exposure	
GREECE	72,9%
BRITAIN	7,7%
NETHERLANDS	4,6%
CYPRUS	4,6%
IRELAND	0,4%

Currency Exposure	
EUR	100%



Bond Portfolio Characteristics	
Duration	3,3
Yield to Maturity	3,8%
Years to Maturity	4,8
Coupon	4,2%

Sector Breakdown	
Financial	43,2%
Industrial	12,7%
Energy	10,2%
Government	9,1%
Consumer, Non-cyclical	4,6%
Real Estate	3,3%
Consumer, Cyclical	2,9%
Communications	2,0%
Basic Materials	1,0%
Diversified	0,6%
Utilities	0,6%

Credit Rating of bonds in the portfolio	
BBB+	5,1%
BBB-	4,7%
BB+	45,4%
BB-	7,4%
B+	3,3%
NR	34,1%

BOND FUNDS

DELOS EUROBOND BOND FUND

H.C.M.C. Approval Reception 142/23.03.1993, Government Gazette No. B´ 270/21.04.1993

The investment objective of the Mutual Fund is to achieve the highest possible return through capital appreciation and income on medium to a long-term horizon. The Mutual Fund primarily invests in selected government and corporate bonds with normally high credit ratings, which are tradable in largest European capital markets. The Mutual Fund is suitable for investors who have basic knowledge and/or experience of financial markets and investment products, understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 2 years.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	41,33
Launch Date	5/7/1993
ISIN	GRF000024007
Risk Indicator	(LOW)
Bloomberg Code	DELEURB GAEQUITY
LEI	213800BQD3HZSOU18P34
Classification (SFDR)	Article 6

	Returns		
	Ytd (01/01/2024- 31/12/2024)	1 year (31/12/2023- 31/12/2024)	3 years (31/12/2021- 31/12/2024)
Mutual Fund	4,94%	4,94%	1,71%

Statistical Data (3 years rolling) (31/12/2021-31/12/2024)	
	Fund
Sharpe Ratio	0,11
Annualised Standard Deviation	5,18%
Maximum Monthly Return	2,99%
Minimum Monthly Return	-3,26%
Months with Positive Return	20
Months with Negative Return	16

Top 10 Holdings	
HELLENIQ ENERGY FINANCE 4 1/4 07/24/29	2,5%
EUROBANK SA 4 7/8 04/30/31	2,1%
NATIONAL BANK GREECE SA 4 1/2 01/29/29	2,0%
METLEN ENERGY & METALS TIL 4 10/17/29	1,7%
EUROBANK SA 3 1/4 03/12/30	1,7%
CALAMOS-GLOBAL CON-I EUR ACC	1,6%
NATIONAL BANK GREECE SA 3 1/2 11/19/30	1,5%
ALPHA BANK SA 6 7/8 06/27/29	1,3%
COCA-COLA HBC FINANCE BV 0 5/8 11/21/29	1,3%
ALPHA SERV & HLDGS 5 1/2 06/11/31	1,2%

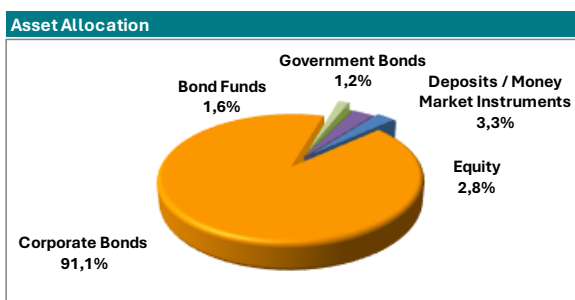
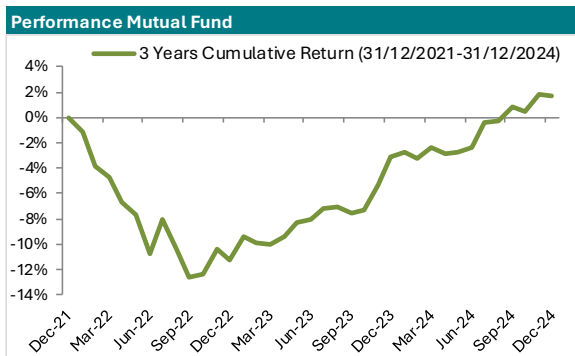
Total 10 Holdings 16,8%

Total 20 Holdings 28,0%

Total Number Of Holdings 145

Country Exposure	
GREECE	29,9%
FRANCE	16,1%
BRITAIN	7,8%
ITALY	6,5%
NETHERLANDS	6,5%
UNITED STATES	5,8%
SPAIN	4,9%
GERMANY	4,9%
LUXEMBOURG	2,0%
IRELAND	2,0%
SWEDEN	1,4%
JAPAN	1,4%
FINLAND	1,3%
PORTUGAL	1,2%
CANADA	1,0%
OTHER	3,8%

Currency Exposure	
EUR	100%



Bond Portfolio Characteristics	
Duration	3,65
Yield to Maturity	3,59%
Years to Maturity	4,76
Coupon	3,17%

Sector Breakdown	
Financial	54,2%
Consumer, Non-cyclical	8,2%
Utilities	6,8%
Consumer, Cyclical	6,2%
Industrial	5,9%
Energy	5,0%
Communications	2,9%
Funds	1,6%
Technology	1,5%
Real Estate	1,5%
Government	1,2%
Basic Materials	1,0%
Diversified	0,7%

Credit Rating of bonds in the portfolio	
AAA	0,9%
AA-	0,7%
A+	4,2%
A	6,6%
A-	17,9%
BBB+	12,4%
BBB	9,7%
BBB-	5,9%
BB+	13,9%
BB	1,2%
BB-	2,3%
B+	2,5%
NR	21,8%

BOND FUNDS

DELOS FIXED INCOME PLUS - BOND FUND

H.C.M.C. Approval Reception 397/27.06.2007

The Mutual Fund's investment objective is to achieve the highest possible return through capital appreciation and income on medium to a long-term horizon. To achieve its objective, the Mutual Fund primarily invests in selective government and corporate bonds of short and / or long-term, traded on European markets, including Greek. The Mutual Fund is suitable for investors who have basic knowledge and/or experience of financial markets and investment products, understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 2 years.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	23,94
Launch Date	05/07/2007
ISIN	GRF000014008
Risk Indicator	(MEDIUM - LOW)
Bloomberg Code	DELDDBF GAEQUITY
LEI	213800MNMK4FOSMY3DX30
Classification (SFDR)	Article 6

	YtD	1year	3 years
	(01/01/2024-31/12/2024)	(31/12/2023-31/12/2024)	(31/12/2021-31/12/2024)
Mutual Fund	1,45%	1,45%	-8,87%

Statistical Data (3 years rolling) (31/12/2021-31/12/2024)	
Fund	
Sharpe Ratio	-0,40
Annualised Standard Deviation	7,32%
Maximum Monthly Return	3,62%
Minimum Monthly Return	-4,48%
Months with Positive Return	17
Months with Negative Return	19

Top 10 Holdings	
EFSS 2 7/8 02/16/33	4,2%
BUNDESREPUB, DEUTSCHLAND R 1,7 08/15/32	4,0%
FRANCE (GOVT OF) RTR 2 11/25/32	3,9%
BONOS Y OBLIG DE ESTADO 3 1/4 04/30/34	3,8%
BUNDESREPUB, DEUTSCHLAND DBR 0 08/15/31	3,6%
BONOS Y OBLIG DE ESTADO B 0,7 04/30/32	3,6%
BUONI POLIENNALI DEL TES 3,85 07/01/34	3,0%
HELLENIC REPUBLIC 1 7/8 02/04/35	2,9%
FRANCE (GOVT OF) 1 1/4 05/25/34	2,8%
BUONI POLIENNALI DEL TES 4,35 11/01/33	2,7%

Total 10 Holdings	34,7%
Total 20 Holdings	57,4%
Total Number Of Holdings	61

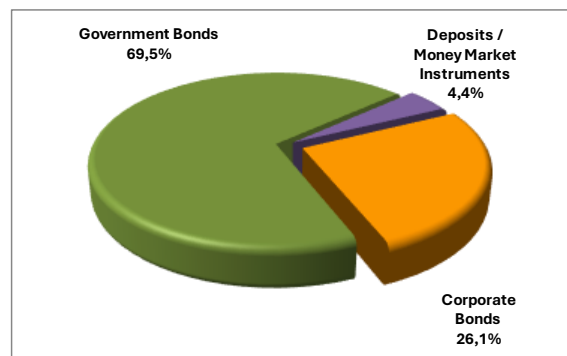
Country Exposure	
FRANCE	22,3%
ITALY	14,4%
GREECE	13,9%
GERMANY	12,5%
SPAIN	9,0%
NETHERLANDS	5,0%
LUXEMBOURG	4,2%
SUPRANATIONAL	3,5%
PORTUGAL	2,3%
IRELAND	2,1%
BELGIUM	2,1%
FINLAND	1,7%
AUSTRIA	1,1%
AUSTRALIA	0,8%
SWITZERLAND	0,7%

Currency Exposure	
EUR	100,0%

Performance Mutual Fund



Asset Allocation



Bond Portfolio Characteristics

Duration	7,14
Yield to Maturity	3,24%
Years to Maturity	8,52
Coupon	2,36%

Sector Breakdown

Government	68,3%
Financial	20,1%
Utilities	3,9%
Industrial	2,4%
Consumer, Cyclical	0,8%

Credit Rating of bonds in the portfolio

AAA	15,6%
AA+	5,6%
AA	7,0%
AA-	17,9%
A	1,6%
A-	14,6%
BBB+	3,1%
BBB	16,0%
BBB-	2,1%
BB+	9,9%
B+	0,9%
NR	5,8%

BOND FUNDS

DELOS SHORT & MEDIUM TERM INVESTMENTS—BOND FUND

H.C.M.C. Approval Reception 18/343/28.5.2002

The Mutual Fund's investment objective is to achieve the highest possible return through capital appreciation and income on short to a medium-term horizon. To achieve its objective, the Mutual Fund primarily invests in selected government and corporate short and/or medium term bonds (up to five years), which are tradable in the Greek and in the European markets with the objective that the weighted average remaining life of the Fund's assets to be more than one year and less than three years. The Mutual Fund is suitable for investors who have basic knowledge and/or experience of financial markets and investment products, who understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 2 years.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	73,64
Launch Date	19/09/2002
ISIN	GRF000022001
Risk Profile	(LOW)
Bloomberg Code	DELPIMM GA EQUITY
LEI	2138001MNP3DSA3CRT57
Classification (SFDR)	Article 6

	YTD	1year	3 years
	(01/01/2024-31/12/2024)	(31/12/2023-31/12/2024)	(31/12/2021-31/12/2024)
Mutual Fund	3,36%	3,36%	3,59%

Statistical Data (3 years rolling) (31/12/2021-31/12/2024)	
	Fund
Sharpe Ratio	0,59
Annualised Standard Deviation	2,03%
Maximum Monthly Return	1,01%
Minimum Monthly Return	-1,64%
Months with Positive Return	23
Months with Negative Return	13

Top 10 Holdings	
EUROBANK SA 4 03/14/28	4,8%
NATIONAL BANK GREECE SA 4 10/08/26	4,1%
METLEN ENERGY & METALS 4 10/17/29	3,0%
HELLENIC REPUBLIC 8 02/15/25	3,0%
BUONI POLIENNALI DEL TES 5 09/15/26	2,8%
EUROPEAN UNION 4 10/05/26	2,7%
HELLENIQ ENERGY FINANCE 4 07/24/29	2,2%
HELLENIC REPUBLIC 8 06/15/28	2,1%
FRENCH DISCOUNT T-BILL 0 01/15/25	2,0%
HELLENIC T-BILL 0 06/06/25	1,8%

Total 10 Holdings 28,6%

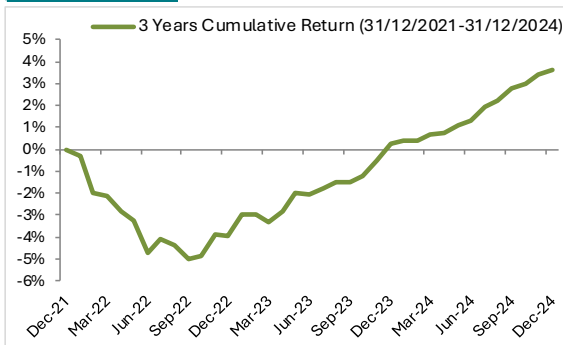
Total 20 Holdings 42,5%

Total Number Of Holdings 109

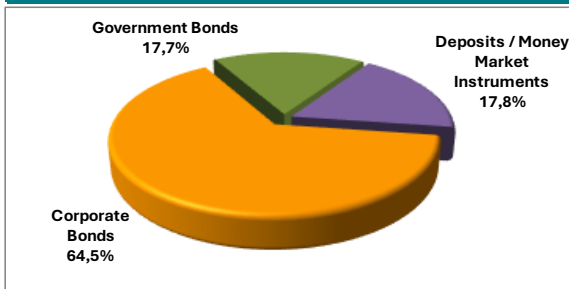
Country Exposure	
GREECE	31,4%
FRANCE	12,5%
ITALY	11,3%
BRITAIN	5,6%
SPAIN	4,8%
NETHERLANDS	4,6%
GERMANY	4,0%
UNITED STATES	3,4%
SUPRANATIONAL	3,2%
SWITZERLAND	2,0%
OTHER	7,5%

Currency Exposure	
EUR	100%

Performance Mutual Fund



Asset Allocation



Bond Portfolio Characteristics

Duration	1,33
Yield to Maturity	3,28%
Years to Maturity	2,00
Coupon	2,48%

Sector Breakdown

Financial	42,5%
Government	26,1%
Industrial	4,4%
Consumer, Non-cyclical	4,2%
Energy	3,9%
Consumer, Cyclical	3,6%
Utilities	2,4%
Technology	1,7%
Communications	1,1%
Real Estate	0,3%
Basic Materials	0,1%

Credit Rating of bonds in the portfolio

AAA	1,2%
AA+	3,0%
AA-	5,2%
A+	3,8%
A	4,0%
A-	12,1%
BBB+	7,9%
BBB	14,8%
BBB-	4,6%
BB+	31,0%
BB-	1,5%
B+	2,0%
NR	8,9%

BOND FUNDS

DELOS EXTRA INCOME 18months—BOND FUND

H.C.M.C. Approval Reception 466/13.06.2023

The Mutual Fund's investment objective is to achieve higher returns in relation to other money market instruments and deposits or fixed income investments, by assuming the corresponding investment risk at the end of the 18-months period¹. The Mutual Fund seeks to offer, at its maturity, the assurance of the invested capital¹.

The Mutual Fund mainly invests in selected short-term and/or medium-term corporate and government bond undertaking, (up to 2 years) that can be traded in Greece and/or on organized markets abroad, with a goal the average maturity the Mutual Fund's asset to be less than or equal to 18 months.

Bonds that expire before Mutual Fund's maturity will be replaced with bonds having similar remaining duration with the maturity of the Mutual Fund or with money market instruments.

The Mutual Fund is suitable for investors with an investment horizon of eighteen (18) months who have basic knowledge and/or experience of financial markets and investment products, who understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of eighteen (18) months.

Report Date 31/12/2024

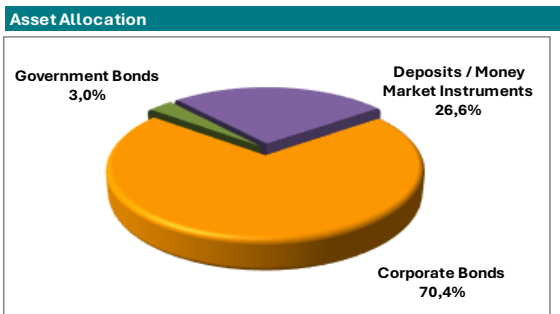
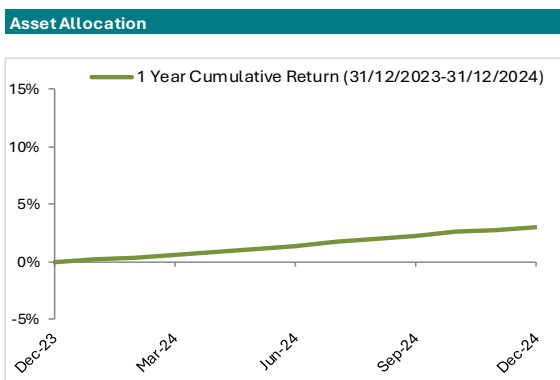
Fund Information	
Currency	EUR
Fund Size (mm)	65,75
Launch Date	03/07/2023
ISIN	GRF000448008
Risk Indicator	(LOW)
Bloomberg Code	DELE18 GA EQUITY
LEI	2138008A82R68XABP834
End of subscription Period	28 July 2023
Mutual Fund's Duration	Fixed 18 months duration
Mutual Fund's maturity date	28 January 2025
Period of the Mutual Fund	18 months
Estimated indicative annualized yield at the Mutual Fund's maturity ¹	2,80%-3,00%
Classification (SFDR)	Article 6

	YtD	1 year	3 years
	(01/01/2024-31/12/2024)	(31/12/2023-31/12/2024)	(31/12/2021-31/12/2024)
Mutual Fund	2,98%	2,98%	

Statistical Data (1 year rolling) (31/12/2023-31/12/2024)	
	Fund
Sharpe Ratio	8,78
Annualised Standard Deviation	0,34%
Maximum Monthly Return	0,40%
Minimum Monthly Return	0,00%
Months with Positive Return	12
Months with Negative Return	0

Top 10 Holdings	
SPAIN LETRAS DEL TESORO GLT 0 01/10/25	9,1%
BANCO SANTANDER SA 1 1/8 01/17/25	7,6%
SOCIETE GENERALE 1 1/8 01/23/25	6,5%
BANQUE FED CRED MUTUEL 1 1/4 01/14/25	5,8%
FRENCH DISCOUNT T-BILL BTF 0 01/22/25	5,6%
RAIFFEISEN BANK INTL 0 1/4 01/22/25	4,7%
VOLKSWAGEN LEASING GMBH 1 3/8 01/20/25	4,3%
LLOYDS BK CORP MKTS PLC 0 3/8 01/28/25	4,2%
FRENCH DISCOUNT T-BILL BTF 0 01/08/25	4,1%
CITIGROUP INC 1 3/4 01/28/25	4,1%
Total 10 Holdings	56,1%
Total 20 Holdings	87,5%
Total Number Of Holdings	30

Country Exposure	
FRANCE	30,8%
SPAIN	18,4%
UNITED STATES	10,5%
ITALY	10,0%
NETHERLANDS	8,2%
GERMANY	6,7%
AUSTRIA	4,7%
BRITAIN	4,4%
DENMARK	2,3%
AUSTRALIA	2,0%
BELGIUM	1,4%



Bond Portfolio Characteristics	
Duration	0,03
Yield to Maturity	2,95%
Years to Maturity	0,03
Coupon	0,79%

Sector Breakdown	
Financial	50,9%
Government	29,0%
Consumer, Cyclical	10,7%
Consumer, Non-cyclical	3,5%
Utilities	3,0%
Industrial	2,3%

Credit Rating of bonds in the portfolio	
AA	1,4%
AA-	13,3%
A+	14,5%
A	8,6%
A-	19,6%
BBB+	14,3%
BBB	18,2%
NR	10,2%

Currency Exposure	
EUR	100%

¹ Under the condition that there will be no negative developments in the bond market such as a credit event with the default of bond issuers and other securities in the portfolio.

BOND FUNDS

DELOS EXTRA INCOME II 18months—BOND FUND

H.C.M.C. Approval Reception 479/01.09.2023

The Mutual Fund's investment objective is to achieve higher returns in relation to other money market instruments and deposits or fixed income investments, by assuming the corresponding investment risk at the end of the 18-months period ¹. The Mutual Fund seeks to offer, at its maturity, the assurance of the invested capital ¹.

The Mutual Fund mainly invests in selected short-term and/or medium-term corporate and government bond undertaking, (up to 2 years) that can be traded in Greece and/or on organized markets abroad, with a goal the average maturity the Mutual Fund 's asset to be less than or equal to 18 months.

Bonds that expire before Mutual Fund's maturity will be replaced with bonds having similar remaining duration with the maturity of the Mutual Fund or with money market instruments.

The Mutual Fund is suitable for investors with an investment horizon of eighteen (18) months who have basic knowledge and/or experience of financial markets and investment products, who understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of eighteen (18) months.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	278,09
Launch Date	04/09/2023
ISIN	GRF000454006
Risk Indicator	(LOW)
Bloomberg Code	DELE977 GA EQUITY
LEI	213800XML1JT6Y7RV779
End of subscription Period	31 October 2023
Mutual Fund 's Duration	Fixed 18 months duration
Mutual Fund's maturity date	30 April 2025
Recommended Holding Period of the Mutual Fund units	18 months
Estimated indicative cumulative return at the Mutual Fund 's maturity ¹	4,20%
Classification (SFDR)	Article 6

	YtD	1 year	3 years
	(01/01/2024-31/12/2024)	(31/12/2023-31/12/2024)	(31/12/2021-31/12/2024)
Mutual Fund	2,67%	2,67%	

Statistical Data (1 year rolling) (31/12/2023-31/12/2024)	
	Fund
Sharpe Ratio	8,94
Annualised Standard Deviation	0,30%
Maximum Monthly Return	0,35%
Minimum Monthly Return	0,00%
Months with Positive Return	12
Months with Negative Return	0

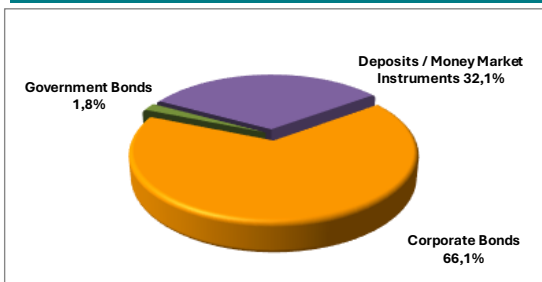
Top 10 Holdings	
BUONI POLIENNALI DEL TESS 3,4 03/28/25	24,7%
INTESA SANPAOLO SPA 1 5/8 04/21/25	5,6%
RCI BANQUE SA 1 5/8 04/11/25	3,8%
BNP PARIBAS 1 1/4 03/19/25	3,1%
ING GROEP NV 1 1/8 02/14/25	3,0%
MORGAN STANLEY 1 3/4 01/30/25	2,5%
SOCIETE GENERALE 1 1/8 01/23/25	2,5%
BANQUE FED CRED MUTUEL 0,01 03/07/25	2,4%
FRENCH DISCOUNT T-BILL BTF 0 04/24/25	2,4%
EURONEXT NV XFP 1 04/18/25	2,3%
Total 10 Holdings	52,5%
Total 20 Holdings	69,8%
Total Number Of Holdings	75

Country Exposure	
ITALY	37,8%
FRANCE	21,6%
NETHERLANDS	12,6%
UNITED STATES	10,1%
BRITAIN	3,3%
GERMANY	2,7%
SPAIN	2,2%
PORTUGAL	1,8%
SWEDEN	1,1%
DENMARK	1,1%
AUSTRALIA	0,9%
NEW ZEALAND	0,8%
LUXEMBOURG	0,7%
BELGIUM	0,7%
FINLAND	0,4%
JAPAN	0,3%

Performance Mutual Fund



Asset Allocation



Bond Portfolio Characteristics

Duration	0,18
Yield to Maturity	2,88%
Years to Maturity	0,19
Coupon	1,68%

Sector Breakdown

Financial	42,9%
Government	31,9%
Consumer, Cyclical	10,1%
Consumer, Non-cyclical	5,8%
Communications	2,7%
Industrial	2,4%
Technology	0,9%
Energy	0,8%
Utilities	0,6%

Credit Rating of bonds in the portfolio

AAA	0,3%
AA	1,8%
AA-	3,1%
A+	8,0%
A	5,5%
A-	19,0%
BBB+	9,4%
BBB	39,4%
BBB-	5,7%
BB+	0,8%
NR	7,1%

Currency Exposure

EUR	100%
-----	------

¹ Under the condition that there will be no negative developments in the bond market such as a credit event with the default of bond issuers and other securities in the portfolio.

BOND FUNDS

DELOS EXTRA INCOME III 18months—BOND FUND

H.C.M.C. Approval Reception 500/08.12.2023

The Mutual Fund's investment objective is to achieve higher returns in relation to other money market instruments and deposits or fixed income investments, by assuming the corresponding investment risk at the end of the 18-months period¹. The Mutual Fund seeks to offer, at its maturity, the assurance of the invested capital¹. The Mutual Fund mainly invests in selected short-term and/or medium-term corporate and government bond undertaking, (up to 2 years) that can be traded in Greece and/or on organized markets abroad, with a goal the average maturity the Mutual Fund 's asset to be less than or equal to 18 months. Bonds that expire before Mutual Fund's maturity will be replaced with bonds having similar remaining duration with the maturity of the Mutual Fund or with money market instruments.

The Mutual Fund is suitable for investors with an investment horizon of eighteen (18) months who have basic knowledge and/or experience of financial markets and investment products, who understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of eighteen (18) months.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	140,65
Launch Date	11/12/2023
ISIN	GRF000464005
Risk Indicator	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> (LOW)
Bloomberg Code	DELE183 GA EQUITY
LEI	2138004SB7AMRNG3HY63
End of subscription Period	15 January 2024
Mutual Fund's Duration	Fixed 18 months duration
Mutual Fund's maturity date	15 July 2025
Recommended Holding Period of the Mutual Fund units	18 months
Estimated indicative cumulative return at the Mutual Fund's maturity ¹	2,90% up to 3,40%
Classification (SFDR)	Article 6

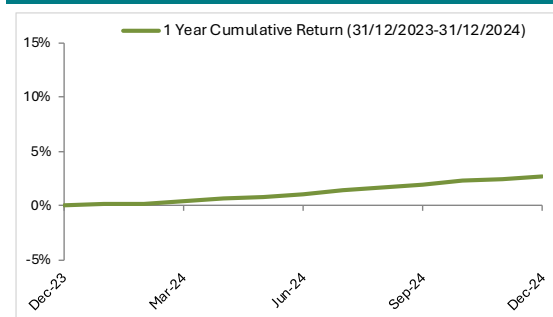
Returns	YtD	1year	3 years
	(01/01/2024-31/12/2024)	(31/12/2023-31/12/2024)	1-31/12/202
Mutual Fund	2,60%	2,60%	

Statistical Data (1 year rolling) (31/12/2023-31/12/2024)	
	Fund
Sharpe Ratio	7,30
Annualised Standard Deviation	0,36%
Maximum Monthly Return	0,35%
Minimum Monthly Return	0,00%
Months with Positive Return	12
Months with Negative Return	0

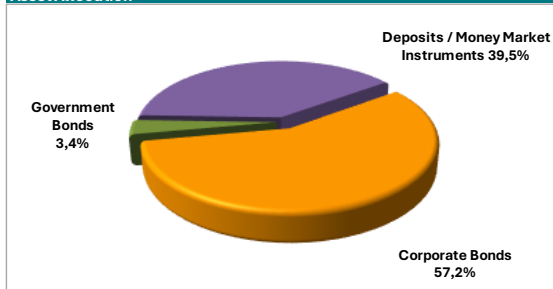
Top 10 Holdings	
BUONI POLIENNALI DEL TES 1,85 07/01/25	26,6%
BUONI POLIENNALI DEL TES 1 1/2 06/01/25	8,0%
BONOS Y OBLIG DEL ESTADO PGB 0 05/31/25	3,4%
CARREFOUR BANQUE 0,107 06/14/25	2,0%
RCI BANQUE SA 0 1/2 07/14/25	1,8%
INTESA SANPAOLO SPA 2 1/8 05/26/25	1,7%
BUONI POLIENNALI DEL TES S 3,4 03/28/25	1,5%
PERNOD RICARD SA 1 1/8 04/07/25	1,5%
ABN AMRO BANK NV 1 1/4 05/28/25	1,5%
BANQUE FED CRED MUTUEL FCM 1 05/23/25	1,5%
Total 10 Holdings	49,4%
Total 20 Holdings	62,5%
Total Number Of Holdings	84

Country Exposure	
ITALY	43,3%
FRANCE	17,1%
UNITED STATES	10,0%
NETHERLANDS	7,9%
SPAIN	4,9%
SWEDEN	4,1%
BRITAIN	3,0%
DENMARK	1,6%
BELGIUM	1,5%
GERMANY	1,1%
SWITZERLAND	1,1%
NORWAY	1,0%
IRELAND	0,7%
CANADA	0,5%
AUSTRALIA	0,4%

Performance Mutual Fund



Asset Allocation



Bond Portfolio Characteristics

Duration	0,36
Yield to Maturity	2,78%
Years to Maturity	0,38
Coupon	1,52%

Sector Breakdown

Government	40,8%
Financial	22,8%
Consumer, Cyclical	11,2%
Consumer, Non-cyclical	9,7%
Communications	3,7%
Technology	3,1%
Energy	2,5%
Industrial	2,4%
Basic Materials	0,9%
Utilities	0,8%

Credit Rating of bonds in the portfolio

AAA	0,9%
AA+	1,1%
AA	2,4%
AA-	5,3%
A+	6,3%
A	6,4%
A-	10,3%
BBB+	13,6%
BBB	46,2%
BB+	0,4%
NR	7,2%

Currency Exposure

EUR	100%
-----	------

¹ Under the condition that there will be no negative developments in the bond market such as a credit event with the default of bond issuers and other securities in the portfolio.

BOND FUNDS

DELOS EXTRA INCOME 24months—BOND FUND

H.C.M.C. Approval Reception 491/06.10.2023

The Mutual Fund's investment objective is to achieve higher returns in relation to other money market instruments and deposits or fixed income investments, by assuming the corresponding investment risk at the end of the 24 months period ¹. The Mutual Fund seeks to offer, at its maturity, the assurance of the invested capital ¹.

The Mutual Fund mainly invests in selected short-term and/or medium-term corporate and government bond undertaking, with an average maturity of up to 2 years, that can be traded in Greece and/or on organized markets abroad, with a goal the average maturity the Mutual Fund 's asset to be less than or equal to 24 months.

Bonds that expire before Mutual Fund's maturity will be replaced with bonds having similar remaining duration with the maturity of the Mutual Fund or with money market instruments.

The Mutual Fund is suitable for investors with an investment horizon of twenty four (24) months who have basic knowledge and/or experience of financial markets and investment products, who understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of twenty four (24) months.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	83,47
Launch Date	01/11/2023
ISIN	GRF000457009
Risk Indicator	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> (LOW)
Bloomberg Code	DELE241 GA EQUITY
LEI	213800NDCVBI4F3U425
End of subscription Period	5 December 2023
Mutual Fund's Duration	Fixed 24 months duration
Mutual Fund's maturity date	29 December 2025
Recommended Holding Period of the Mutual Fund units	24 months
Estimated indicative cumulative return at the Mutual Fund's maturity ¹	5,90%
Classification (SFDR)	Article 6

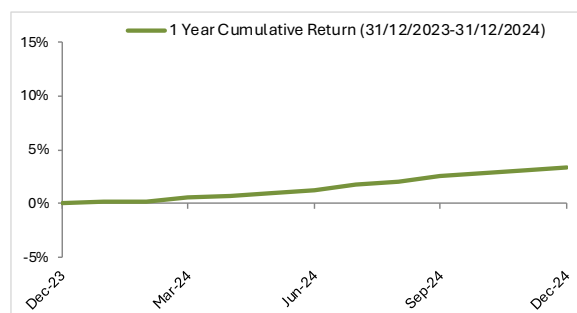
	YtD	1 year	3 years
	(01/01/2024- 31/12/2024)	(31/12/2023- 31/12/2024)	(31/12/2021- 31/12/2024)
Mutual Fund	3,33%	3,33%	

Statistical Data (1 year rolling) (31/12/2023-31/12/2024)	
	Fund
Sharpe Ratio	5,61
Annualised Standard Deviation	0,59%
Maximum Monthly Return	0,56%
Minimum Monthly Return	-0,07%
Months with Positive Return	11
Months with Negative Return	1

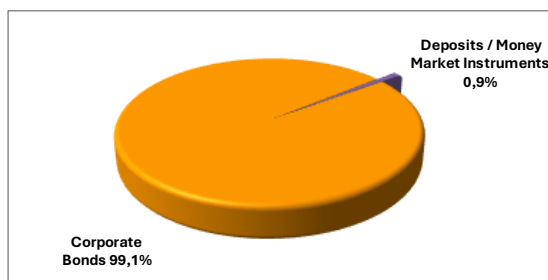
Top 10 Holdings	
NATIONAL BANK GREECE SA 2 3/4 10/08/26	9,0%
DEUTSCHE BANK AG 1 3/8 09/03/26	6,5%
UBS GROUP AG 2 1/8 10/13/26	4,8%
BANCO BPM SPA 1 5/8 02/18/25	3,6%
TRATON FINANCE LUX SA 4 1/8 11/22/25	3,0%
ING GROEP NV 2 1/8 05/23/26	3,0%
TELEPERFORMANCE 1 7/8 07/02/25	3,0%
UNICREDIT SPA 1 1/4 06/16/26	3,0%
CITIGROUP INC 1 1/4 07/06/26	3,0%
BANQUE FED CRED MUTUEL 0 3/4 07/17/25	3,0%
Total 10 Holdings	41,7%
Total 20 Holdings	64,7%
Total Number Of Holdings	47

Country Exposure	
ITALY	14,4%
FRANCE	13,8%
UNITED STATES	12,5%
NETHERLANDS	11,4%
GERMANY	10,6%
GREECE	9,0%
SWITZERLAND	7,2%
BRITAIN	4,8%
SPAIN	4,1%
IRELAND	3,5%
LUXEMBOURG	3,0%
PORTUGAL	2,4%
BELGIUM	1,8%
SWEDEN	0,6%

Performance Mutual Fund



Asset Allocation



Bond Portfolio Characteristics

Duration	0,57
Yield to Maturity	3,48%
Years to Maturity	1,15
Coupon	2,13%

Sector Breakdown

Financial	74,2%
Consumer, Cyclical	9,2%
Consumer, Non-cyclical	6,5%
Technology	3,0%
Utilities	2,7%
Basic Materials	2,3%
Communications	1,2%

Credit Rating of bonds in the portfolio

A+	3,0%
A	12,0%
A-	19,8%
BBB+	18,0%
BBB	21,5%
BBB-	4,2%
BB+	14,5%
NR	7,1%

Currency Exposure

EUR	100%
-----	------

¹ Under the condition that there will be no negative developments in the bond market such as a credit event with the default of bond issuers and other securities in the portfolio.

BOND FUNDS

DELOS EXTRA INCOME II 24months—BOND FUND

H.C.M.C. Approval Reception 514 / 10.01.2024

The Mutual Fund's investment objective is to achieve higher returns in relation to other money market instruments and deposits or fixed income investments, by assuming the corresponding investment risk at the end of the 24months period¹. The Mutual Fund seeks to offer, at its maturity, the assurance of the invested capital¹. The Mutual Fund mainly invests in selected short-term and/or medium-term corporate and government bond undertaking, with an average maturity of up to 2 years, that can be traded in Greece and/or on organized markets abroad, with a goal the average maturity the Mutual Fund's asset to be less than or equal to 24 months. Bonds that expire before Mutual Fund's maturity will be replaced with bonds having similar remaining duration with the maturity of the Mutual Fund or with money market instruments.

The Mutual Fund is suitable for investors with an investment horizon of twentyfour (24) months who have basic knowledge and/or experience of financial markets and investment products, who understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of twenty four (24) months.

Report Date

31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	139,99
Launch Date	16/01/2024
ISIN	GRF000472008
Risk Indicator	(LOW)
Bloomberg Code	DELE242 GA EQUITY
LEI	213800TMXNS7PAP2LQ63
End of subscription Period	29 February 2024
Mutual Fund's Duration	Fixed 24 months duration
Mutual Fund's maturity date	27 February 2026
Recommended Holding Period of the Mutual Fund units	24 months
Estimated indicative cumulative return at the Mutual Fund's maturity ¹	4,50% up to 5,00%
Classification (SFDR)	Article 6

Returns

There is insufficient data to provide a useful indication of past returns to investors.

Top 10 Holdings

PIRAEUS BANK SA 8 1/4 01/28/27	7,4%
DEUTSCHE BANK AG 1 3/8 09/03/26	5,5%
NATIONAL BANK GREECE SA 2 3/4 10/08/26	5,5%
ING GROEP NV 1 1/4 02/16/27	5,3%
INTESA SANPAOLO SPA 0 5/8 02/24/26	4,9%
BNP PARIBAS 2 1/8 01/23/27	4,6%
UBS GROUP AG 0 1/4 11/03/26	4,5%
BARCLAYS PLC 2,885 01/31/27	4,3%
DANSKE BANK A/S 1 3/8 02/17/27	4,1%
CAIXABANK SA 0 3/8 11/18/26	3,8%

Total 10 Holdings 49,8%

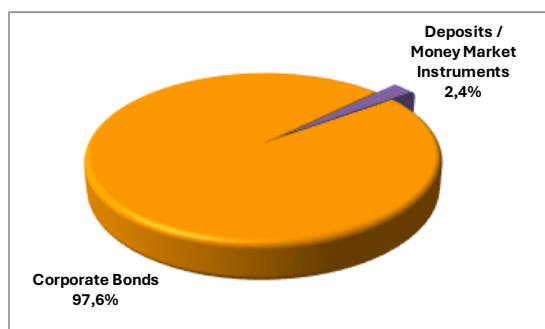
Total 20 Holdings 76,2%

Total Number Of Holdings 37

Country Exposure

FRANCE	14,2%
GREECE	12,9%
GERMANY	10,2%
ITALY	9,6%
NETHERLANDS	7,7%
BRITAIN	7,7%
UNITED STATES	5,6%
SWITZERLAND	4,5%
DENMARK	4,1%
IRELAND	3,9%
SPAIN	3,8%
AUSTRIA	3,6%
PORTUGAL	3,5%
LUXEMBOURG	2,9%
OTHER	3,2%

Asset Allocation



Bond Portfolio Characteristics

Duration	0,73
Yield to Maturity	3,64%
Years to Maturity	1,53
Coupon	2,64%

Sector Breakdown

Financial	80,9%
Consumer, Cyclical	9,8%
Consumer, Non-cyclical	4,3%
Technology	2,5%
Basic Materials	0,1%

Credit Rating of bonds in the portfolio

A+	1,0%
A	2,9%
A-	28,6%
BBB+	21,0%
BBB	13,0%
BBB-	6,8%
BB+	17,6%
NR	9,0%

Currency Exposure

EUR	100%
-----	------

¹ Under the condition that there will be no negative developments in the bond market such as a credit event with the default of bond issuers and other securities in the portfolio.

BOND FUNDS

DELOS EXTRA INCOME III 24months—BOND FUND

H.C.M.C. Approval Reception 519 / 23.02.2024

The Mutual Fund's investment objective is to achieve higher returns in relation to other money market instruments and deposits or fixed income investments, by assuming the corresponding investment risk at the end of the 24months period¹. The Mutual Fund seeks to offer, at its maturity, the assurance of the invested capital¹. The Mutual Fund mainly invests in selected short-term and/or medium-term corporate and government bond undertaking, with an average maturity of up to 2 years, that can be traded in Greece and/or on organized markets abroad, with a goal the average maturity the Mutual Fund's asset to be less than or equal to 24 months. Bonds that expire before Mutual Fund's maturity will be replaced with bonds having similar remaining duration with the maturity of the Mutual Fund or with money market instruments.

The Mutual Fund is suitable for investors with an investment horizon of twentyfour (24) months who have basic knowledge and/or experience of financial markets and investment products, who understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of twenty four (24) months.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	128,59
Launch Date	01/03/2024
ISIN	GRF000475001
Risk Indicator	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> (LOW)
Bloomberg Code	DELE243 GAEQUITY
LEI	213800ABM8XTPKQSV83
End of subscription Period	12 April 2024
Mutual Fund's Duration	Fixed 24 months duration
Mutual Fund's maturity date	10 April 2026
Recommended Holding Period of the Mutual Fund units	24 months
Estimated indicative cumulative return at the Mutual Fund's maturity ¹	4,20% up to 4,70%
Classification (SFDR)	Article 6

Returns

There is insufficient data to provide a useful indication of past returns to investors.

Top 10 Holdings

INTESA SANPAOLO SPA 0 5/8 02/24/26	9,2%
PUBLIC POWER CORP 3 7/8 03/30/26	8,8%
VOLKSWAGEN BANK GMBH 4 1/4 01/07/26	7,6%
RCI BANQUE SA 1 3/4 04/10/26	6,1%
BANQUE FED CRED MUTUEL 0,01 05/11/26	3,6%
ORANO SA 3 3/8 04/23/26	3,5%
BUONI POLIENNALI DEL TES 4 1/2 03/01/26	2,7%
PIRAEUS BANK SA 8 1/4 01/28/27	2,5%
HARLEY-DAVIDSON FINL SER 5 1/8 04/05/26	2,3%
BANQUE STELLANTIS FRANCE 3 7/8 01/19/26	2,3%

Total 10 Holdings 48,5%

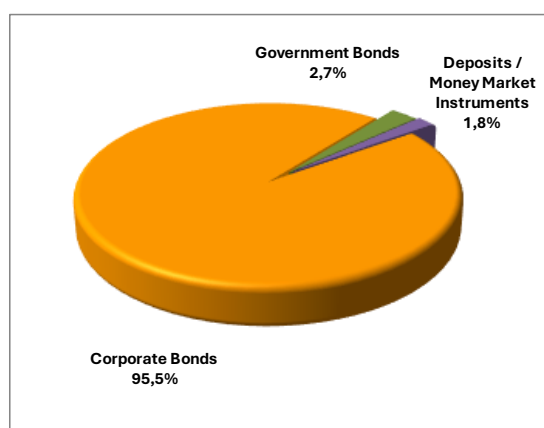
Total 20 Holdings 67,2%

Total Number Of Holdings 68

Country Exposure

FRANCE	28,0%
ITALY	15,3%
GERMANY	12,4%
GREECE	11,3%
UNITED STATES	6,3%
NETHERLANDS	5,2%
BRITAIN	3,6%
JAPAN	3,2%
SPAIN	2,8%
SWEDEN	2,3%
DENMARK	2,2%
SWITZERLAND	2,1%
FINLAND	1,5%
AUSTRIA	1,1%
LUXEMBOURG	0,4%
OTHER	0,5%

Asset Allocation



Bond Portfolio Characteristics

Duration	1,00
Yield to Maturity	3,13%
Years to Maturity	1,20
Coupon	2,47%

Sector Breakdown

Financial	43,2%
Consumer, Cyclical	24,7%
Energy	9,2%
Industrial	5,4%
Basic Materials	5,2%
Communications	3,6%
Consumer, Non-cyclical	3,6%
Government	2,7%
Utilities	0,8%

Credit Rating of bonds in the portfolio

AAA	0,5%
AA	0,6%
AA-	1,2%
A+	14,1%
A	6,3%
A-	6,3%
BBB+	21,1%
BBB	15,0%
BBB-	12,9%
BB+	5,9%
BB-	9,0%
NR	7,2%

Currency Exposure

EUR	100%
-----	------

¹ Under the condition that there will be no negative developments in the bond market such as a credit event with the default of bond issuers and other securities in the portfolio.

BOND FUNDS

DELOS EXTRA INCOME IV 24months —BOND FUND

H.C.M.C. Approval Reception 537 / 03.04.2024

The Mutual Fund's investment objective is to achieve higher returns in relation to other money market instruments and deposits or fixed income investments, by assuming the corresponding investment risk at the end of the 24months period¹. The Mutual Fund seeks to offer, at its maturity, the assurance of the invested capital¹. The Mutual Fund mainly invests in selected short-term and/or medium-term corporate and government bond undertaking, with an average maturity of up to 2 years, that can be traded in Greece and/or on organized markets abroad, with a goal the average maturity the Mutual Fund's asset to be less than or equal to 24 months. Bonds that expire before Mutual Fund's maturity will be replaced with bonds having similar remaining duration with the maturity of the Mutual Fund or with money market instruments. The Mutual Fund is suitable for investors with an investment horizon of twenty four (24) months who have basic knowledge and/or experience of financial markets and investment products, who understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of twenty four (24) months.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	109,75
Launch Date	15/04/2024
ISIN	GRF000486008
Risk Indicator	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> (LOW)
Bloomberg Code	DELE244 GA EQUITY
LEI	2138008ZGZBUNFTK1T72
End of subscription Period	31 May 2024
Mutual Fund's Duration	Fixed 24 months duration
Mutual Fund's maturity date	29 May 2026
Recommended Holding Period of the Mutual Fund units	24 months
Estimated indicative cumulative return at the Mutual Fund's maturity ¹	4,20% up to 4,70%
Classification (SFDR)	Article 6

Returns

There is insufficient data to provide a useful indication of past returns to investors.

Top 10 Holdings

EUROBANK SA ROB 2 05/05/27	5,1%
PUBLIC POWER CORP 3 7/8 03/30/26	5,1%
DANSKE BANK A/S 1 3/8 02/17/27	3,1%
PIRAEUS BANK SA 8 1/4 01/28/27	2,9%
BANCO COMERC PORTUGUES 1 1/8 02/12/27	2,9%
INTESA SANPAOLO SPA 0 5/8 02/24/26	2,7%
LEASEPLAN CORPORATION NV 0 1/4 02/23/26	2,7%
ENEL FINANCE INTL NV 0 1/4 05/28/26	2,6%
JEFFERIES FIN GROUP INC 3 7/8 04/16/26	2,3%
DNB BANK ASA 3 5/8 02/16/27	2,3%

Total 10 Holdings 31,7%

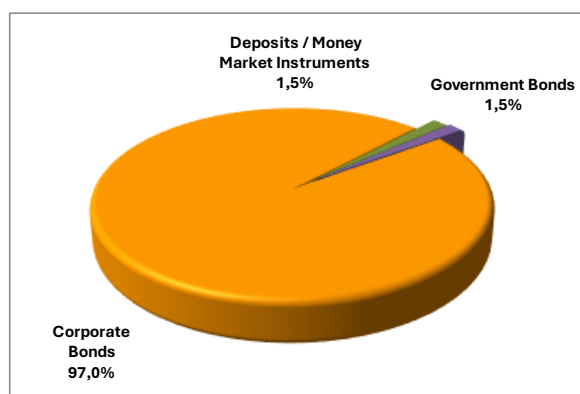
Total 20 Holdings 51,9%

Total Number Of Holdings 69

Country Exposure

FRANCE	17,2%
GREECE	13,9%
NETHERLANDS	11,4%
UNITED STATES	10,4%
ITALY	7,2%
GERMANY	6,4%
SPAIN	4,9%
NORWAY	4,1%
DENMARK	4,0%
IRELAND	3,6%
PORTUGAL	2,9%
SWITZERLAND	2,7%
BRITAIN	2,3%
FINLAND	2,2%
JERSEY	1,4%
OTHER	4,0%

Asset Allocation



Bond Portfolio Characteristics

Duration	1,0
Yield to Maturity	3,2%
Years to Maturity	1,5
Coupon	2,4%

Sector Breakdown

Financial	59,0%
Consumer, Cyclical	9,0%
Consumer, Non-cyclical	7,4%
Utilities	5,8%
Energy	5,1%
Industrial	4,9%
Basic Materials	3,2%
Communications	1,8%
Government	1,5%
Technology	0,9%

Credit Rating of bonds in the portfolio

A+	4,6%
A	9,9%
A-	18,7%
BBB+	15,9%
BBB	21,0%
BBB-	6,9%
BB+	11,1%
BB-	5,2%
NR	6,8%

Currency Exposure

EUR	100%
-----	------

¹ Under the condition that there will be no negative developments in the bond market such as a credit event with the default of bond issuers and other securities in the portfolio.

BOND FUNDS

DELOS EXTRA INCOME V 24months —BOND FUND

H.C.M.C. Approval Reception 545/17.05.2024

The Mutual Fund's investment objective is to achieve higher returns in relation to other money market instruments and deposits or fixed income investments, by assuming the corresponding investment risk at the end of the 24months period¹. The Mutual Fund seeks to offer, at its maturity, the assurance of the invested capital¹. The Mutual Fund mainly invests in selected short-term and/or medium-term corporate and government bond undertaking, with an average maturity of up to 2 years, that can be traded in Greece and/or on organized markets abroad, with a goal the average maturity the Mutual Fund's asset to be less than or equal to 24 months. Bonds that expire before Mutual Fund's maturity will be replaced with bonds having similar remaining duration with the maturity of the Mutual Fund or with money market instruments.

The Mutual Fund is suitable for investors with an investment horizon of twenty four (24) months who have basic knowledge and/or experience of financial markets and investment products, who understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of twentyfour (24) months.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	134,56
Launch Date	03/06/2024
ISIN	GRF000491008
Risk Indicator	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> (LOW)
Bloomberg Code	DELE245 GA EQUITY
LEI	213800FIDTY2HKQVA374
End of subscription Period	18 June 2024
Mutual Fund's Duration	Fixed 24 months duration
Mutual Fund's maturity date	17 June 2026
Recommended Holding Period of the Mutual Fund units	24 months
Estimated indicative cumulative return at the Mutual Fund's maturity ¹	4,00% up to 4,50%
Classification (SFDR)	Article 6

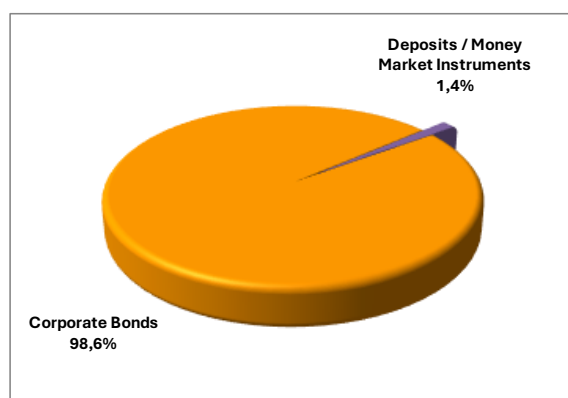
Returns

There is insufficient data to provide a useful indication of past returns to investors.

Top 10 Holdings	
SOCIETE GENERALE 0 7/8 07/01/26	6,2%
HARLEY-DAVIDSON FINLSER 5 1/8 04/05/26	4,7%
PUBLIC POWER CORP 3 7/8 03/30/26	4,5%
BAYER CAPITAL CORP BV 1 1/2 06/26/26	3,6%
BNP PARIBAS 1 1/8 06/11/26	3,6%
INTESA SANPAOLO SPA 0 5/8 02/24/26	3,6%
COMMERZBANK AG MZB 4 03/23/26	3,0%
NATIONAL BANK GREECE SA 2 3/4 10/08/26	2,6%
ALPHA BANK SA 7 1/2 06/16/27	2,4%
ROLLS-ROYCE PLC 4 5/8 02/16/26	2,3%
Total 10 Holdings	36,5%
Total 20 Holdings	53,9%
Total Number Of Holdings	79

Country Exposure	
FRANCE	19,3%
GREECE	12,2%
GERMANY	11,5%
UNITED STATES	11,4%
NETHERLANDS	10,8%
SPAIN	7,6%
ITALY	7,3%
BRITAIN	5,8%
SWITZERLAND	3,3%
JAPAN	2,9%
SWEDEN	2,3%
AUSTRIA	1,4%
OTHER	2,7%

Asset Allocation



Bond Portfolio Characteristics

Duration	1,2
Yield to Maturity	3,2%
Years to Maturity	1,4
Coupon	2,2%

Sector Breakdown

Financial	54,2%
Consumer, Cyclical	18,9%
Consumer, Non-cyclical	7,5%
Energy	7,0%
Industrial	6,5%
Communications	2,0%
Utilities	1,4%
Technology	0,7%
Basic Materials	0,6%

Credit Rating of bonds in the portfolio

AA	0,2%
A+	8,7%
A	7,6%
A-	11,9%
BBB+	15,3%
BBB	18,9%
BBB-	16,8%
BB+	9,4%
BB-	4,5%
NR	6,8%

Currency Exposure

EUR	100%
-----	------

¹ Under the condition that there will be no negative developments in the bond market such as a credit event with the default of bond issuers and other securities in the portfolio.

BOND FUNDS

DELOS EXTRA INCOME VI 24months —BOND FUND

H.C.M.C. Approval Reception 562 / 03.07.2024

The Mutual Fund's investment objective is to achieve higher returns in relation to other moneymarket instruments and deposits or fixed income investments, by assuming the corresponding investment risk at the end of the 24months period ¹. The Mutual Fund seeks to offer, at its maturity, the assurance of the invested capital ¹. The Mutual Fund mainly invests in selected short-term and/or medium-term corporate and government bond undertaking, with an average maturity of up to 2 years, that can be traded in Greece and/or on organized markets abroad, with a goal the average maturity the Mutual Fund's asset to be less than or equal to 24 months. Bonds that expire before Mutual Fund's maturity will be replaced with bonds having similar remaining duration with the maturity of the Mutual Fund or with money market instruments. The Mutual Fund is suitable for investors with an investment horizon of twenty four (24) months who have basic knowledge and/or experience of financial markets and investment products, who understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of twenty four (24) months.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	278,01
Launch Date	19/07/2024
ISIN	GRF000492006
Risk Indicator	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> (LOW)
Bloomberg Code	DELE246 GAEQUITY
LEI	213800PEO8TFAIG6OZ47
End of subscription Period	13 September 2024
Mutual Fund's Duration	Fixed 24 months duration
Mutual Fund's maturity date	11 September 2026
Recommended Holding Period of the Mutual Fund units	24 months
Estimated indicative cumulative return at the Mutual Fund's maturity ¹	3,60% up to 4,10%
Classification (SFDR)	Article 6

Returns

There is insufficient data to provide a useful indication of past returns to investors.

Top 10 Holdings

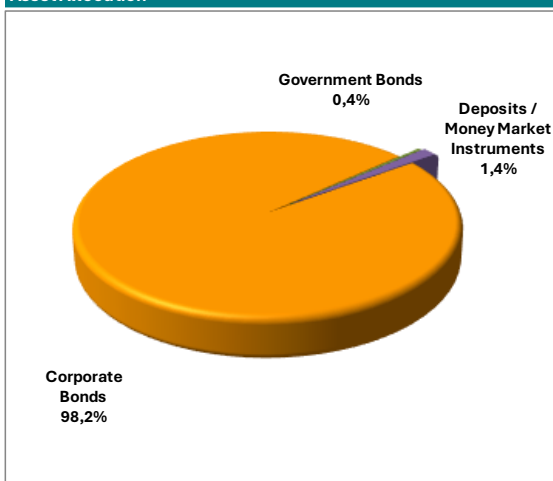
UBS GROUP AG UBS 1 06/24/27	6,5%
BPCE SA 0 1/2 09/15/27	5,2%
COMMERZBANK AG MZB 3 09/14/27	5,0%
ALPHA BANK SA 7 1/2 06/16/27	4,6%
ABANCA CORP BANCARIA SA 0 1/2 09/08/27	4,1%
NIBC BANK NV 0 1/4 09/09/26	3,3%
ORANO SA 3 3/8 04/23/26	3,2%
UBS GROUP AG 2 3/4 06/15/27	3,2%
SOCIETE GENERALE 0 7/8 07/01/26	3,0%
JEFFERIES FIN GROUP INC 3 7/8 04/16/26	2,7%

Total 10 Holdings	40,8%
Total 20 Holdings	63,7%
Total Number Of Holdings	56

Country Exposure

FRANCE	21,1%
GREECE	10,3%
SWITZERLAND	9,6%
ITALY	9,4%
GERMANY	8,8%
SPAIN	8,5%
NETHERLANDS	7,5%
UNITED STATES	6,6%
BRITAIN	2,8%
DENMARK	2,5%
PORTUGAL	2,4%
AUSTRIA	2,2%
CYPRUS	2,0%
POLAND	1,8%
OTHER	3,1%

Asset Allocation



Bond Portfolio Characteristics

Duration	1,2
Yield to Maturity	3,4%
Years to Maturity	1,9
Coupon	2,7%

Sector Breakdown

Financial	74,3%
Consumer, Non-cyclical	7,1%
Consumer, Cyclical	6,1%
Industrial	4,2%
Basic Materials	3,2%
Energy	2,6%
Communications	0,7%
Government	0,4%

Credit Rating of bonds in the portfolio

AA-	0,4%
A+	1,1%
A	2,8%
A-	22,2%
BBB+	13,6%
BBB	22,8%
BBB-	6,1%
BB+	13,0%
BB-	2,2%
NR	15,9%

Currency Exposure

EUR	100%
-----	------

¹ Under the condition that there will be no negative developments in the bond market such as a credit event with the default of bond issuers and other securities in the portfolio.

BOND FUNDS

DELOS EXTRA INCOME VII 24months —BOND FUND

H.C.M.C. Approval Reception 566/ 21.08.2024

The Mutual Fund's investment objective is to achieve higher returns in relation to other money market instruments and deposits or fixed income investments, by assuming the corresponding investment risk at the end of the 24months period¹. The Mutual Fund seeks to offer, at its maturity, the assurance of the invested capital¹. The Mutual Fund mainly invests in selected short-term and/or medium-term corporate and government bond undertaking, with an average maturity of up to 2 years, that can be traded in Greece and/or on organized markets abroad, with a goal the average maturity the Mutual Fund's asset to be less than or equal to 24 months. Bonds that expire before Mutual Fund's maturity will be replaced with bonds having similar remaining duration with the maturity of the Mutual Fund or with money market instruments.

The Mutual Fund is suitable for investors with an investment horizon of twenty four (24) months who have basic knowledge and/or experience of financial markets and investment products, who understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of twenty four (24) months.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	245,03
Launch Date	16/09/2024
ISIN	GRF000497005
Risk Indicator	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> (LOW)
Bloomberg Code	DELE247 GA EQUITY
LEI	213800WRF79PG1L12R79
End of subscription Period	1 November 2024
Mutual Fund's Duration	Fixed 24 months duration
Mutual Fund's maturity date	2 November 2026
Recommended Holding Period of the Mutual Fund units	24 months
Estimated indicative cumulative return at the Mutual Fund's maturity ¹	3,30% up to 3,80%
Classification (SFDR)	Article 6

Returns

There is insufficient data to provide a useful indication of past returns to investors.

Top 10 Holdings

PIRAEUS BANK SA 3 7/8 11/03/27	5,7%
PKO BANK POLSKI SA 3 7/8 09/12/27	4,6%
LEASYS SPA 4 1/2 07/26/26	4,6%
KUTXABANK SA 0 1/2 10/14/27	4,5%
LANXESS AG SGR 1 10/07/26	4,3%
BPCE SA 0 1/2 09/15/27	4,3%
ALPHA BANK SA 7 1/2 06/16/27	3,8%
CREDIT MUTUEL ARKEA 3 1/4 06/01/26	3,7%
DANSKE BANK A/S Float 10/02/27	3,5%
ORANO SA 3 3/8 04/23/26	3,3%

Total 10 Holdings 42,2%

Total 20 Holdings 69,0%

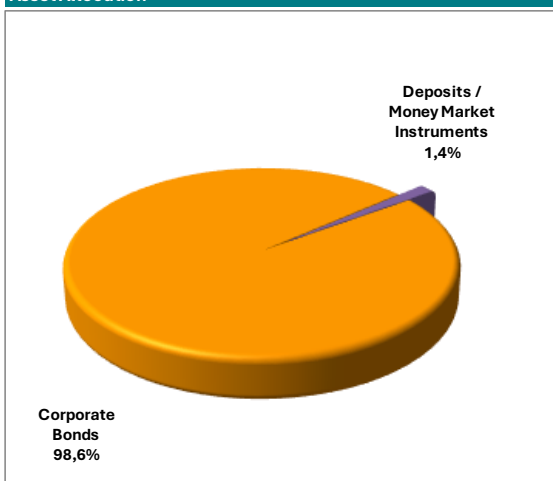
Total Number Of Holdings 46

Country Exposure

FRANCE	22,4%
GREECE	16,4%
SPAIN	10,0%
GERMANY	8,0%
ITALY	7,6%
DENMARK	4,9%
UNITED STATES	4,6%
POLAND	4,6%
NETHERLANDS	4,4%
SWITZERLAND	4,0%
BRITAIN	3,3%
JERSEY	3,0%
CYPRUS	2,1%
FINLAND	2,1%
OTHER	1,8%

¹ Under the condition that there will be no negative developments in the bond market such as a credit event with the default of bond issuers and other securities in the portfolio.

Asset Allocation



Bond Portfolio Characteristics

Duration	1,4
Yield to Maturity	3,3%
Years to Maturity	2,1
Coupon	2,7%

Sector Breakdown

Financial	67,7%
Basic Materials	10,6%
Consumer, Non-cyclical	8,0%
Consumer, Cyclical	5,6%
Industrial	4,3%
Energy	2,0%
Government	0,4%
Communications	0,4%

Credit Rating of bonds in the portfolio

AA-	0,4%
A+	3,5%
A	0,4%
A-	14,0%
BBB+	25,6%
BBB	10,1%
BBB-	3,9%
BB+	19,2%
BB-	0,6%
NR	22,2%

Currency Exposure

EUR	100%
-----	------

BOND FUNDS

DELOS EXTRA INCOME VIII 24months —BOND FUND

H.C.M.C. Approval Reception 582/ 16.10.2024

The Mutual Fund's investment objective is to achieve higher returns in relation to other money market instruments and deposits or fixed income investments, by assuming the corresponding investment risk at the end of the 24months period¹. The Mutual Fund seeks to offer, at its maturity, the assurance of the invested capital¹. The Mutual Fund mainly invests in selected short-term and/or medium-term corporate and government bond undertaking, with an average maturity of up to 2 years, that can be traded in Greece and/or on organized markets abroad, with a goal the average maturity the Mutual Fund's asset to be less than or equal to 24 months. Bonds that expire before Mutual Fund's maturity will be replaced with bonds having similar remaining duration with the maturity of the Mutual Fund or with money market instruments.

The Mutual Fund is suitable for investors with an investment horizon of twenty four (24) months who have basic knowledge and/or experience of financial markets and investment products, who understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of twentyfour (24) months.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	224,64
Launch Date	04/11/2024
ISIN	GRF000505005
Risk Indicator	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> (LOW)
Bloomberg Code	DELE248 GAEQUITY
LEI	213800AYZH4V1M8L3W41
End of subscription Period	13 December 2024
Mutual Fund's Duration	Fixed 24 months duration
Mutual Fund's maturity date	14 December 2026
Recommended Holding Period of the Mutual Fund units	24 months
Estimated indicative cumulative return at the Mutual Fund's maturity ¹	2,90% up to 3,40%
Classification (SFDR)	Article 6

Returns

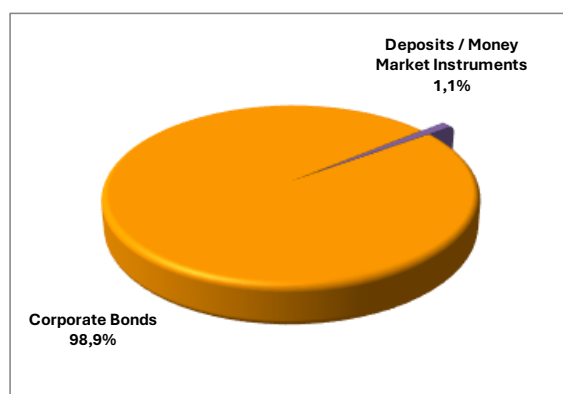
There is insufficient data to provide a useful indication of past returns to investors.

Top 10 Holdings	
RCI BANQUE SA 4 5/8 10/02/26	5,4%
OTE PLC 0 7/8 09/24/26	5,0%
SOCIETE GENERALE 0 7/8 07/01/26	4,0%
NATIONAL BANK GREECE SA 7 1/4 11/22/27	3,5%
UBS GROUP AG 1 1/4 09/01/26	3,2%
JEFFERIES FIN GROUP INC 3 7/8 04/16/26	3,1%
NIBC BANK NV 0 1/4 09/09/26	2,7%
VOLKSWAGEN BANK GMBH 2 1/2 07/31/26	2,6%
BANCO BPM SPA IIM 6 09/13/26	2,5%
DAIMLER TRUCK INTL 3 7/8 06/19/26	2,4%
Total 10 Holdings	34,3%
Total 20 Holdings	55,2%
Total Number Of Holdings	86

Country Exposure	
FRANCE	23,3%
NETHERLANDS	13,4%
GERMANY	11,2%
SWEDEN	8,3%
UNITED STATES	7,3%
ITALY	7,2%
BRITAIN	6,8%
SPAIN	5,6%
GREECE	5,5%
SWITZERLAND	3,7%
LUXEMBOURG	2,4%
JAPAN	1,1%
OTHER	3,2%

¹ Under the condition that there will be no negative developments in the bond market such as a credit event with the default of bond issuers and other securities in the portfolio.

Asset Allocation



Bond Portfolio Characteristics

Duration	1,5
Yield to Maturity	3,1%
Years to Maturity	1,8
Coupon	2,5%

Sector Breakdown

Financial	56,0%
Consumer, Cyclical	26,3%
Communications	6,1%
Utilities	3,0%
Consumer, Non-cyclical	2,8%
Basic Materials	2,0%
Energy	1,3%
Technology	0,8%
Industrial	0,7%

Credit Rating of bonds in the portfolio

AA-	0,5%
A+	3,2%
A	9,0%
A-	16,4%
BBB+	17,9%
BBB	25,1%
BBB-	8,3%
BB+	7,2%
BB-	0,7%
NR	11,6%

Currency Exposure

EUR	100%
-----	------

BOND FUNDS

DELOS EXTRA INCOME 5year—BOND FUND

H.C.M.C. Approval Reception 428/12.10.2022

The Mutual Fund's investment objective is to achieve attractive return due to the increase in bond yields, as they are formed in the market.

The Mutual Fund seeks at the same time, at the end of the 5-year period¹, the assurance of the capital through the repayment of the bonds. In addition, the Mutual Fund aims to achieve capital gains arising from the holding of bonds until their maturity¹. These bonds will have a maturity date that will not exceed 5 years and will mainly be purchased at a price lower than their nominal value (below Par). The Mutual Fund will distribute an annual dividend to unitholders holding units on the last day of each financial year¹. For the year 2024, the dividend rate amounted to 2.55%² at the unit's initial price. The Mutual Fund mainly invests in selected medium-term corporate and government bonds traded in Greece and/or in regulated markets abroad.

Bonds that expire before Mutual Fund's maturity will be replaced with bonds having similar remaining duration with the maturity of the Mutual Fund or with money market instruments. The Mutual Fund is suitable for investors with an investment horizon of five (5) years who have basic knowledge and/or experience of financial markets and investment products, who understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 5 years.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	26,82
Launch Date	31/10/2022
ISIN	GRF000394004
Risk Indicator	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> (LOW)
Bloomberg Code	DELEISY GA EQUITY
LEI	213800TSOIHVEHXG1R50
End of subscription Period	29 December 2022
Mutual Fund's Duration	Fixed 5 years duration
Mutual Fund's maturity date	29 December 2027
Recommended Holding Period of the Mutual Fund units	5 Years
Dividend Distribution	For the year 2024, the dividend rate amounted to 2.55% ² at the unit's initial price
Classification (SFDR)	Article 6

	YtD	1 year	2 years
	(01/01/2024-31/12/2024)	(31/12/2023-31/12/2024)	(31/12/2022-31/12/2024)
Mutual Fund	2,07%	2,07%	9,27%

Statistical Data (2 years rolling)	(31/12/2022-31/12/2024)
	Fund
Sharpe Ratio	1,47
Annualised Standard Deviation	3,15%
Maximum Monthly Return	2,17%
Minimum Monthly Return	-2,33%
Months with Positive Return	17
Months with Negative Return	7

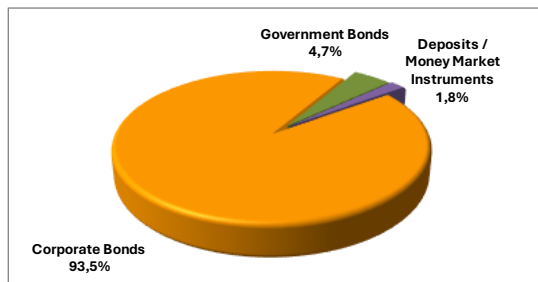
Top 10 Holdings	
PIRAEUS BANK SA 3 7/8 11/03/27	9,5%
EUROBANK SA 2 1/4 03/14/28	9,4%
NATIONAL BANK GREECE SA 7 1/4 11/22/27	9,3%
ALPHA BANK SA 7 1/2 06/16/27	7,1%
INTESA SANPAOLO SPA 4 3/4 09/06/27	4,7%
BANCO BPM SPA 4 5/8 11/29/27	4,7%
BANQUE FED CRED MUTUEL 3 1/8 09/14/27	4,1%
BUONI POLIENNALI DEL TES 2,65 12/01/27	3,7%
BANK OF CYPRUS PCL 7 3/8 07/25/28	3,7%
MIZUHO FINANCIAL GROUP 3,49 09/05/27	3,0%
Total 10 Holdings	59,2%
Total 20 Holdings	79,7%
Total Number Of Holdings	39

Country Exposure	
GREECE	36,2%
ITALY	15,1%
FRANCE	11,1%
BRITAIN	6,8%
NETHERLANDS	6,7%
GERMANY	5,6%
UNITED STATES	4,8%
CYPRUS	3,7%
JAPAN	3,0%
SWITZERLAND	1,5%
SWEDEN	1,2%
IRELAND	1,1%
DENMARK	0,8%
LUXEMBOURG	0,8%

Performance Mutual Fund



Asset Allocation



Bond Portfolio Characteristics

Duration	2,0
Yield to Maturity	3,5%
Years to Maturity	2,7
Coupon	4,1%

Sector Breakdown

Financial	82,0%
Government	4,7%
Consumer, Non-cyclical	3,6%
Consumer, Cyclical	3,4%
Industrial	2,6%
Utilities	1,9%

Credit Rating of bonds in the portfolio

AAA	0,8%
AA-	1,2%
A+	6,1%
A	8,8%
A-	7,8%
BBB+	8,5%
BBB	15,0%
BBB-	16,9%
BB+	34,3%
NR	0,7%

Currency Exposure

EUR	100%
-----	------

¹ Under the condition that there will be no negative developments in the bond market such as a credit event with the default of bond issuers and other securities in the portfolio.

² The Mutual Fund's proceeds from interest and dividends are distributed annually to the unit holders, after previously all the costs of the financial year borne by the Mutual Fund, are deducted. The distribution of the dividend is made to all those who own units on the last day of the financial year.

BOND FUNDS

DELOS EXTRA INCOME II 5year—BOND FUND

H.C.M.C. Approval Reception 438/03.02.2023

The Mutual Fund's investment objective is to achieve attractive return due to the increase in bond yields, as they are formed in the market. The Mutual Fund seeks at the same time, at the end of the 5-year period¹, the assurance of the capital through the repayment of the bonds. These bonds will have a maturity date that will not exceed 5 years. The Mutual Fund will distribute an annual dividend to unitholders holding units on the last day of each financial year¹. For the year 2024, the dividend rate amounted to 3.12%² at the initial price of the unit since the launch of the Mutual Fund. The Mutual Fund mainly invests in selected medium-term corporate and government bonds traded in Greece and/or in regulated markets abroad. Bonds that expire before Mutual Fund's maturity will be replaced with bonds having similar remaining duration with the maturity of the Mutual Fund or with money market instruments.

The Mutual Fund is suitable for investors with an investment horizon of five (5) years who have basic knowledge and/or experience of financial markets and investment products, who understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 5 years.

Report Date 31/12/2024

Fund Information

Currency	EUR
Fund Size (mm)	81,67
Launch Date	14/02/2023
ISIN	GRF000417003
Risk Indicator	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> (LOW)
Bloomberg Code	DELEIN2 GAEQUITY
LEI	2138000TUNOFT5R44I95
End of subscription Period	17 March 2023
Mutual Fund's Duration	Fixed 5 years duration
Mutual Fund's maturity date	17 March 2028

Recommended Holding Period of the Mutual Fund units 5 Years

Dividend Distribution For the year 2024, the dividend yield amounted to 3.12%² at the initial price of the unit

Classification (SFDR) Article 6

Returns

	YtD (01/01/2024- 31/12/2024)	1year (31/12/2023- 31/12/2024)	3 years (31/12/2021- 31/12/2024)
Mutual Fund	1,75%	1,75%	

Statistical Data (1 year rolling)

(31/12/2023-31/12/2024)

	Fund
Sharpe Ratio	0,48
Annualised Standard Deviation	3,65%
Maximum Monthly Return	1,37%
Minimum Monthly Return	-2,91%
Months with Positive Return	8
Months with Negative Return	4

Top 10 Holdings

NATIONAL BANK GREECE SA 7 1/4 11/22/27	9,3%
EUROBANK SA 2 1/4 03/14/28	6,3%
PIRAEUS BANK SA 3 7/8 11/03/27	6,2%
BANQUE FED CRED MUTUEL 3 7/8 01/26/28	4,6%
DEUTSCHE BANK AG 1 3/4 01/17/28	4,1%
ALPHA BANK SA 7 1/2 06/16/27	3,9%
UNICREDIT SPA 5,85 11/15/27	3,9%
ABN AMRO BANK NV ANV 4 01/16/28	3,8%
BANK OF CYPRUS PCL 7 3/8 07/25/28	3,5%
INTESA SANPAOLO SPA PIM 5 03/08/28	3,2%

Total 10 Holdings 48,7%

Total 20 Holdings 74,2%

Total Number Of Holdings 48

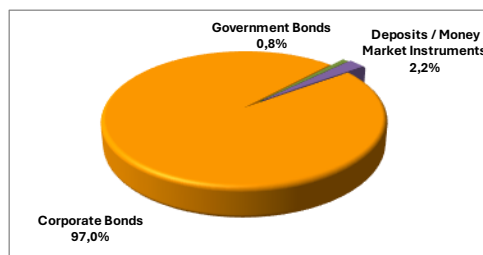
Country Exposure

GREECE	34,9%
FRANCE	11,5%
ITALY	11,2%
BRITAIN	9,5%
NETHERLANDS	7,3%
GERMANY	5,4%
SWITZERLAND	4,6%
CYPRUS	4,1%
SPAIN	3,5%
UNITED STATES	2,4%
PORTUGAL	1,4%
IRELAND	1,2%
NORWAY	0,8%

Performance Mutual Fund



Asset Allocation



Bond Portfolio Characteristics

Duration	2,2
Yield to Maturity	3,6%
Years to Maturity	3,0
Coupon	4,1%

Sector Breakdown

Financial	93,5%
Consumer, Cyclical	1,3%
Energy	1,2%
Consumer, Non-cyclical	0,9%
Government	0,8%
Technology	0,1%

Credit Rating of bonds in the portfolio

A+	2,0%
A	4,0%
A-	21,8%
BBB+	12,4%
BBB	8,3%
BBB-	18,5%
BB+	30,9%
BB-	1,2%
NR	0,8%

Currency Exposure

EUR	100%
-----	------

¹ Under the condition that there will be no negative developments in the bond market such as a credit event with the default of bond issuers and other securities in the portfolio.

² The Mutual Fund's proceeds from interest and dividends are distributed annually to the unit holders, after previously all the costs of the financial year borne by the Mutual Fund, are deducted. The distribution of the dividend is made to all those who own units on the last day of the financial year.

BOND FUNDS

DELOS EXTRA INCOME III 5year—BOND FUND

H.C.M.C. Approval Reception 445/13.03.2023

The Mutual Fund's investment objective is to achieve attractive return due to the increase in bond yields, as they are formed in the market. The Mutual Fund seeks at the same time, at the end of the 5-year period¹, the assurance of the capital through the repayment of the bonds. The Mutual Fund will distribute an annual dividend to unitholders holding units on the last day of each financial year¹. For the year 2024, the dividend rate amounted to 3.23%² at the initial price of the unit since the Mutual Fund's launch. The Mutual Fund mainly invests in selected medium-term corporate and government bonds traded in Greece and/or in regulated markets abroad. Bonds that expire before Mutual Fund's maturity will be replaced with bonds having similar remaining duration with the maturity of the Mutual Fund or with money market instruments.

The Mutual Fund is suitable for investors with an investment horizon of five (5) years who have basic knowledge and/or experience of financial markets and investment products, who understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 5 years.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	39,30
Launch Date	20/03/2023
ISIN	GRF000423001
Risk Indicator	(LOW)
Bloomberg Code	DELEIN3 GA EQUITY
LEI	213800QJP4FMJRM1521
End of subscription Period	12 May 2023
Mutual Fund's Duration	Fixed 5 years duration
Mutual Fund's maturity	12 May 2028
Recommended Holding Period of the Mutual Fund units	5 Years
Dividend Distribution	For the year 2024, the dividend yield amounted to 3.23% ² at the initial price of the unit
Classification (SFDR)	Article 6

	YtD	1 year	3 years
	(01/01/2024-31/12/2024)	(31/12/2023-31/12/2024)	(31/12/2021-31/12/2024)
Mutual Fund	1,81%	1,81%	

Statistical Data (1 year rolling)	(31/12/2023-31/12/2024)
	Fund
Sharpe Ratio	0,48
Annualised Standard Deviation	3,78%
Maximum Monthly Return	1,43%
Minimum Monthly Return	-3,02%
Months with Positive Return	8
Months with Negative Return	4

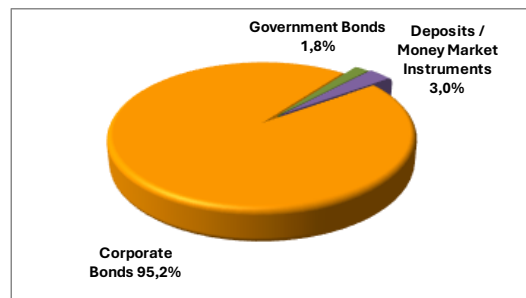
Top 10 Holdings	
EUROBANK SA ROB 7 01/26/29	8,6%
ALPHA BANK SA 2 1/2 03/23/28	8,6%
NATIONAL BANK GREECE SA 4 1/2 01/29/29	6,6%
PIRAEUS BANK SA 3 7/8 11/03/27	4,4%
PIRAEUS BANK SA 7 1/4 07/13/28	4,3%
BANK OF CYPRUS PCL 7 3/8 07/25/28	4,2%
DEUTSCHE BANK AG 1 3/4 01/17/28	4,2%
UBS GROUP AG 4 5/8 03/17/28	3,9%
INTESA SANPAOLO SPAPIM 5 03/08/28	3,7%
BANQUE FED CRED MUTUEL 3 7/8 01/26/28	3,6%
Total 10 Holdings	52,1%
Total 20 Holdings	78,6%
Total Number Of Holdings	34

Country Exposure	
GREECE	35,2%
ITALY	15,6%
FRANCE	9,6%
GERMANY	8,1%
BRITAIN	7,2%
SPAIN	4,3%
CYPRUS	4,2%
SWITZERLAND	3,9%
NETHERLANDS	3,3%
PORTUGAL	2,5%
FINLAND	1,8%
UNITED STATES	1,3%

Performance Mutual Fund



Asset Allocation



Bond Portfolio Characteristics

Duration	2,4
Yield to Maturity	3,6%
Years to Maturity	3,3
Coupon	4,2%

Sector Breakdown

Financial	89,9%
Consumer, Cyclical	2,9%
Consumer, Non-cyclical	2,4%
Government	1,8%

Credit Rating of bonds in the portfolio

A+	0,8%
A	3,8%
A-	17,1%
BBB+	11,9%
BBB	11,7%
BBB-	19,8%
BB+	34,9%

Currency Exposure

EUR	100%
-----	------

¹ Under the condition that there will be no negative developments in the bond market such as a credit event with the default of bond issuers and other securities in the portfolio.

² The Mutual Fund's proceeds from interest and dividends are distributed annually to the unit holders, after previously all the costs of the financial year borne by the Mutual Fund, are deducted. The distribution of the dividend is made to all those who own units on the last day of the financial year.

BOND FUNDS

DELOS EXTRA INCOME IV 5year—BOND FUND

H.C.M.C. Approval Reception 454/27.04.2023

The Mutual Fund's investment objective is to achieve attractive return due to the increase in bond yields, as they are formed in the market. The Mutual Fund seeks at the same time, at the end of the 5-year period¹, the assurance of the capital through the repayment of the bonds.

The Mutual Fund will distribute an annual dividend to unitholders holding units on the last day of each financial year¹. For the year 2024, the dividend rate amounted to 2.91%² at the initial price of the unit since the Mutual Fund's launch.

The Mutual Fund mainly invests in selected medium-term corporate and government bonds traded in Greece and/or in regulated markets abroad. Bonds that expire before Mutual Fund's maturity will be replaced with bonds having similar remaining duration with the maturity of the Mutual Fund or with money market instruments.

The Fund is suitable for investors with an investment horizon of five (5) years who have basic knowledge and/or experience of financial markets and investment products, who understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 5 years.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	23,85
Launch Date	12/05/2023
ISIN	GRF000433000
Risk Indicator	(LOW)
Bloomberg Code	DELEIN4 GA EQUITY
LEI	2138007NEDIYH3A6XC85
End of subscription Period	29 June 2023
Mutual Fund's Duration	Fixed 5 years duration
Mutual Fund's maturity date	29 June 2028
Recommended Holding Period of the Mutual Fund units	5 Years
Dividend Distribution	For the year 2024, the dividend yield amounted to 2.91% ² at the initial price of the unit
Classification (SFDR)	Article 6

Returns	YtD	1 year	3 years
	(01/01/2024- 31/12/2024)	(31/12/2023- 31/12/2024)	(31/12/2021- 31/12/2024)
Mutual Fund	2,16%	2,16%	

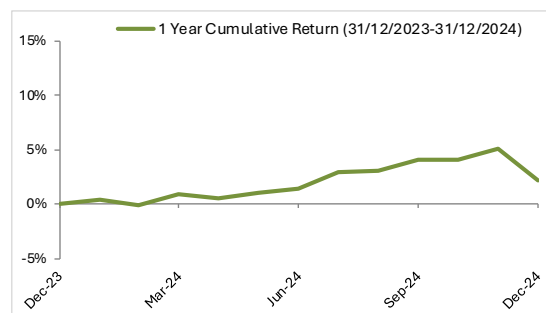
Statistical Data (1 year rolling) (31/12/2023-31/12/2024)	
	Fund
Sharpe Ratio	0,60
Annualised Standard Deviation	3,62%
Maximum Monthly Return	1,51%
Minimum Monthly Return	-2,76%
Months with Positive Return	8
Months with Negative Return	4

Top 10 Holdings	
EUROBANK SA ROB 7 01/26/29	9,3%
NATIONAL BANK GREECE SA 4 1/2 01/29/29	9,1%
ALPHA BANK SA 2 1/2 03/23/28	8,7%
PIRAEUS BANK SA 7 1/4 07/13/28	4,6%
BANQUE FED CRED MUTUEL 3 7/8 01/26/28	3,8%
BANK OF CYPRUS PCL YCY 5 05/02/29	3,5%
SANTAN CONSUMER FINANCE 4 1/8 05/05/28	3,5%
UBS GROUP AG 4 5/8 03/17/28	3,5%
ABN AMRO BANK NV ANV 4 01/16/28	3,5%
PIRAEUS BANK SA 3 7/8 11/03/27	3,4%

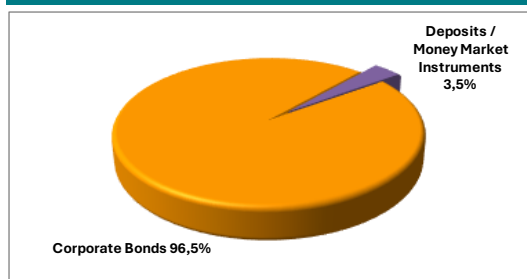
Total 10 Holdings	52,9%
Total 20 Holdings	79,7%
Total Number Of Holdings	34

Country Exposure	
GREECE	35,1%
ITALY	10,7%
GERMANY	9,0%
FRANCE	8,9%
NETHERLANDS	5,6%
BRITAIN	4,7%
CYPRUS	4,4%
SPAIN	4,3%
FINLAND	3,9%
SWITZERLAND	3,5%
PORTUGAL	3,3%
UNITED STATES	3,0%

Performance Mutual Fund



Asset Allocation



Bond Portfolio Characteristics

Duration	2,5
Yield to Maturity	3,5%
Years to Maturity	3,5
Coupon	4,2%

Sector Breakdown

Financial	88,4%
Consumer, Cyclical	5,2%
Consumer, Non-cyclical	2,9%

Credit Rating of bonds in the portfolio

AA-	0,9%
A+	0,4%
A	9,5%
A-	16,7%
BBB+	8,4%
BBB	12,0%
BBB-	16,9%
BB+	35,2%

Currency Exposure

EUR	100%
-----	------

¹ Under the condition that there will be no negative developments in the bond market such as a credit event with the default of bond issuers and other securities in the portfolio.

² The Mutual Fund's proceeds from interest and dividends are distributed annually to the unit holders, after previously all the costs of the financial year borne by the Mutual Fund, are deducted. The distribution of the dividend is made to all those who own units on the last day of the financial year.

BOND FUNDS

DELOS EXTRA INCOME V 5year—BOND FUND

H.C.M.C. Approval Reception 468/12.07.2023

The Mutual Fund's investment objective is to achieve attractive return due to the increase in bond yields, as they are formed in the market. The Mutual Fund seeks at the same time, at the end of the 5-year period¹, the assurance of the capital through the repayment of the bonds.

The Mutual Fund will distribute an annual dividend to unitholders holding units on the last day of each financial year¹. For the year 2024, the dividend rate amounted to 3.10%² at the initial price of the unit since the Mutual Fund's launch.

The Mutual Fund mainly invests in selected medium-term corporate and government bonds traded in Greece and/or in regulated markets abroad. Bonds that expire before Mutual Fund's maturity will be replaced with bonds having similar remaining duration with the maturity of the Mutual Fund or with money market instruments.

The Mutual Fund is suitable for investors with an investment horizon of five (5) years who have basic knowledge and/or experience of financial markets and investment products, who understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 5 years.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	16,28
Launch Date	31/07/2023
ISIN	GRF000449006
Risk Indicator	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> (LOW)
Bloomberg Code	DELEI76 GA EQUITY
LEI	213800ELB4WFK2XXH23
End of subscription Period	31 August 2023
Mutual Fund's Duration	Fixed 5 years duration
Mutual Fund's maturity date	31 August 2028
Recommended Holding Period of the Mutual Fund units	5 Years
Dividend Distribution	For the year 2024, the dividend yield amounted to 3.10% ² at the initial price of the unit
Classification (SFDR)	Article 6

Returns

	YtD	1year	3 years
	(01/01/2024- 31/12/2024)	(31/12/2023- 31/12/2024)	(31/12/2021- 31/12/2024)
Mutual Fund	2,65%	2,65%	

Statistical Data (1 year rolling) (31/12/2023-31/12/2024)	
	Fund
Sharpe Ratio	0,71
Annualised Standard Deviation	3,75%
Maximum Monthly Return	1,65%
Minimum Monthly Return	-2,88%
Months with Positive Return	8
Months with Negative Return	4

Top 10 Holdings

ALPHA BANK SA 6 7/8 06/27/29	9,6%
PIRAEUS BANK SA 7 1/4 07/13/28	9,4%
EUROBANK SA ROB 7 01/26/29	8,8%
NATIONAL BANK GREECE SA 4 1/2 01/29/29	7,9%
PUBLIC POWER CORP 3 3/8 07/31/28	4,8%
INTESA SANPAOLO SPAPIM 5 03/08/28	4,5%
BPCE SA 4 3/8 07/13/28	4,5%
ING GROEP NV 3 7/8 08/12/29	4,4%
BANCO BPM SPA IIM 6 06/14/28	3,9%
BANQUE FED CRED MUTUEL 0 1/4 07/19/28	3,9%

Total 10 Holdings 61,7%

Total 20 Holdings 86,2%

Total Number Of Holdings 27

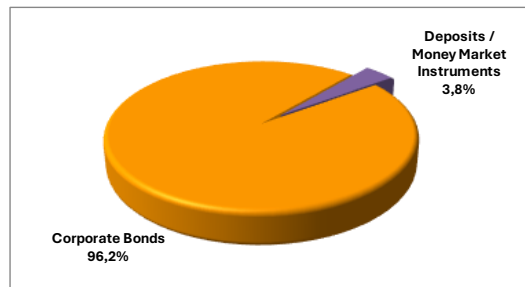
Country Exposure

GREECE	40,6%
FRANCE	12,0%
ITALY	8,4%
BRITAIN	6,7%
NETHERLANDS	6,3%
GERMANY	5,6%
NORWAY	4,5%
CYPRUS	4,0%
SPAIN	3,8%
UNITED STATES	1,9%
SWITZERLAND	1,3%
IRELAND	1,2%

Performance Mutual Fund



Asset Allocation



Bond Portfolio Characteristics

Duration	2,7
Yield to Maturity	3,6%
Years to Maturity	3,7
Coupon	4,9%

Sector Breakdown

Financial	88,2%
Energy	4,8%
Consumer, Non-cyclical	1,9%
Consumer, Cyclical	1,3%

Credit Rating of bonds in the portfolio

A	6,0%
A-	18,3%
BBB+	12,0%
BBB	4,0%
BBB-	14,9%
BB+	37,1%
BB-	5,0%
NR	2,7%

Currency Exposure

EUR	100%
-----	------

¹ Under the condition that there will be no negative developments in the bond market such as a credit event with the default of bond issuers and other securities in the portfolio.

² The Mutual Fund's proceeds from interest and dividends are distributed annually to the unit holders, after previously all the costs of the financial year borne by the Mutual Fund, are deducted. The distribution of the dividend is made to all those who own units on the last day of the financial year.

BOND SICAV FUNDS

NBG INTERNATIONAL FUNDS SICAV - Sub-Fund INCOME PLUS (CLASS A)

This fund is authorized in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (CSSF).

CSSF Visa 905/02.06.2003

The investment objective of the Sub - Fund is the asset value preservation, and the maintenance of high liquidity. The Sub- Fund invests in a highly diversified portfolio of bonds, mainly fixed coupon and short term maturities, and other securities denominated in Euro. The Sub - Fund is suitable for investors who have basic knowledge and/or experience of financial markets and investment products, who understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 2 years.

Report Date 31/12/2024

Sub-Fund Information	
Currency	EUR
Fund Size (mm)	3,88
Launch Date	09/04/2003
ISIN	LU0127230596
Risk Indicator	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> (LOW)
Bloomberg Code	NBGINPALX EQUITY
Custodian	Societe Generale, Luxembourg
LEI	213800ZG3YSFP8G76M21
Classification (SFDR)	Article 6
Morningstar Rating	★ ★ ★

Returns			
	Ytd (01/01/2024- 31/12/2024)	1year (31/12/2023- 31/12/2024)	3 years (31/12/2021- 31/12/2024)
Sub- Fund	2,81%	2,81%	1,67%

Statistical Data (3 years rolling)	(31/12/2021-31/12/2024)
	Fund
Sharpe Ratio	0,33
Annualised Standard Deviation	1,66%
Maximum Monthly Return	0,79%
Minimum Monthly Return	-1,26%
Months with Positive Return	23
Months with Negative Return	13

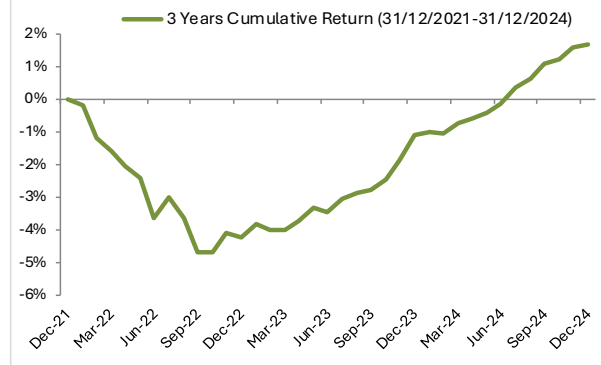
Top 10 Holdings	
BUNDESREPUB, DEUTSCHLAND DBR 1 08/15/25	5,0%
CREDIT AGRICOLE SA AFP 1 04/22/26	4,5%
METLEN ENERGY & METALS TIL 4 10/17/29	3,6%
OTE PLC 0 7/8 09/24/26	3,4%
BUONI POLIENNALI DEL TESS 1,2 08/15/25	2,5%
MOTOR OIL (HELLAS) SA 2 1/8 07/19/26	2,5%
KFW 0 1/4 06/30/25	2,5%
FRANCE (GOVT OF) 0 3/4 05/25/28	2,4%
BANQUE FED CRED MUTUEL 0 5/8 11/19/27	2,3%
BUONI POLIENNALI DEL TES 2,95 02/15/27	2,1%

Total 10 Holdings	30,8%
Total 20 Holdings	48,5%
Total Number Of Holdings	61

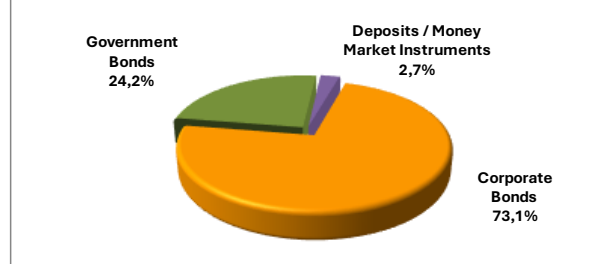
Country Exposure	
FRANCE	20,8%
GREECE	16,2%
GERMANY	10,6%
NETHERLANDS	8,8%
ITALY	8,7%
BRITAIN	7,0%
UNITED STATES	6,5%
SUPRANATIONAL	3,0%
LUXEMBOURG	3,0%
CYPRUS	3,0%
SWITZERLAND	2,6%
SPAIN	2,6%
BELGIUM	2,5%
NORWAY	1,5%
IRELAND	0,5%

Currency Exposure	
EUR	100%

Performance Sub-Fund



Asset Allocation



Bond Portfolio Characteristics

Duration	1,20
Yield to Maturity	3,11%
Years to Maturity	1,63
Coupon	2,07%

Sector Breakdown

Financial	40,5%
Government	24,2%
Energy	9,1%
Industrial	5,7%
Consumer, Cyclical	4,6%
Utilities	3,7%
Consumer, Non-cyclical	3,5%
Communications	3,4%
Technology	2,5%

Credit Rating of bonds in the portfolio

AAA	7,7%
AA+	3,1%
AA	2,1%
AA-	9,7%
A+	5,2%
A	4,6%
A-	20,7%
BBB+	6,2%
BBB	12,7%
BBB-	3,3%
BB+	12,4%
BB-	2,1%
NR	10,3%

Management Company: NBG Asset Management Luxembourg SA - Investment Manager: NBG Asset Management M.F.M.C.

Balanced Funds

- *DELOS STRATEGIC INVESTMENTS FOREIGN BALANCED FUND*
- *DELOS DOMESTIC BALANCED FUND*
- *DELOS PET-OTE (l.u.C.T.S.) - BALANCED FUND*
- *DELOS UNION BALANCED FUND*
- *N.P. INSURANCE NEW POSIDON BALANCED FUND*

BALANCED FUNDS

DELOS STRATEGIC INVESTMENTS FOREIGN BALANCED FUND

H.C.M.C. Approval Reception 26/414/08.04.2003

The investment objective of the Mutual Fund is the highest possible return, through income and the capital appreciation of its investments. The Mutual Fund invests mainly in international markets, in a portfolio of equities, sovereign or/and corporate bond securities, deposits or/and money-market instruments. The Mutual Fund is suitable for investors who have average knowledge and/or experience of financial markets and investment products, understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 3 years.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mM)	180,19
Launch Date	30/5/2003
ISIN	GRF000032000
Risk Indicator	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> (MEDIUM - LOW)
Bloomberg Code	DELSIBF GA EQUITY
LEI	213800MDLKJ9DAYFOK27
Classification (SFDR)	Article 6

Returns			
	Ytd (01/01/2024- 31/12/2024)	1year (31/12/2023- 31/12/2024)	3 years (31/12/2021- 31/12/2024)
Mutual Fund	6,27%	6,27%	9,77%

Statistical Data (3 years rolling) (31/12/2021-31/12/2024)	
	Fund
Sharpe Ratio	0,37
Annualised Standard Deviation	8,84%
Maximum Monthly Return	5,53%
Minimum Monthly Return	-4,69%
Months with Positive Return	21
Months with Negative Return	15

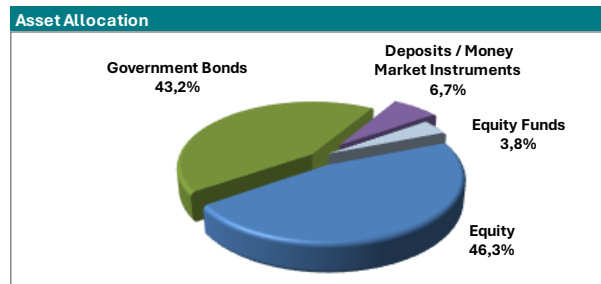
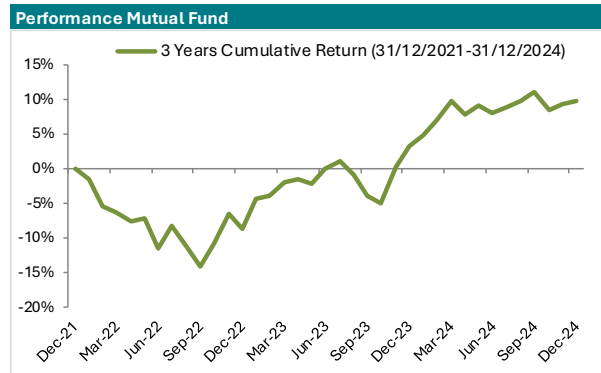
Top 10 Holdings		
BUONI POLIENNALI DEL TES 3,35 03/01/35		9,6%
BUONI POLIENNALI DEL TES 0,95 12/01/31		9,1%
BUONI POLIENNALI DEL TES S 4,4 05/01/33		9,0%
BUONI POLIENNALI DEL TES TPS 3 08/01/29		7,9%
BUONI POLIENNALI DEL TES 0,95 09/15/27		5,9%
ISHARES CORE EURO STOXX50 DE		3,8%
ASML HOLDING NV		3,7%
SAP SE		3,2%
LVMH MOET HENNESSY LOUIS VUI		2,2%
SIEMENS AG-REG		1,9%

Total 10 Holdings	56,3%
Total 20 Holdings	70,4%
Total Number Of Holdings	56

Country Exposure	
ITALY	46,5%
FRANCE	18,2%
GERMANY	17,0%
NETHERLANDS	6,7%
SPAIN	3,5%
FINLAND	0,8%
BELGIUM	0,6%

Currency Exposure	
EUR	100,0%

The Mutual Fund invests more than 35% of its assets to Bonds issued by the Italy Government.



Bond Portfolio Characteristics	
Duration	5,77
Yield to Maturity	3,14%
Years to Maturity	6,69
Coupon	2,62%

Sector Breakdown	
Government	43,2%
Financial	9,7%
Industrial	7,8%
Technology	7,5%
Consumer, Cyclical	7,3%
Consumer, Non-cyclical	6,0%
Funds	3,8%
Communications	2,5%
Energy	2,1%
Utilities	1,7%
Basic Materials	1,7%

Credit Rating of bonds in the portfolio	
BBB	100,0%

BALANCED FUNDS

DELOS BALANCED DOMESTIC—BALANCED FUND

Government Gazette No. 220 B/15.03.1973

The investment objective of the Mutual Fund is the highest possible return, through income and the capital appreciation of its investments. The Mutual Fund mainly invests in the Greek market, in a combination of equities, sovereign or/and corporate bond securities, deposits or/and money-market instruments. The Mutual Fund is suitable for investors who have basic knowledge and/or experience of financial markets and investment products, understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 3 years.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	61,14
Launch Date	18/4/1973
ISIN	GRF000031002
Risk Indicator	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> (MEDIUM - LOW)
Bloomberg Code	DELDMBL GA EQUITY
LEI	2138004E4UYOR2MICA36
Classification (SFDR)	Article 6

	Returns		
	YtD (01/01/2024- 31/12/2024)	1year (31/12/2023- 31/12/2024)	3 years (31/12/2021- 31/12/2024)
Mutual Fund	7,43%	7,43%	26,86%

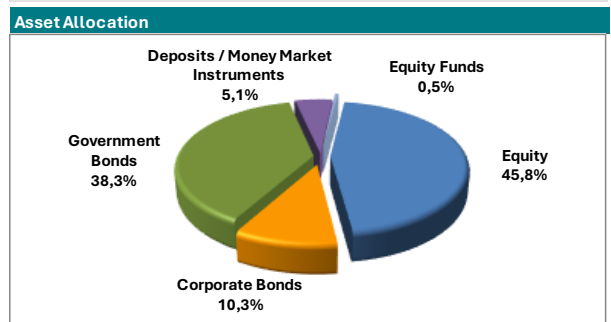
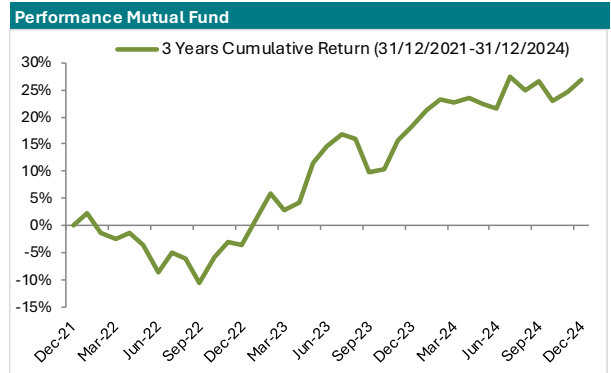
Statistical Data (3 years rolling) (31/12/2021-31/12/2024)	
	Fund
Sharpe Ratio	0,85
Annualised Standard Deviation	10,51%
Maximum Monthly Return	6,81%
Minimum Monthly Return	-5,22%
Months with Positive Return	21
Months with Negative Return	15

Top 10 Holdings	
NATIONAL BANK OF GREECE	5,3%
COCA-COLA HBC AG-DI	4,9%
HELLENIC REPUBLIC B 3,9 01/30/33	4,1%
HELLENIC REPUBLIC B 4,2 01/30/42	4,0%
HELLENIC REPUBLIC GGB 4 01/30/37	3,5%
HELLENIC REPUBLIC 0 3/4 06/18/31	3,1%
OPAP SA	3,1%
HELLENIC REPUBLIC 3 3/4 01/30/28	3,1%
HELLENIC REPUBLIC 1 1/2 06/18/30	3,1%
PUBLIC POWER CORP	3,0%

Total 10 Holdings	37,1%
Total 20 Holdings	61,3%
Total Number Of Holdings	73

Country Exposure	
GREECE	84,0%
SWITZERLAND	4,9%
BELGIUM	3,9%
BRITAIN	0,8%
CYPRUS	0,7%
IRELAND	0,5%
LUXEMBOURG	0,5%
AUSTRIA	0,3%

Currency Exposure	
EUR	100%



Bond Portfolio Characteristics	
Duration	5,87
Yield to Maturity	3,18%
Years to Maturity	7,59
Coupon	3,21%

Sector Breakdown	
Government	39,1%
Financial	19,5%
Industrial	9,9%
Energy	8,5%
Consumer, Cyclical	6,4%
Consumer, Non-cyclical	6,2%
Communications	2,6%
Real Estate	1,8%
Technology	0,5%
Funds	0,5%
Utilities	0,3%
Basic Materials	0,3%

Credit Rating of bonds in the portfolio	
BBB-	1,0%
BB+	85,7%
BB-	2,7%
NR	10,6%

The Mutual Fund invests more than 35% of its assets to bonds issued by the Greek Government.

BALANCED FUNDS

DELOS PET-OTE (I.u.C.T.S.) - BALANCED FUND

H.C.M.C. Approval Reception 3/261/26-7-2001

The investment objective of the Mutual Fund is the highest possible return, through income and the capital appreciation of its investments. The Mutual Fund invests mainly in a combination of equities, sovereign or/and corporate fixed income securities, deposits, or/and money-market instruments.

The Mutual Fund is suitable for investors who have average knowledge and/or experience of financial markets and investment products, who understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 3 years.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	13,59
Launch Date	7/11/2001
ISIN	GRF000011004
Risk Indicator	<div><div></div><div></div><div></div><div></div><div></div></div> (MEDIUM- LOW)
Bloomberg Code	DELPOIB GA EQUITY
LEI	213800NN1RGV83OWVX28
Classification (SFDR)	Article 6

	Ytd	1year	3year
	(01/01/2024-31/12/2024)	(31/12/2023-31/12/2024)	(31/12/2021-31/12/2024)
Mutual Fund	7,04%	7,04%	16,34%

Statistical Data (3 years rolling) (31/12/2021-31/12/2024)	
	Fund
Sharpe Ratio	0,63
Annualised Standard Deviation	8,68%
Maximum Monthly Return	5,28%
Minimum Monthly Return	-5,49%
Months with Positive Return	20
Months with Negative Return	16

Top 10 Holdings	
DELOS DOMESTIC FIXED INCOME	3,6%
NATIONAL BANK OF GREECE	2,7%
COCA-COLA HBC AG-DI	2,3%
HELLENIC REPUBLIC 1 3/4 06/18/32	2,0%
HELLENIC REPUBLIC 1 7/8 02/04/35	1,6%
HELLENIC REPUBLIC 4 1/4 06/15/33	1,6%
HELLENIC REPUBLIC GGB 4 01/30/37	1,6%
HELLENIC REPUBLIC 3 7/8 03/12/29	1,6%
PIRAEUS FINANCIAL HOLDINGS S	1,5%
ASML HOLDING NV	1,5%

Total 10 Holdings	20,0%
Total 20 Holdings	35,0%
Total Number Of Holdings	138

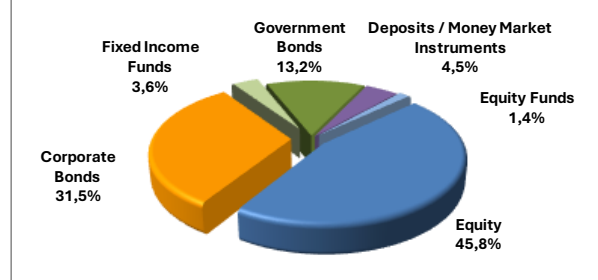
Country Exposure	
GREECE	55,6%
FRANCE	11,0%
NETHERLANDS	7,5%
GERMANY	5,9%
BRITAIN	3,0%
SPAIN	2,9%
ITALY	2,8%
BELGIUM	2,7%
SWITZERLAND	2,3%
AUSTRIA	0,7%
UNITED STATES	0,7%
IRELAND	0,7%
FINLAND	0,3%

Currency Exposure	
EUR	100%

Performance Mutual Fund



Asset Allocation



Bond Portfolio Characteristics

Duration	3,73
Yield to Maturity	3,39%
Years to Maturity	4,85
Coupon	3,32%

Sector Breakdown

Financial	28,9%
Government	13,9%
Industrial	11,1%
Consumer, Cyclical	11,0%
Energy	9,0%
Consumer, Non-cyclical	6,3%
Funds	5,0%
Technology	3,1%
Utilities	3,0%
Communications	2,2%
Real Estate	2,0%
Basic Materials	0,7%

Credit Rating of bonds in the portfolio

A	3,3%
A-	3,1%
BBB+	14,5%
BBB	4,8%
BBB-	4,3%
BB+	47,2%
BB-	6,5%
B+	1,8%
NR	14,5%

BALANCED FUNDS

DELOS UNION BALANCED FUND

H.C.M.C. Approval Reception 28/10.06.1997

The investment objective of the Mutual Fund is the highest possible return, through income and the capital appreciation of its investments. The Mutual Fund invests in a portfolio of equities, sovereign or/and corporate bond securities, deposits or/and money-market instruments. The Mutual Fund is suitable for investors who have basic knowledge and/or experience of financial markets and investment products, understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 3 years.

Report Date 31/12/2024

Fund Information

Currency	EUR
Fund Size (mm)	18,22
Launch Date	31/7/1997
ISIN	GRF000034006
Risk Indicator	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> (MEDIUM - LOW)
Bloomberg Code	DELSYDB GAEQUITY
LEI	2138006G2FDX9QJPDR48
Classification (SFDR)	Article 6

Returns

	YtD (01/01/2024- 31/12/2024)	1year (31/12/2023- 31/12/2024)	3 years (31/12/2021- 31/12/2024)
Mutual Fund	6,86%	6,86%	19,20%

Statistical Data (3 years rolling)

	(31/12/2021-31/12/2024)
Fund	
Sharpe Ratio	0,93
Annualised Standard Deviation	6,86%
Maximum Monthly Return	4,52%
Minimum Monthly Return	-3,83%
Months with Positive Return	22
Months with Negative Return	14

Top 10 Holdings

NATIONAL BANK OF GREECE	3,0%
HELLENIC REPUBLIC B 3 9 01/30/33	2,3%
COCA-COLA HBC AG-DI	2,3%
HELLENIC REPUBLIC 3 7/8 03/12/29	2,3%
METLEN ENERGY & METALS TIL 4 10/17/29	2,2%
PUBLIC POWER CORP 4 5/8 10/31/31	2,2%
HELLENIC REPUBLIC 1 1/2 06/18/30	2,1%
HELLENIC REPUBLIC GGB 4 01/30/37	2,0%
HELLENIC REPUBLIC 1 3/4 06/18/32	2,0%
HELLENIC REPUBLIC 1 7/8 02/04/35	1,9%

Total 10 Holdings	22,4%
Total 20 Holdings	38,3%
Total Number Of Holdings	93

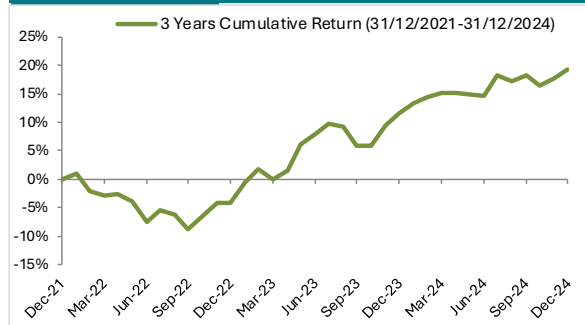
Country Exposure

GREECE	67,6%
FRANCE	9,2%
NETHERLANDS	4,4%
BRITAIN	3,3%
BELGIUM	2,4%
SWITZERLAND	2,3%
AUSTRIA	1,1%
SPAIN	1,0%
ITALY	0,9%
IRELAND	0,6%
GERMANY	0,5%
CYPRUS	0,5%

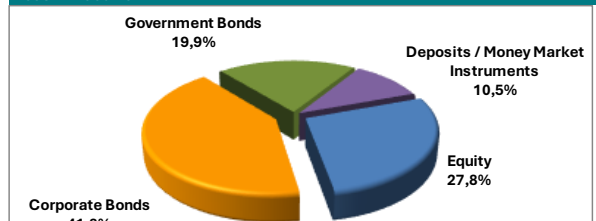
Currency Exposure

EUR	100%
-----	------

Performance Mutual Fund



Asset Allocation



Bond Portfolio Characteristics

Duration	3,81
Yield to Maturity	3,41%
Years to Maturity	5,12
Coupon	3,17%

Sector Breakdown

Financial	32,7%
Government	24,3%
Consumer, Cyclical	9,7%
Industrial	9,5%
Energy	7,6%
Consumer, Non-cyclical	3,6%
Real Estate	2,4%
Utilities	2,0%
Communications	1,4%
Basic Materials	0,3%
Technology	0,3%

Credit Rating of bonds in the portfolio

AA-	2,5%
A	1,7%
A-	3,2%
BBB+	12,2%
BBB	4,9%
BBB-	4,8%
BB+	49,5%
BB-	5,8%
B+	1,8%
NR	13,4%

BALANCED FUNDS

N.P. INSURANCE NEW POSIDON BALANCED FUND

H.C.M.C. Approval Reception 2/816/26.3.2008

The investment objective of the Mutual Fund is the highest possible return, through income and the capital appreciation of its investments. The Mutual Fund invests in a combination of equities, sovereign or/and corporate bond securities, deposits or/and money-market instruments. The Mutual Fund is suitable for investors who have average knowledge and/or experience of financial markets and investment products, understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 3 years.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	1,30
Asset management inception Date	07/11/2014
ISIN	GRF000084001
Risk Indicator	(MEDIUM - LOW)
Bloomberg Code	NPINPBF GA EQUITY
LEI	2138006S856R4ZE84193
Classification (SFDR)	Article 6

	Returns		
	YtD (01/01/2024- 31/12/2024)	1 year (31/12/2023- 31/12/2024)	3 years (31/12/2021- 31/12/2024)
Mutual Fund	7,33%	7,33%	26,03%

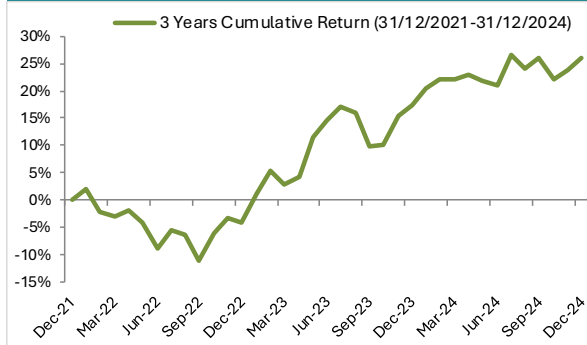
Statistical Data (3 years rolling) (31/12/2021-31/12/2024)	
	Fund
Sharpe Ratio	2,45
Annualised Standard Deviation	10,62%
Maximum Monthly Return	6,85%
Minimum Monthly Return	-5,42%
Months with Positive Return	22
Months with Negative Return	14

Top 10 Holdings	
HELLENIC REPUBLIC 4 1/4 06/15/33	5,8%
HELLENIC REPUBLIC 3 3/4 01/30/28	5,6%
HELLENIC REPUBLIC 3 3/8 06/15/34	5,5%
NATIONAL BANK OF GREECE	5,1%
COCA-COLA HBC AG-DI	4,2%
HELLENIC REPUBLIC 1 7/8 07/23/26	3,8%
ALPHA SERVICES AND HOLDINGS	3,2%
JUMBO SA	3,1%
HELLENIC REPUBLIC GGB 4 01/30/37	3,0%
EUROBANK ERGASIAS SERVICES A	2,9%
Total 10 Holdings	42,3%
Total 20 Holdings	67,9%
Total Number Of Holdings	51

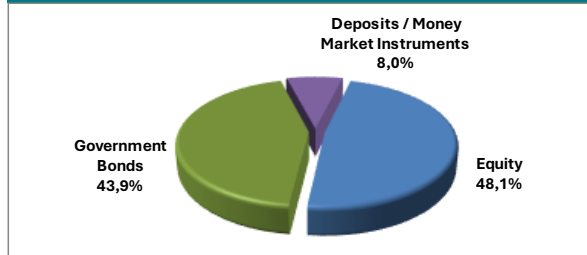
Country Exposure	
GREECE	85,0%
SWITZERLAND	4,2%
BELGIUM	4,0%
IRELAND	1,1%

Currency Exposure	
EUR	100%

Performance Mutual Fund



Asset Allocation



Bond Portfolio Characteristics

Duration	5,78
Yield to Maturity	2,88%
Years to Maturity	7,08
Coupon	2,86%

Sector Breakdown

Government	46,2%
Financial	15,9%
Industrial	8,0%
Consumer, Cyclical	6,8%
Consumer, Non-cyclical	6,2%
Energy	5,9%
Communications	2,7%
Real Estate	1,4%
Utilities	0,7%
Basic Materials	0,4%
Technology	0,2%

Credit Rating of bonds in the portfolio

BB+	100,0%
-----	--------

The Mutual Fund invests more than 35% of its assets to bonds issued by the Greek Government.

Equity Funds

- *SMALL CAP DOMESTIC EQUITY FUND*
- *DELOS BLUE CHIPS DOMESTIC EQUITY FUND*
- *NBG INTERNATIONAL FUNDS SICAV– Sub-Fund GLOBAL EQUITY (CLASS A)*
- *NBG INTERNATIONAL FUNDS SICAV-Sub-Fund EUROPEAN ALLSTARS (CLASS A)*

EQUITY FUNDS

DELOS SMALL CAP DOMESTIC EQUITY FUND

H.C.M.C. Approval Reception 113/04.03.1999

The investment objective of the Mutual Fund is the highest possible return, through the capital appreciation of its investments. The Mutual Fund mainly invests in a well-diversified equity portfolio, focusing on mid and small market capitalization stocks listed mainly in the Athens Stock Exchange. The Mutual Fund is suitable for investors who have average knowledge and/or experience of financial markets and investment products, who understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 4 years.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	58,07
Launch Date	2/4/1999
ISIN	GRF000038007
Risk Indicator	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> (MEDIUM)
Bloomberg Code	DELSDEGA EQUITY
LEI	213800ZA8OUQEMS18N81
Classification (SFDR)	Article 6

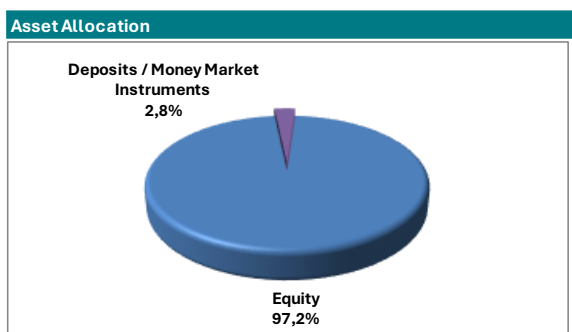
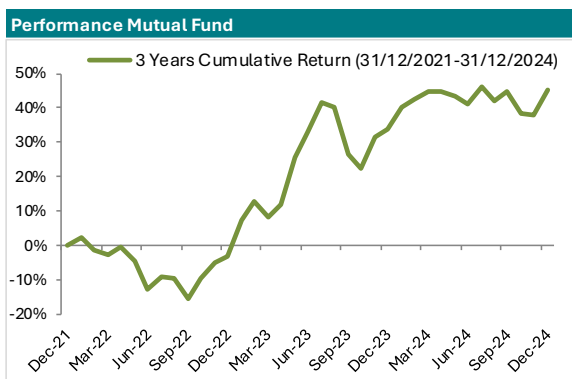
	Returns		
	Ytd	1 Year	3 Years
	(01/01/2024-31/12/2024)	(31/12/2023-31/12/2024)	(31/12/2021-31/12/2024)

Mutual Fund	8,49%	8,49%	45,27%
-------------	-------	-------	--------

Statistical Data (3 years rolling)		(31/12/2021-31/12/2024)
		Fund
Sharpe Ratio		0,87
Annualised Standard Deviation		17,26%
Maximum Monthly Return		12,27%
Minimum Monthly Return		-9,55%
Months with Positive Return		21
Months with Negative Return		15

Top 10 Holdings		
METLEN ENERGY & METALS SA	7,4%	
PUBLIC POWER CORP	6,9%	
VIOHALCO SA	5,3%	
SARANTIS SA	4,5%	
ELVALHALCOR SA	4,4%	
CENERGY HOLDINGS SA	4,0%	
JUMBO SA	4,0%	
AEGEAN AIRLINES	3,9%	
MOTOR OIL (HELLAS) SA	3,8%	
LAMDA DEVELOPMENT SA	3,8%	
Total 10 Holdings		47,9%
Total 20 Holdings		80,6%
Total Number Of Holdings		35

Currency Exposure	
EUR	100%



Sector Breakdown	
Industrial	27,0%
Consumer, Cyclical	17,1%
Consumer, Non-cyclical	16,4%
Energy	14,4%
Utilities	6,6%
Real Estate	5,9%
Basic Materials	4,4%
Technology	3,2%
Financial	2,1%
Diversified	0,2%

Country Exposure	
GREECE	85,1%
BELGIUM	12,1%

The Mutual Fund's net asset value is possible to have high volatility due to its portfolio composition.

EQUITY FUNDS

DELOS BLUE CHIPS DOMESTIC EQUITY FUND

Government Gazette No. 432 B/24.06.1991

The investment objective of the Mutual Fund is the highest possible return, through the capital appreciation and dividends of its investments. The Mutual Fund mainly invests in a well-diversified Greek equity portfolio, focusing on large market capitalization stocks (BLUE CHIPS) listed in the Athens Stock Exchange. The Mutual Fund is suitable for investors who have average knowledge and/or experience of financial markets and investment products, who understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 4 years.

Report Date 31/12/2024

Fund Information

Currency	EUR
Fund Size (mm)	105,12
Launch Date	14/10/1991
ISIN	GRF000037009
Risk Indicator	(MEDIUM)
Bloomberg Code	DELBCE DE GA EQUITY
LEI	2138008K1TC8DB3S4176
Ταξινόμηση (SFDR)	Αρθρο 6

Returns

	Ytd (01/01/2024- 31/12/2024)	1year (31/12/2023- 31/12/2024)	3 years (31/12/2021- 31/12/2024)
Mutual Fund	14,25%	14,25%	64,81%

Statistical Data (3 years rolling)

	(31/12/2021-31/12/2024)
Sharpe Ratio	1,15
Annualised Standard Deviation	18,79%
Maximum Monthly Return	12,63%
Minimum Monthly Return	-9,08%
Months with Positive Return	22
Months with Negative Return	14

Top 10 Holdings

NATIONAL BANK OF GREECE	9,5%
PIRAEUS FINANCIAL HOLDINGS S	5,8%
EUROBANK ERGASIAS SERVICES A	5,7%
COCA-COLA HBC AG-DI	5,5%
ALPHASERVICES AND HOLDINGS	5,2%
PUBLIC POWER CORP	5,0%
METLEN ENERGY & METALS SA	4,7%
TITAN CEMENT INTERNATIONAL T	4,6%
JUMBO SA	4,6%
HELLENIC TELECOMMUN ORGANIZA	4,5%

Total 10 Holdings	55,2%
Total 20 Holdings	81,4%
Total Number Of Holdings	51

Country Exposure

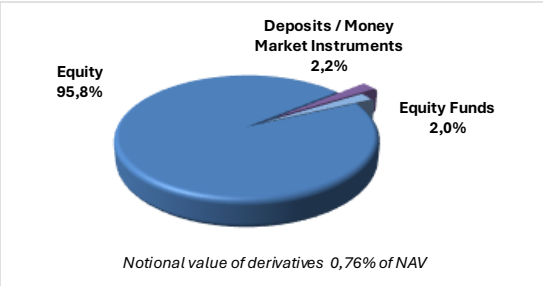
GREECE	82,0%
BELGIUM	8,9%
SWITZERLAND	5,5%
CYPRUS	0,7%
IRELAND	0,3%
AUSTRIA	0,3%
LUXEMBOURG	0,3%

The Mutual Fund's net asset value is possible to have high volatility due to its portfolio composition.

Performance Mutual Fund



Asset Allocation



Sector Breakdown

Financial	28,9%
Industrial	19,7%
Consumer, Cyclical	12,4%
Energy	11,2%
Consumer, Non-cyclical	10,6%
Communications	4,5%
Real Estate	3,1%
Utilities	3,0%
Funds	2,0%
Technology	1,3%
Basic Materials	1,1%

Currency Exposure

EUR	99,7%
USD	0,3%

EQUITY SICAV FUNDS

NBG INTERNATIONAL FUNDS SICAV - Sub-Fund GLOBAL EQUITY (CLASS A)

This fund is authorized in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (CSSF).

CSSS Visa 905/02.06.2003

The investment objective of the Sub-Fund is to seek long-term capital growth through investments in shares of companies domiciled in, and listed on any Regulated Market in any country of the world. The Sub-Fund mainly invests in common stocks, preferred shares and bonds securities convertible into common stocks as well as in equity warrants of companies domiciled and listed in developed markets across a range of industries and sectors. The portfolio comprises of selected stocks issued by large and widely recognized corporations belonging to the most dynamic industry sectors of the global economy. The Sub-Fund is suitable for investors who have average knowledge and/or experience of financial markets and investment products, who understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 4 years.

Report Date 31/12/2024

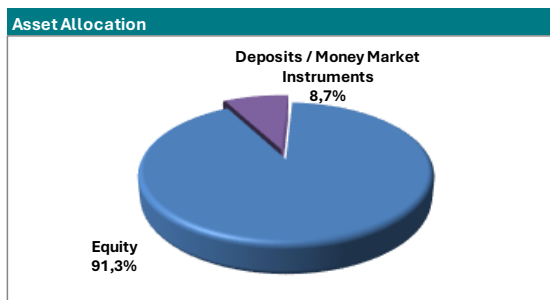
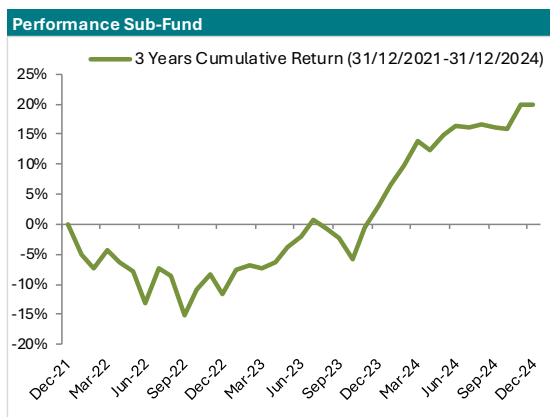
Sub-Fund Information	
Currency	EUR
Fund Size (mm)	6,36
Launch Date	16/01/2004
ISIN	LU0147414022
Risk Indicator	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> (MEDIUM)
Bloomberg Code	NBGGEQALX EQUITY
Custodian	Societe Generale, Luxembourg
LEI	213800398LCTSKHPKK59
Classification (SFDR)	Article 6
Morningstar Rating	★★★

	Ytd	1 year	3 years
	(01/01/2024-31/12/2024)	(31/12/2023-31/12/2024)	(31/12/2021-31/12/2024)
Sub-Fund	16,66%	16,66%	20,03%

Statistical Data (3 years rolling) (31/12/2021-31/12/2024)	
Sub-Fund	
Sharpe Ratio	0,60
Annualised Standard Deviation	11,15%
Maximum Monthly Return	6,54%
Minimum Monthly Return	-7,23%
Months with Positive Return	20
Months with Negative Return	16

Top 10 Holdings	
NVIDIA CORP	3,8%
MICROSOFT CORP	3,2%
APPLE INC	2,7%
SHELL PLC	2,4%
AMUNDI PEA MSCI USA ESG LEAD	2,4%
ALPHABET INC-CL C	2,2%
BNP VALUE EUROPE ESG	2,2%
AMAZON.COM INC	1,8%
META PLATFORMS INC-CLASS A	1,7%
NOVO NORDISK A/S-B	1,4%
Total 10 Holdings	23,6%
Total 20 Holdings	34,9%
Total Number Of Holdings	144

Country Exposure	
UNITED STATES	35,7%
FRANCE	10,2%
BRITAIN	9,0%
JAPAN	6,3%
SWITZERLAND	5,7%
LUXEMBOURG	5,1%
ITALY	3,3%
DENMARK	3,2%
GERMANY	3,2%
NETHERLANDS	2,9%
SWEDEN	2,3%
NORWAY	1,0%
SINGAPORE	1,0%
HONG KONG	0,8%
OTHER	1,7%



Sector Breakdown	
Financial	20,0%
Consumer, Non-cyclical	17,4%
Technology	14,2%
Consumer, Cyclical	11,2%
Industrial	9,9%
Communications	8,1%
Energy	5,4%
Basic Materials	2,8%
Utilities	2,2%

Currency Exposure	
USD	37,9%
EUR	34,1%
GBP	7,5%
JPY	6,5%
CHF	5,2%
SEK	2,9%
DKK	2,7%
NOK	1,2%
SGD	1,1%
HKD	0,9%
AUD	0,1%

The Sub-Fund's Nav is possible to have high volatility due to its portfolio composition.

Management Company: NBG Asset Management Luxembourg SA - Investment Manager: NBG Asset Management M.F.M.C.

EQUITY SICAV FUNDS

NBG INTERNATIONAL FUNDS SICAV - Sub-Fund EUROPEAN ALLSTARS (CLASS A)

This fund is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (CSSF).

CSSS Visa 905/02.06.2003

The investment objective of the Sub- Fund is the long-term capital growth through investments in equities of companies with varying market capitalisation domiciled in the European Union, Switzerland, Norway and Iceland and listed on any Regulated Market of an OECD country. The Sub-Fund mainly invests in stocks that are undervalued compared to theoretical fair values, whilst having sound financial and economic fundamentals and also aims to identify stocks with growth potential. The Sub - Fund is suitable for investors who have average knowledge and/or experience of financial markets and investment products, who understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 5 years.

Report Date 31/12/2024

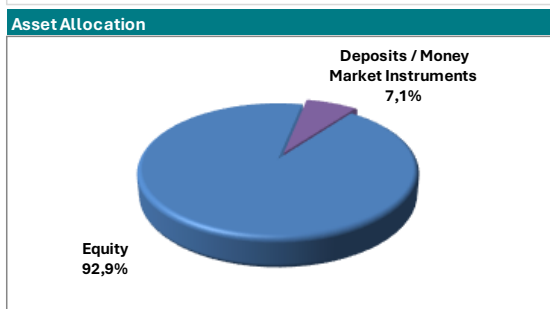
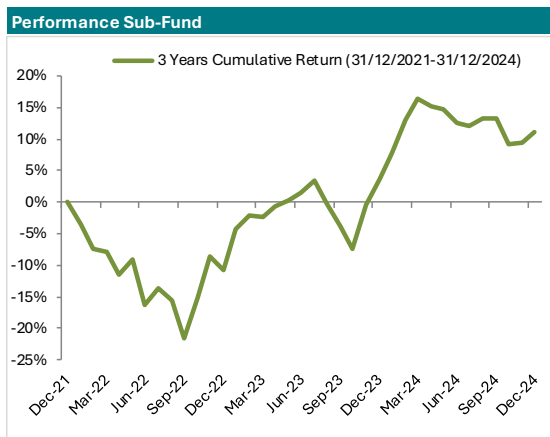
Sub-Fund Information	
Currency	EUR
Fund Size (mm)	0,64
Launch Date	31/03/2003
ISIN	LU0165281881
Risk Indicator	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> (MEDIUM)
Bloomberg Code	NBGASTA LX EQUITY
Custodian	Societe Generale, Luxembourg
LEI	213800W1ELG1Y4UTRE49
Classification (SFDR)	Article 6

	Returns		
	Ytd (01/01/2024- 31/12/2024)	1 year (31/12/2023- 31/12/2024)	3 years (31/12/2021- 31/12/2024)
Sub-Fund	7,10%	7,10%	11,06%

Statistical Data (3 years rolling) (31/12/2021-31/12/2024)	
	Sub-Fund
Sharpe Ratio	0,27
Annualised Standard Deviation	13,60%
Maximum Monthly Return	8,17%
Minimum Monthly Return	-7,94%
Months with Positive Return	19
Months with Negative Return	17

Top 10 Holdings	
ASML HOLDING NV	6,3%
LVMH MOET HENNESSY LOUIS VUI	5,9%
SAP SE	5,3%
TOTAL SE	4,0%
UNICREDIT SPA	3,8%
SCHNEIDER ELECTRIC SE	3,7%
ALLIANZ SE-REG	3,1%
SAFRAN SA	3,0%
HERMES INTERNATIONAL	2,9%
SANOFI	2,9%
Total 10 Holdings	40,9%
Total 20 Holdings	65,2%
Total Number Of Holdings	38

Country Exposure	
FRANCE	39,5%
GERMANY	20,7%
NETHERLANDS	14,1%
SPAIN	7,1%
ITALY	6,3%
IRELAND	2,1%
FINLAND	1,8%
GREECE	1,4%



Sector Breakdown	
Financial	20,4%
Consumer, Cyclical	17,8%
Industrial	14,1%
Technology	13,9%
Consumer, Non-cyclical	13,8%
Energy	5,2%
Communications	4,4%
Basic Materials	2,2%
Utilities	1,3%

Currency Exposure	
EUR	97,1%
GBP	2,1%
OTHER	0,7%

The Sub- Fund's Nav is possible to have high volatility due to its portfolio composition.

Management Company: NBG Asset Management Luxembourg SA - Investment Manager: NBG Asset Management M.F.M.C.

Funds of Funds

- *DELOS SYNTHESIS BEST BLUE - BOND FUND OF FUNDS*
- *DELOS SYNTHESIS BEST YELLOW ESG - BALANCED FUND OF FUNDS*
- *DELOS SYNTHESIS BEST RED ESG - EQUITY FUND OF FUNDS*
- *NBG Asset Allocation Conservative – Balanced Fund of Funds*
- *NBG Asset Allocation Balanced – Balanced Fund of Funds*
- *NBG Asset Allocation Dynamic– Balanced Fund of Funds*

FUNDS OF FUNDS

DELOS SYNTHESIS BEST BLUE - BOND FUND OF FUNDS

H.C.M.C. Approval Reception 10/654/10.04.2006

The investment objective of the Mutual Fund is the highest possible return, in a medium term horizon, through the capital appreciation and the income of its investments. The Mutual Fund mainly invests in selected Bond Mutual Funds which are investing in fixed income securities of Eurozone and secondarily of other markets (USA, Asia and emerging markets) and they are distinguished for their management quality. The Mutual Fund is suitable for investors who have basic knowledge and/or experience of financial markets and investment products, understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 2 years.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	6,36
Launch Date	31/05/2006
ISIN	GRF000029006
Risk Indicator	(LOW)
Bloomberg Code	DELSBBF GA EQUITY
LEI	213800KHWDKRSJNJWT38
Classification (SFDR)	Article 6

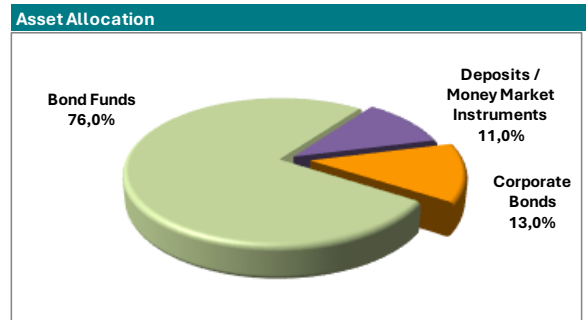
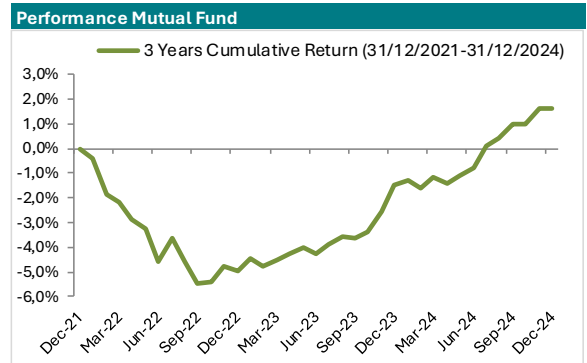
	Ytd	1 year	3 years
	(01/01/2024-31/12/2024)	(31/12/2023-31/12/2024)	(31/12/2021-31/12/2024)
Mutual Fund	3,14%	3,14%	1,65%

Statistical Data (3 years rolling) (31/12/2021-31/12/2024)	
	Fund
Sharpe Ratio	0,26
Annualised Standard Deviation	2,10%
Maximum Monthly Return	1,12%
Minimum Monthly Return	-1,45%
Months with Positive Return	21
Months with Negative Return	15

Top 10 Holdings	
BNP ENHANCED BOND 6M-I	12,7%
SCHRODER INTL EURO SHT T-CAC	12,1%
DWS INVEST-ESG EU BD SH-FC	7,6%
ISH EURO CORP EX-FIN 1-5 ESG	5,5%
PICTET-EUR INCOME OPP - I	5,2%
ALPHA BANK SA 7 1/2 06/16/27	5,0%
ISHARES EUR CORP ESG 0-3Y D	4,6%
AM EURO GOV BOND 1-3Y-ETF A	4,1%
PUBLIC POWER CORP 4 5/8 10/31/31	3,2%
NATIONAL BANK GREECE SA 2 3/4 10/08/26	3,1%

Total 10 Holdings	63,2%
Total 20 Holdings	86,4%
Total Number Of Holdings	24

Currency Exposure	
EUR	100,0%



Sector Breakdown	
Funds	76,0%
Financial	8,1%
Energy	4,8%

Country Exposure	
FRANCE	13,5%
GREECE	13,4%
GERMANY	9,1%
ITALY	8,7%
SPAIN	8,1%
NETHERLANDS	7,2%
UNITED STATES	6,0%
UNITED KINGDOM	5,2%
CANADA	2,5%
BELGIUM	2,0%
OTHER	13,2%

Investors should draw attention to the Mutual Fund's investment policy which primarily invests in UCITS or/and other Undertakings for Collective Investment referred in point e, paragraph 1, Article 59 of the 4099/2012 Law.

FUNDS OF FUNDS

DELOS SYNTHESIS BEST YELLOW ESG - BALANCED FUND OF FUNDS

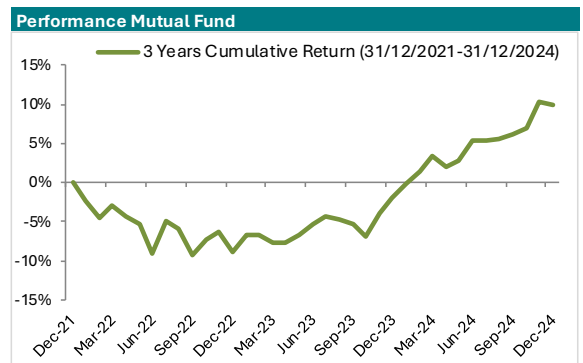
H.C.M.C. Approval Reception 10/654/10.04.2006

The investment objective of the Mutual Fund is the highest possible return, in a medium to long term horizon, through the capital appreciation and the income of its investments. The Mutual Fund mainly invests in a broadly diversified portfolio of equity funds (mainly and at least 10%) and bond Mutual Funds (at least 10%) which are investing in the international capital markets (USA, Europe, Asia and emerging markets) and they are distinguished for their management quality. When selecting the investments, among other criteria, is taken under consideration the degree of integration in their investments of principles and objectives of Environmental, Social and Corporate Governance (Environmental, Social, Governance - ESG). The Mutual Fund is suitable for investors who have basic knowledge and/or experience of financial markets and investment products, understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 3 years.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	57,43
Launch Date	31/05/2006
ISIN	GRF000036001
Risk Indicator	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> (MEDIUM - LOW)
Bloomberg Code	DELSBYF GAEQUITY
LEI	213800ORJL7H6XXYBI13
Classification (SFDR)	Article 8

	Ytd	1year	3 years
	(01/01/2024-31/12/2024)	(31/12/2023-31/12/2024)	(31/12/2021-31/12/2024)
A/K	12,05%	12,05%	9,94%



In the above: table "RETURNS" and diagram "PERFORMANCE MUTUAL FUND", the returns of the Fund that appear until 07/02/2022 were achieved under circumstances that no longer apply due to the following changes on 07/02/2022: Name change from "DELOS SYNTHESIS BEST YELLOW - BALANCED FUND OF FUNDS" to "DELOS SYNTHESIS BEST YELLOW ESG - BALANCED FUND OF FUNDS", with simultaneous change of its investment policy.

Statistical Data (3 years rolling)	(31/12/2021-31/12/2024)
	Fund
Sharpe Ratio	0,49
Annualised Standard Deviation	6,74%
Maximum Monthly Return	4,67%
Minimum Monthly Return	-3,96%
Months with Positive Return	21
Months with Negative Return	15

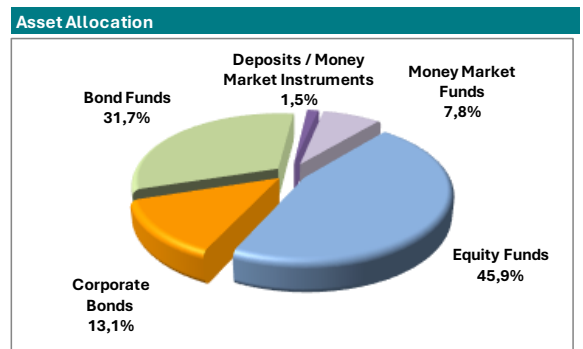
Top 10 Holdings

SCHRODER INTL EURO SHTT-CAC	7,8%
SCHRODER INTL US LARG CP CEA	7,1%
BNP INS EUR 3M-IT1 CP	7,0%
X MSCI USA ESG 1C	6,8%
ISHARES CORE S&P 500	6,6%
NBG INTERNAT-GLOBAL EQUITY-B	5,8%
PICTET-EUR INCOME OPP - I	5,1%
BGF-EUR SHRT DUR-D2 EUR	4,3%
ISHARES CORE MSCI WORLD	3,3%
X MSCI WORLD ESG 1C	2,9%

Total 10 Holdings	56,6%
Total 20 Holdings	78,8%
Total Number Of Holdings	39

Currency Exposure

EUR	100,0%



Sector Breakdown	
Funds	85,4%
Financial	4,5%
Consumer, Cyclical	3,0%
Industrial	2,7%
Energy	2,6%
Basic Materials	0,4%

Country Exposure	
UNITED STATES	32,0%
GREECE	11,2%
FRANCE	9,3%
NETHERLANDS	7,3%
UNITED KINGDOM	5,1%
SPAIN	4,8%
GERMANY	4,5%
ITALY	4,4%
JAPAN	3,8%
CANADA	3,4%
OTHER	12,6%

Investors should draw attention to the Mutual Fund's investment policy which primarily invests in UCITS or/and other Undertakings for Collective Investment referred in point e, paragraph 1, Article 59 of the 4099/2012 Law.

FUNDS OF FUNDS

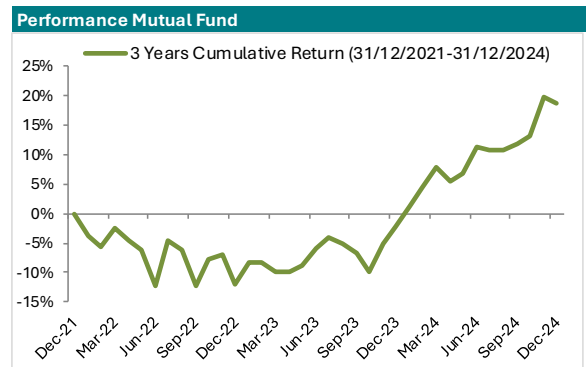
DELOS SYNTHESIS BEST RED ESG - EQUITY FUND OF FUNDS

H.C.M.C. Approval Reception 10/654/10.04.2006

The investment objective of the Mutual Fund is the highest possible return, in a long term horizon, through the capital appreciation and the dividend income of its investments. The Mutual Fund mainly invests in a broadly diversified portfolio of mainly equity Mutual Funds which are investing in equities of world's markets (USA, Europe, Asia and emerging markets) and they are distinguished for their management quality. When selecting the investments, among other criteria, is taken under consideration the degree of integration in their investments of principles and objectives of Environmental, Social and Corporate Governance (Environmental, Social, Governance - ESG). The Mutual Fund is suitable for investors who have average knowledge and/or experience of financial markets and investment products, understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 4 years.

Report Date 31/12/2024

Fund Information			
Currency	EUR		
Fund Size (mm)	26,35		
Launch Date	31/05/2006		
ISIN	GRF000045002		
Risk Indicator	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>	(MEDIUM-LOW)	
Bloomberg Code	DELSBRE GAEQUITY		
LEI	213800Y448GLSIRYGV46		
Classification (SFDR)	Article 8		
Returns			
	Ytd (01/01/2024- 31/12/2024)	1year (31/12/2023- 31/12/2024)	3 years (31/12/2021- 31/12/2024)
Mutual Fund	21,23%	21,23%	18,66%



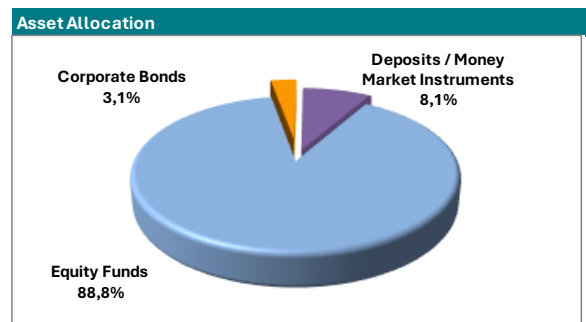
In the above: table "RETURNS" and diagram "PERFORMANCE MUTUAL FUND", the returns of the Fund that appear until 07/02/2022 were achieved under circumstances that no longer apply due to the following changes on 07/02/2022: Name change from "DELOS SYNTHESIS BEST RED - EQUITY FUND OF FUNDS" to "DELOS SYNTHESIS BEST RED ESG - EQUITY FUND OF FUNDS", with simultaneous change of its investment policy.

Statistical Data (3 years rolling)	(31/12/2021-31/12/2024)
	Fund
Sharpe Ratio	0,52
Annualised Standard Deviation	11,92%
Maximum Monthly Return	8,57%
Minimum Monthly Return	-6,54%
Months with Positive Return	19
Months with Negative Return	17

Top 10 Holdings	
iShares Core S&P 500 UCITS ETF	12,8%
Xtrackers MSCI World ESG UCITS	12,6%
iShares Core MSCI World UCITS	9,9%
Xtrackers MSCI USA ESG UCITS E	8,2%
NBG International Funds Sicav	7,8%
Schroder International Selecti	7,7%
BNP Paribas Easy S&P 500 UCITS	5,4%
Robeco Sustainable Global Star	3,0%
iShares MSCI Canada UCITS ETF	2,6%
BNP Paribas Funds-Sustainable	2,6%

Total 10 Holdings	72,6%
Total 20 Holdings	89,9%
Total Number Of Holdings	23

Currency Exposure	
EUR	100,0%



Sector Breakdown	
FUNDS	88,8%
Energy	1,9%
Industrial	1,1%

Country Exposure	
UNITED STATES	56,4%
FRANCE	6,5%
JAPAN	5,0%
CANADA	3,5%
GREECE	3,1%
UNITED KINGDOM	2,7%
LUXEMBOURG	2,6%
GERMANY	2,0%
SWITZERLAND	2,0%
NETHERLANDS	1,3%
OTHER	6,9%

Investors should draw attention to the Mutual Fund's investment policy which primarily invests in UCITS or/and other Undertakings for Collective Investment referred in point e, paragraph 1, Article 59 of the 4099/2012 Law.

The Mutual Fund's net asset value is possible to have high volatility due to its portfolio composition.

FUNDS OF FUNDS

NBG ASSET ALLOCATION CONSERVATIVE - BALANCED FUND OF FUNDS

H.C.M.C. Approval Reception 522 / 27.02.2024

The Mutual Fund's investment objective is to achieve the highest possible returns, in a medium to long term horizon, through the capital appreciation and proceeds received. The composition of the Mutual Fund's investments in the permitted investment categories with an emphasis on deposit and money market instruments, versus bonds and equities seeks to provide a highly diversified defensive portfolio. The Mutual Fund mainly invests in a broadly diversified portfolio of equity funds (by a minimum of 10% and up to 15%) and bond Mutual Funds (25% - 35%) which are investing in the international capital markets (USA, Europe, Asia and emerging markets) as well as deposits / money market instruments (up to 55% - 65%).

The Mutual Fund is suitable for investors who have basic knowledge and/or experience of financial markets and investment products, understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 3 years.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	5,21
Launch Date	26/03/2024
ISIN	GRF000479003
Risk Indicator	<div><div></div><div></div><div></div><div></div><div></div><div></div></div> (LOW)
Bloomberg Code	NBGFAAC GA EQUITY
LEI	213800Q12A8MMJT7MJ72
Classification (SFDR)	Article 6

Returns

There is insufficient data to provide a useful indication of past returns to investors.

Top 10 Holdings

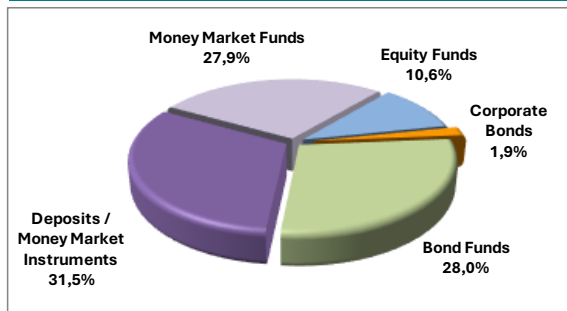
X EUR OVERNIGHT RATE SWAP 1C	14,6%
BNP INS EUR 3M-IT1 CP	9,7%
BUONI ORDINARI DEL TES OTS 0 11/14/25	9,4%
ISHARES CORE MSCI WORLD	6,9%
BNP ENHANCED BOND 6M-I	5,8%
FRENCH DISCOUNT T-BILL BTF 0 01/08/25	5,8%
ISHRS D27 EUR CORP UCITS ETF	4,8%
BUONI ORDINARI DEL TES OTS 0 05/30/25	4,7%
PIMCO EURO SHRT ACC	4,0%
FRENCH DISCOUNT T-BILL BTF 0 02/05/25	3,8%

Total 10 Holdings	69,5%
Total 20 Holdings	93,4%
Total Number Of Holdings	22

Currency Exposure

EUR	100,0%
-----	--------

Asset Allocation



Sector Breakdown

Funds	66,5%
Government	26,6%
Energy	1,9%

Country Exposure

ITALY	20,7%
FRANCE	16,4%
LUXEMBOURG	15,5%
UNITED STATES	13,4%
NETHERLANDS	5,3%
UNITED KINGDOM	4,8%
GERMANY	3,7%
SPAIN	2,8%
CANADA	2,0%
GREECE	2,0%
OTHER	8,4%

Investors should draw attention to the Mutual Fund's investment policy which primarily invests in UCITS or/and other Undertakings for Collective Investment referred in point e, paragraph 1, Article 59 of the 4099/2012 Law.

FUNDS OF FUNDS

NBG ASSET ALLOCATION BALANCED - BALANCED FUND OF FUNDS

H.C.M.C. Approval Reception 521 / 27.02.2024

The investment objective of the Mutual Fund is the highest possible return, in a medium to long term horizon, through capital appreciation and proceeds received. The composition of the Mutual Fund's holdings in the permitted investment categories with similar weighting in deposit or money market instruments, bonds and equities seeks to provide a balanced, highly diversified portfolio. The Mutual Fund mainly invests in a broadly diversified portfolio of equity funds (25% -35%) and bond Mutual Funds (25% - 35%) which are investing in the international capital markets (USA, Europe, Asia and emerging markets) as well as deposits /money market instruments (35%-45%).

The Mutual Fund is suitable for investors who have basic knowledge and/or experience of financial markets and investment products, understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 3 years.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	11,51
Launch Date	26/03/2024
ISIN	GRF000478005
Risk Indicator	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> (LOW)
Bloomberg Code	NBGFAAB GA EQUITY
LEI	21380054HK2T3AJY4M11
Classification (SFDR)	Article 6

Returns

There is insufficient data to provide a useful indication of past returns to investors.

Top 10 Holdings

X MSCI WORLD 1C	10,1%
X EUR OVERNIGHT RATE SWAP 1C	8,4%
INVECO MSCI WORLD	8,0%
ISHARES CORE MSCI WORLD	7,2%
BUONI ORDINARI DEL TES OTS 0 11/14/25	6,8%
BUONI ORDINARI DEL TES OTS 0 05/30/25	6,0%
ISHARES EUR GOVT 1-3YR	5,4%
ISHR EDGE MSCI WRLD QLY FCTR	4,8%
ISHRS D27 EUR CORP UCITS ETF	3,9%
PICTET-EUR INCOME OPP - I	3,7%

Total 10 Holdings 64,5%

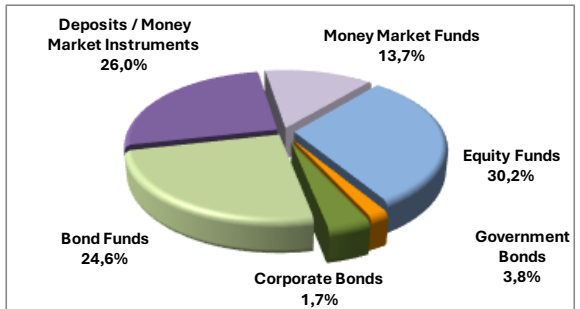
Total 20 Holdings 88,2%

Total Number Of Holdings 27

Currency Exposure

EUR	100,0%
-----	--------

Asset Allocation



Sector Breakdown

Funds	68,5%
Government	22,7%
Energy	0,9%
Technology	0,9%

Country Exposure

UNITED STATES	28,0%
ITALY	22,8%
LUXEMBOURG	10,0%
FRANCE	7,1%
GERMANY	4,8%
UNITED KINGDOM	3,2%
NETHERLANDS	3,1%
SPAIN	2,5%
JAPAN	1,8%
CANADA	1,7%
OTHER	7,8%

Investors should draw attention to the Mutual Fund's investment policy which primarily invests in UCITS or/and other Undertakings for Collective Investment referred in point e, paragraph 1, Article 59 of the 4099/2012 Law.

FUNDS OF FUNDS

NBG ASSET ALLOCATION DYNAMIC - BALANCED FUND OF FUNDS

H.C.M.C. Approval Reception 520 / 27.02.2024

The Mutual Fund's investment objective is to achieve the highest possible returns, in a medium to long term horizon, through capital appreciation and proceeds received. The composition of the Mutual Fund's investments in the permitted investment categories with emphasis on equities versus bonds, deposit or money market instruments, seeks to provide a relatively dynamic and highly diversified portfolio. The Mutual Fund mainly invests in a broadly diversified portfolio of equity funds (45% - 55%) and bond Mutual Funds (30% - 40%) which are investing in the international capital markets (USA, Europe, Asia and emerging markets) as well as deposits / money market instruments (10% - 20%).

The Mutual Fund is suitable for investors who have basic knowledge and/or experience of financial markets and investment products, understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 3 years.

Report Date 31/12/2024

Fund Information	
Currency	EUR
Fund Size (mm)	10,51
Launch Date	26/03/2024
ISIN	GRF000480001
Risk Indicator	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> (MEDIUM - LOW)
Bloomberg Code	NBGFAAD GA EQUITY
LEI	2138008UV7ABVUE6Y292
Classification (SFDR)	Article 6

Returns

There is insufficient data to provide a useful indication of past returns to investors.

Top 10 Holdings

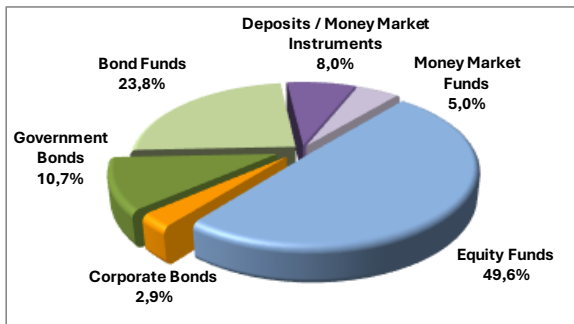
X MSCI WORLD 1C	12,3%
ISHARES CORE MSCI WORLD	11,6%
AMUNDI MSCI WORLD	9,5%
INVESCO MSCI WORLD	9,4%
ISHR EDGE MSCI WRLD QLY FCTR	6,8%
BUNDESSCHATZANWEISUNGEN O 2,7 09/17/26	4,8%
BUONI ORDINARI DEL TES OTS 0 05/30/25	3,3%
PICTET-EUR INCOME OPP - I	3,2%
BNP ENHANCED BOND 6M-I	2,9%
ISHRS D27 EUR CORP UCITS ETF	2,8%

Total 10 Holdings	66,6%
Total 20 Holdings	88,7%
Total Number Of Holdings	27

Currency Exposure

EUR	100,0%
-----	--------

Asset Allocation



Sector Breakdown

Funds	78,4%
Government	12,6%
Energy	2,9%

Country Exposure

UNITED STATES	40,3%
GERMANY	8,6%
ITALY	8,4%
FRANCE	7,4%
UNITED KINGDOM	4,1%
NETHERLANDS	3,7%
GREECE	3,0%
JAPAN	2,8%
CANADA	2,5%
SPAIN	2,4%
OTHER	10,7%

Investors should draw attention to the Mutual Fund's investment policy which primarily invests in UCITS or/and other Undertakings for Collective Investment referred in point e, paragraph 1, Article 59 of the 4099/2012 Law.

Other FCP Funds

- *NBG INTERNATIONAL FUNDS FCP - DYNAMIC ASSET ALLOCATION SUB-FUND (CLASS A)*

OTHER FCP FUNDS

NBG INTERNATIONAL FUNDS FCP - DYNAMIC ASSET ALLOCATION SUB-FUND (CLASS A)

This fund is authorized in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (CSSF).

CSSS Visa 2016/103602 - 6553-0-PC

The Sub-Fund aims to achieve positive long-term returns, mainly from capital appreciation. The Sub-Fund does not follow specific geographical constraints or predetermined investment allocation weighting models. The Sub - Fund is suitable for investors who have average knowledge and/or experience of financial markets and investment products, understand and are willing to accept market risk and intend to commit their capital for the recommended holding period of 3 years.

Report Date 31/12/2024

Sub-Fund Information	
Currency	EUR
Fund Size (mm)	0,58
Launch Date	30/10/2017
ISIN	LU0476459721
Risk Indicator	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> (MEDIUM - LOW)
Bloomberg Code	NBGFCIALX EQUITY
Custodian	Societe Generale, Luxembourg
LEI	21380042XGK4ASOM9572
Classification (SFDR)	Article 6

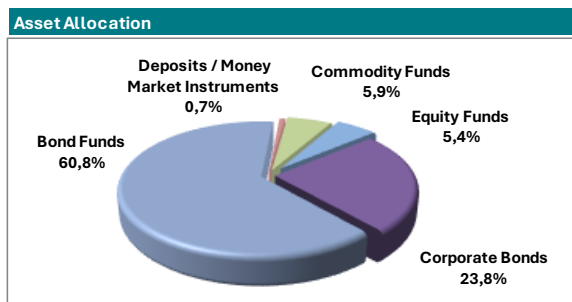
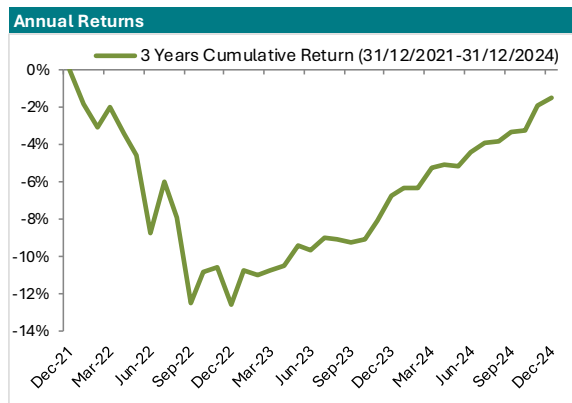
	Returns		
	Ytd (01/01/2024- 31/12/2024)	1year (31/12/2023- 31/12/2024)	3 years (31/12/2021- 31/12/2024)
Mutual Fund	5,64%	5,64%	-1,49%

Statistical Data (1 year rolling) (31/12/2023-31/12/2024)	
	Fund
Sharpe Ratio	-0,09
Annualised Standard Deviation	5,47%
Maximum Monthly Return	3,02%
Minimum Monthly Return	-4,97%
Months with Positive Return	23
Months with Negative Return	13

Top 10 Holdings	
ISHARES USD TRSRY 1-3Y USD D	15,2%
ISH EURO CORP EX-FIN 1-5 ESG	9,7%
ISHARES EURO CORP 1-5YR	8,9%
ISHARES CORE EURO CORP BOND	8,3%
ISHARES CORE EURO GOVT BOND	5,4%
NATIONAL BANK GREECE SA 2 3/4 10/08/26	5,4%
SOCIETE GENERALE 1 3/8 01/13/28	5,2%
ISHARES EUR GOVT 1-3YR	4,5%
METLEN ENERGY & METALS TIL 4 10/17/29	4,4%
XETRA-GOLD	4,3%

Total 10 Holdings	71,3%
Total 20 Holdings	95,0%
Total Number Of Holdings	24

Currency Exposure	
EUR	96,5%
USD	3,5%



Sector Breakdown	
Funds	70,0%
Financial	18,4%
Industrial	6,4%
Energy	4,4%

Country Exposure	
UNITED STATES	22,9%
GREECE	18,7%
FRANCE	15,5%
GERMANY	10,6%
NETHERLANDS	9,0%
ITALY	5,2%
SPAIN	4,0%
UNITED KINGDOM	2,6%
LUXEMBOURG	1,5%
JERSEY	1,5%
OTHER	7,9%

Investors should draw attention to the Sub-Fund's current investment allocation, which primarily is invested in UCITS or/and other Undertakings for Collective Investment referred in point e, paragraph 1, Article 59 of the 4099/2012 Law.

Management Company: NBG Asset Management Luxembourg SA - Investment Manager: NBG Asset Management M.F.M.C.

Further information about DELOS Mutual Funds, NBG Asset Allocation FoF and NP INSURANCE NEW POSIDON BALANCED FUND included in this document, copies of this document, the Regulations, the Key Information Documents (KIDs), the prospectus, the Annual and Semi-Annual Reports are available free of charge in Greek from the Management Company, the National Bank of Greece network and are available free of charge in Greek on the website of NBG Asset Management M.F.M.C.: www.nbgam.gr. Note that the units of the above Mutual Funds are distributed in Greece. Furthermore, this document is available free of charge in English on the website of NBG Asset Management M.F.M.C.: www.nbgam.gr.

Further information about NBG INTERNATIONAL FUNDS -SICAV and NBG INTERNATIONAL FUNDS - FCP included in this document, copies of this document, the Key Information Documents (KIDs), the prospectus, the Annual and Semi-Annual Reports are available free of charge in Greek from the Management Company, the National Bank of Greece network and are available on the website of NBG Asset Management M.F.M.C.: www.nbgam.gr. Furthermore, this document, Key Information Documents (KIDs), prospectus and Annual and Semi-Annual Reports are available free of charge in English on the website of NBG Asset Management M.F.M.C.: www.nbgam.gr.

Disclaimer

The material herein is for informational purposes only and does not substitute the mutual funds' full documentation. Under no circumstances should this information be considered as an offer to sell or a solicitation to buy any security or other financial instrument and under no circumstances should the contents of this document be considered as investment advice, investment research, financial analysis or other form of general recommendation relating to transactions in financial instruments. It is not a contractually binding document, or an information sheet required by law and is not sufficient to make an investment decision. Investing in financial instruments involves risks, among them the risk of loss of the invested capital, for which the potential investors will need to be properly informed through all the Mutual Fund's documents.

This material is for use by the intended recipients only, who know and accept that they have to consult tax, financial and legal advisors of their choice regarding their investment decisions, and may not be reproduced or distributed in any manner whatsoever without the prior written permission of NBG Asset Management M.F.M.C., the recipient is fully responsible otherwise. Mutual Funds mentioned herein are not offered or distributed:

a.in the United States of America, in any of its States or in any other political subdivision of the United States of America

b. on behalf of or for the benefit of or to any United States Person.

The website of NBG Asset Management M.F.M.C.: www.nbgam.gr provides information in the Greek language about the rights of the investors, including the right of access to collective legal protection mechanisms, at national and EU level, for the cases of legal disputes.

©2023 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and NBG Asset Management M.F.M.C.; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor NBG Asset Management M.F.M.C. are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

**NBG ASSET
MANAGEMENT** M.F.M.C.

NBG Asset Management M.F.M.C.

103-105 Syngrou Avenue

117 45, Athens Greece

Tel. +30 210 900 7400

Email: delos@nbgam.nbg.gr

Website: www.nbgam.gr

UCITS DO NOT HAVE GUARANTEED RETURNS AND
PAST PERFORMANCE DOES NOT GUARANTEE FUTURE RETURNS