

# Prospectus

This prospectus has been drafted according to Law no. 4099/2012, as amended and currently in force, and the respective decisions of the Hellenic Capital Market Commission

Date 12.05.2026

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The present Prospectus contains all necessary information for the participation of investors in units of Mutual Funds domiciled in Greece which are managed by PIRAEUS ASSET MANAGEMENT MFMC.

This Prospectus, the Key Information Document the Regulation, the last annual report and/or the last semi-annual report regarding the Mutual Funds which are managed by PIRAEUS ASSET MANAGEMENT MFMC are available for free, upon request, at the Company's registered office, on the Company's website at [www.piraeusaedak.gr](http://www.piraeusaedak.gr), as well as in every competent network branch, where the Mutual Fund units are available during business days and hours. Moreover, the Mutual Fund Regulations may be electronically dispatched or sent by post by the Company, at the investor's request.

Reference shall be made only to the information which is contained in this Prospectus and to every document mentioned herein, which can be made available to the public.

Any information or statement which is not contained in this Prospectus, the Regulations or reports of the Mutual Funds, shall not be binding on the Company.

This Prospectus shall not be considered as an offer or encouragement to invest, where the persons presenting such offer or encouragement have not been authorised to act accordingly.



## 1. General Description

PIRAEUS ASSET MANAGEMENT MFMC (hereinafter referred to as the "Company"), which manages the Mutual Funds indicated in this Prospectus (hereinafter referred to as the "Mutual Funds"), is a Mutual Fund management company whose only purpose is to manage Mutual Funds and is governed by Law no. 4099/2012, as currently in force. The Public Limited Company (Bank) under the company name PIRAEUS BANK S.A. shall be the depository of the Mutual Funds which are managed by the Company.

Before applying for any Mutual Fund, the Company shall deliver, free of charge, to the person seeking to become a Mutual Fund unit-holder, the Key Information Document (KID) and, upon the interested party's request, the Mutual Fund Prospectus, Regulation and its last annual and semi-annual report; it is recommended to carefully read and take into consideration these documents. The Regulation, the last annual report and the last semi-annual report regarding the Mutual Funds are available for free, upon request, at the Company's registered office, on the Company's website at [www.piraeusaedak.gr](http://www.piraeusaedak.gr), as well as in every competent network branch, where the Mutual Fund units are available during business days and hours. Moreover, at the investor's request, the Company may send by post or electronically dispatch, at the respective postal or electronic address to be declared by the investor, the Regulation of Mutual Fund in which the investor wishes to acquire a holding.

All Mutual Funds which are managed by the Company, for which it is possible to apply, and their specific characteristics, are described in detail in this Prospectus.

The provision of any information regarding the Company shall be limited to the information indicated in this Prospectus. Any investment in Mutual Funds, if it was carried out based on details or representations which are not contained in this Prospectus and the Mutual Fund Regulations or which are inconsistent with the details and representations in these documents shall be carried out exclusively under the acquirer's responsibility. Neither the delivery of this Prospectus nor the marketing of Mutual Fund units which are managed by the Company constitute any confirmation or guaranty that the details contained therein are accurate at any time after its date of issue. Nevertheless, the Prospectus shall be updated within a reasonable period of time, in case of any significant changes, including but not limited to the establishment of new Mutual Funds. Investors are therefore recommended to address the Company for any information on whether a subsequent Prospectus has been published.

The Company enables investors to select among one or several investment objectives by investing in one or several Mutual Funds which the Company manages. Investors may select the most suitable Mutual Fund for the anticipated investment risk and return.

The Company is enabled to assume the management of new Mutual Funds, whose investment objectives may differ from the investment objectives of the existing Mutual Funds. When the Company assumes new Mutual Funds, the Prospectus shall be respectively updated and supplemented.

The distribution of the Prospectus and the marketing of Mutual Fund units may be subject to restrictions though. This Prospectus may not be used as an offer or encouragement to invest, where the person presenting such offer or encouragement has not been authorised to act accordingly or where the person to whom the offer or encouragement is directed is not entitled to accept it. The holders of this Prospectus and any person wishing to acquire units shall be informed and respect all current laws and Regulations under their own responsibility.

The Company confirms that it has invested reasonable and considerable effort to ensure the validity and veracity of all details which are contained in this Prospectus, and that no significant element has been omitted which could render any representation of the Prospectus erroneous. This responsibility lies with the Company.

The Company states that no action has been taken pursuant to the 1940 Act (the "Investment Company Act"), any amendment thereof, the 1933 Act on Securities, any amendments thereof, or any other act or law on securities, for the purpose of registering the Company or the Mutual Funds the Company manages with the US



Securities and Exchange Commission. Consequently, this document may not be introduced, forwarded or distributed in the United States or in any territories or occupations thereof or served on any US person (US permanent residents, US companies or cooperatives or any other legal entity which are established under or governed by US legislation).

Furthermore, the Mutual Fund units which are managed by the Company may not be marketed to and redeemed by "US Persons". Any failure to comply with the above restrictions shall be a violation of the US securities legislation. The Company is entitled to demand the immediate redemption of any units acquired or held by "US persons", including any investors who became "US persons" after purchasing the respective securities.

The Company states that any information and details regarding the unit-holders which are gathered as part of their participation in Mutual Funds may be forwarded to the competent authority of the Ministry of Finance and further forwarded to the competent tax authorities of any other state(s), where said unit-holders reside for tax purposes, pursuant to the provisions of Laws no. 4378/2016 and no. 4428/2016 and all transnational agreements on the exchange of tax information, including the transnational agreement between Greece and the US entitled "On the improvement of international tax compliance and the application of the Foreign Account Tax Compliance Act (FATCA)". It is clarified that all information and details which are gathered and may be forwarded, based on the above, as part of the automatic exchange of information, are recorded and kept by the Company in a safe environment, exclusively for the purpose for which they are intended, namely their proper annual forwarding to the competent authority of the Ministry of Finance, and for the period of time which is required to fulfil said purpose and, in any case, pursuant to the limitation provisions of the current tax legislation.

The Company estimates that any investment in the Mutual Funds it manages may pose a risk, despite the fact that investments are carried out on a wide range of high-quality money market instruments and securities. Nonetheless, it should be noted that the unit price may be increased or decreased, which may lead to a change in the initial amount invested in units and to fluctuations in the income from Mutual Fund units. Mutual Funds have no guaranteed return and past returns do not guarantee future ones.

The current tax legislation, including tax exemptions, shall be subject to the respective amendments to said legislation.

Copies of this Prospectus are available at the Company's offices in Athens, (87 Syngrou Ave., 117 45 Athens, Greece), on the Company's website at [www.piraeusaedak.gr](http://www.piraeusaedak.gr), as well as in every competent network branch, where the Mutual Fund units are available during business days and hours.



## ► 1.1 Definitions

Definition	Description
Securities	a) Shares in companies and other securities equivalent to shares in companies ("shares"). b) Debt securities, bonds and other forms of securitised debt, as determined by decision of the Hellenic Capital Market Commission. c) Any other negotiable securities which carry the right to acquire any such transferable securities by subscription or exchange, excluding the techniques and instruments referred to in Article 60 of Law no. 4099/2012, as amended and currently in force.
Money market instruments	Instruments normally dealt in on the money market which are liquid and have a value which can be accurately determined at any time. Money market instruments may be specified by decision of the Hellenic Capital Market Commission.
Depository	The credit institution with registered office in Greece or any other Member State, active through a branch in Greece, which is entrusted with the duties set out in Articles 36 of Law no. 4099/2012 and subject to the provisions of Articles 36-38 of Law no. 4099/2012, as amended and currently in force. The Public Limited Company (Bank) under the company name PIRAEUS BANK S.A. shall be the depository of the Mutual Funds which are managed by PIRAEUS ASSET MANAGEMENT MFMC.
Management company	A company of any Member State, the regular business of which is the management of UCITS in the form of common funds and/or of investment companies (collective portfolio management), which may also provide the services of Article 12 par. 2 of Law no. 4099/2012, as amended and currently in force.
Mutual Fund Management Company (MFMC)	Any management company which was authorised in Greece pursuant to Article 4 of Law no. 3283/2004 (now Article 12 of Law no. 4099/2012).
Management company's home Member State	The Member State in which the management company's registered office is located.
Management company's host Member State	A Member State, other than the home Member State, within the territory of which a management company has a branch or provides services under the freedom to provide services.
UCITS home Member State	The Member State in which the UCITS is established or authorised pursuant to Article 5 of Directive 2009/65/EC.
UCITS host Member State	A Member State, other than the UCITS home Member State, in which the units of the UCITS are marketed.
Branch	A unit of business which is a part of the management company, which has no legal personality and which provides the services for which the management company has been authorised. All units of business which have been established in the same Member State by a management company that has been authorised in another Member State shall be considered as one branch.
Competent authority	The Hellenic Capital Market Commission.
Close links	The links which are defined in Article 3 (j) of Law no. 4099/2012, as currently in force.



Qualifying holding	A direct or indirect holding in a management company which represents at least 10% or more of the capital or of the voting rights or which makes it possible to exercise a significant influence over the management of the management company in which that holding subsists.
Parent undertaking	Parent undertaking within the meaning of Articles 42e par. 5 and 96 par. 1 of CL no. 2190/1920, as currently in force.
Subsidiary undertaking	Subsidiary undertaking within the meaning of Articles 42e par. 5 and 96 par. 1 of CL no. 2190/1920. A subsidiary undertaking of a subsidiary undertaking shall also be considered to be a subsidiary of the parent undertaking which is at the head of those undertakings.
Own funds	The own funds which are determined by decision of the Hellenic Capital Market Commission.
The Company	<p>The Company under the distinctive title PIRAEUS ASSET MANAGEMENT MFMC is a Single Member Mutual Fund Management Company (MFMC), which was established and operates pursuant to Law no. 3283/2004, as replaced by Law no. 4099/2012, and currently in force.</p> <p>PIRAEUS ASSET MANAGEMENT SINGLE MEMBER MFMC is registered with the General Electronic Commercial Registry (GEMI) of the Hellenic Ministry of Development, Competitiveness, Infrastructure, Transport and Networks under GEMI No. 6314201000 (former SA Register no.: 58646/06/B/05/3). Furthermore, it meets all conditions which are provided for by Law no. 4099/2012 regarding the establishment and operation of a Mutual Fund management company.</p>
Mutual Funds	<p>The Mutual Funds which are managed by the Company are indicated and described in detail in chapter 2 of this Prospectus.</p> <p>Each Mutual Fund managed by the Company shall implement its own investment policy and is distinguished by its specific investment objectives.</p> <p>Each Mutual Fund's investment policy and the objectives it pursues are described in chapter 2.3 of this Prospectus.</p>
Investment policy and objectives	<p>The investment policy implemented for each Mutual Fund aims at achieving a high level of liquidity, protecting the investment and ensuring competitive return for the investor.</p> <p>The Company is convinced that the investment policy adopted for each Mutual Fund will allow Mutual Funds to achieve the desired objectives, without however being able to guarantee it.</p> <p>Each Mutual Fund may invest in a wide range of transferable securities and/or other money market instruments, as defined in Law no. 4099/2012 and detailed in chapter 2.3 of this Prospectus.</p> <p>The Hellenic Capital Market Commission may regulate the details or technical issues regarding the implementation of the above investment policies by issuing the respective decisions.</p> <p>Whenever deemed possible or substantial, the Company may examine the impact of sustainability factors and risks on its investments. Furthermore, Mutual Funds offered by the Company may have special ESG characteristics or/and objectives. The Company has adopted and applies a respective ESG Investment Policy, which is available at the Company's website.</p>
ESG	ESG is an acronym used for Environmental, Social and Governance issues, matters, KPIs, metrics, events, risks or opportunities.
Piraeus Asset Management MFMC ESG Investment Policy	Piraeus Asset Management MFMC ESG Investment Policy is an investment policy developed by Piraeus Asset Management MFMC to address and gradually incorporate ESG issues, sustainability risks and factors into the Company's investment decision making process with respect to collective and individual investment portfolio



management, to specific (ESG) product development and to the provision of investment advice, as well as to meet national and European regulatory developments.

Prospectus	The present document.
Regulation 2019/2088	Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector, also known as the Sustainable Finance Disclosure Regulation (SFDR).
Sustainability Factors	Sustainability factors mean environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.
Sustainable (ESG) Investment	Sustainable (ESG) investment means an investment in an economic activity that contributes to an environmental objective, as measured, for example, by key resource efficiency indicators on the use of energy, renewable energy, raw materials, water and land, on the production of waste, and greenhouse gas emissions, or on its impact on biodiversity and the circular economy, or an investment in an economic activity that contributes to a social objective, in particular an investment that contributes to tackling inequality or that fosters social cohesion, social integration and labour relations, or an investment in human capital or economically or socially disadvantaged communities, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices, in particular with respect to sound management structures, employee relations, remuneration of staff and tax compliance.
Sustainability (ESG) Risk	Sustainability (or ESG) risk means an ESG event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.
Company Shares	The shares issued by PIRAEUS ASSET MANAGEMENT MFMC are only registered shares.



## 2. Mutual Funds

### ► 2.1 General information

The Mutual Fund is a group of assets, consisting of transferable securities, money market instruments and cash, whose individual assets belong indivisibly to more than one unitholders. The Mutual Fund is not a legal person and its unitholders are represented in and out of court –as to the legal relationships emerging from its management and their rights over its assets– by the Company. Mutual Fund unitholders shall not be liable for acts or omissions of the Company or the depositary in the performance of their duties.

This Prospectus relates to the following Mutual Funds, which are managed by the Company and are subject to the supervisory control of the Hellenic Capital Market Commission (HCMC), which has been designated as the Competent Authority:

S/N	Mutual Fund
1	PIRAEUS HELLENIC EQUITY FUND, which was established on 17.03.2006, by virtue of decision no. 29/634/08.02.2006 by the HCMC (GG 264/02.03.2006), following the division of the mutual fund entitled "ING PIRAEUS HELLENIC EQUITY FUND", and according to decision no. 12/1247/28.02.2014 by the HCMC Executive Committee it absorbed the Mutual Funds entitled "ATE DOMESTIC EQUITY FUND" and "PIRAEUS BLUE CHIPS HELLENIC EQUITY FUND". On 08.07.2002, by virtue of the authorizing decision no. 1/1823/26.05.2022 by the HCMC Executive Committee, the Mutual Fund absorbed the mutual fund entitled "PIRAEUS INSTITUTIONAL INVESTORS DOMESTIC EQUITY FUND (I)". It was renamed from PIRAEUS MUTUAL FUND DOMESTIC EQUITY and was awarded its current name by virtue of decision no. 731/27.03.2026 of the Hellenic Capital Market Commission.
2	PIRAEUS DYNAMIC COMPANIES HELLENIC EQUITY FUND, which was established on 19.01.2000, by virtue of decision no. 11800/156/16.12.1999 by the HCMC (GG 26/19.01.2000), initially entitled "ATE MID AND SMALL CAP EQUITY FUND", and according to decision no. 12/1247/28.02.2014 by the HCMC Executive Committee it absorbed the Mutual Funds entitled "PIRAEUS DYNAMIC COMPANIES DOMESTIC EQUITY FUND" and "PIRAEUS MID CAP HELLENIC EQUITY FUND" and was awarded its name PIRAEUS ESG DYNAMIC COMPANIES GREEK EQUITY FUND by virtue of decision no. 397/14.12.2021 by the HCMC. On 22.11.2024, by virtue of the authorizing decision no. 1/1999/15.10.2024 by the HCMC Executive Committee, the Mutual Fund absorbed the mutual fund entitled "PIRAEUS PRIVATE BANKING ESG GREECE EQUITY FUND". The Fund was awarded the name PIRAEUS DYNAMIC COMPANIES GREEK EQUITY FUND by virtue of decision no. 633/23.04.2025 by the HCMC. It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC
3	PIRAEUS US EQUITY FUND, which was established on 22.12.1994, by virtue of decision no. 885/A/27/06.11.1994 by the HCMC (GG 958/22.12.1994), initially entitled "ATE GREEN BALANCED FUND", and according to decision no. 12/1247/28.02.2014 by the HCMC Executive Committee it absorbed the Mutual Fund entitled "PIRAEUS AMERICA US EQUITY FUND". The Fund was awarded the name PIRAEUS US EQUITY FUND by virtue of decision no. 465/08.06.2023 by the HCMC It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC
4	PIRAEUS EUROZONE EQUITY FUND, which was established on 02.10.2006, by virtue of decision no. 495/08.09.2006 by the HCMC (GG 1444/02.10.2006), initially entitled "ATE GREEN BALANCED FUND" and according to decision no. 12/1247/28.02.2014 by the HCMC Executive Committee it absorbed the Mutual Fund entitled "PIRAEUS EUROZONE EQUITY FUND" and was awarded its name. It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC



- 5 PIRAEUS IDEAS GLOBAL EQUITY FUND, which was established on 12.07.2021, by virtue of decision no. 380 / 30.06.2021 by the HCMC and it was awarded its current name by virtue of decision no. 552/19.06.2023 by the HCMC. Last amendment of the Regulation HCMC Decision no 731/27.03.2026.
- 6 PIRAEUS TARGET 2055 LIFE CYCLE FUND, which was established on 14.04.2025, by virtue of decision no. 618 / 18.03.2025 by the HCMC. and it was awarded its current name by virtue of decision no. 650/30.06.2025 by the HCMC. Last amendment of the Regulation HCMC Decision no 731/27.03.2026.
- 7 PIRAEUS HELLENIC BALANCED FUND, which was established on 17.03.2006, by virtue of decision no. 29/634/08.02.2006 by the HCMC (GG 264/02.03.2006), following the division of the mutual fund entitled "ING PIRAEUS DOMESTIC BALANCED FUND". It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC
- 8 PIRAEUS INCOME BALANCED FUND, which was established on 29.12.2006, by virtue of decision no. 690/18.12.2006 by the HCMC (GG 1888/29.12.2006), initially entitled "PIRAEUS INSURANCE PORTFOLIOS DOMESTIC BALANCED FUND" and it was awarded the name PIRAEUS INCOME BALANCED FUND by virtue of decision no. 344 / 20.11.2019 by the HCMC. It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC
- 9 PIRAEUS EUROPEAN BALANCED FUND, which was established on 27.08.1996, by virtue of decision no. 6073/9/31.07.1996 of the HCMC (GG 740/27.08.1996), initially entitled "ATE TEXTILES – CLOTHING – HOLDINGS FUND", and it was awarded the name PIRAEUS EUROPEAN BALANCED FUND by virtue of decision no. 200/21.03.2014 by the HCMC. On 08.07.2022, by virtue of the authorizing decision no. 1/1823/26.05.2022 by the HCMC Executive Committee, the Mutual Fund absorbed the mutual fund entitled "SUPPLEMENTARY PENSION GLOBAL BALANCED FUND (I)". On 22.11.2024, by virtue of the authorizing decision no. 1/1999/15.10.2024 by the HCMC Executive Committee, the Mutual Fund absorbed the mutual fund entitled "PIRAEUS PRIVATE BANKING ESG BALANCED FUND". It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC
- 10 PIRAEUS TARGET MATURITY 2027 I INCOME HELLENIC BOND FUND, which was established on 08.11.2022, by virtue of decision no. 430/13.10.2022 of the HCMC. It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC
- 11 PIRAEUS TARGET MATURITY 2028 I INCOME EUROPEAN BOND FUND, which was established on 06.02.2023, by virtue of decision no. 435/11.01.2023 of the HCMC. It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC
- 12 PIRAEUS TARGET MATURITY 2028 II INCOME EUROPEAN BOND FUND, which was established on 03.04.2023, by virtue of decision no. 441/06.03.2023 of the HCMC. It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC
- 13 PIRAEUS TARGET MATURITY 2029 I INCOME EUROPEAN BOND FUND, which was established on 03.04.2023, by virtue of decision no. 442/06.03.2023 of the HCMC. It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC
- 14 PIRAEUS TARGET MATURITY 2026 I INCOME EUROPEAN BOND FUND, which was established on 08.08.2023, by virtue of decision no. 473/19.07.2023 of the HCMC. It was renamed and received its current name pursuant to decision no. 731/27.03.2026 of the Hellenic Capital Market Commission
- 15 PIRAEUS TARGET MATURITY 2029 II INCOME EUROPEAN BOND FUND, which was established on 19.01.2024, by virtue of decision no. 510/22.12.2023 of the HCMC. It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC
- 16 PIRAEUS TARGET MATURITY 2027 I INCOME EUROPEAN BOND FUND, which was established on 28.03.2024, by virtue of decision no. 524/11.03.2024 of the HCMC. It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC
- 17 PIRAEUS INCOME 2026 (II) EUROPEAN BOND FUND, which was established on 30.04.2024, by virtue of decision no. 600/25.04.2024 of the HCMC. Last amendment of the Regulation HCMC Decision no 553/19.06.2024)



- 18 PIRAEUS TARGET MATURITY 2027 II INCOME EUROPEAN BOND FUND, which was established on 31.07.2024, by virtue of decision no. 564/19.07.2024 of the HCMC. It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC
- 19 PIRAEUS TARGET MATURITY 2029 III INCOME EUROPEAN BOND FUND, which was established on 11.10.2024, by virtue of decision no. 579/07.10.2024 of the HCMC. It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC
- 20 PIRAEUS TARGET MATURITY 2028 III INCOME EUROPEAN BOND FUND, which was established on 14.01.2025, by virtue of decision no. 601/08.01.2025 of the HCMC. It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC
- 21 PIRAEUS TARGET MATURITY 2027 I EUROPEAN BOND FUND, which was established on 31.03.2025, by virtue of decision no. 616/13.03.2025 of the HCMC. It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC
- 22 PIRAEUS ENHANCED INCOME I BOND FUND, which was established on 05.02.2025, by virtue of decision no. 603/10.01.2025 of the HCMC. It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC
- 23 PIRAEUS ENHANCED INCOME II BOND FUND, which was established on 05.09.2025, by virtue of decision no. 666/26.08.2025 of the HCMC. It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC
- 24 PIRAEUS ENHANCED INCOME III BOND FUND, which was established on 23.01.2026, by virtue of decision no. 711/16.01.2026 of the HCMC.
- 25 PIRAEUS HELLENIC CORPORATE BOND FUND, which was established on 21.04.1994, by virtue of decision no. 847/2/31.07.1996 of the HCMC (GG 295/21.04.1994), initially entitled "ATE MONEY MARKET DOMESTIC FUND", and it was awarded the name PIRAEUS HELLENIC CORPORATE BOND FUND by virtue of decision no. 187/25.10.2013 by the HCMC. It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC
- 26 PIRAEUS USD AGGREGATE BOND FUND, which was established on 07.11.1995, by virtue of decision no. 948/55/10.10.1995 by the HCMC (GG 915/07.11.1995), initially entitled "ATE CAPITAL GROWTH NOVEMBER 1995 – 2000", and according to decision no. 12/1247/28.02.2014 by the HCMC Executive Committee it absorbed the Mutual Fund entitled "ATE INCOME BOND FUND" and was awarded the name Piraeus Global Sovereign Bond Fund. Pursuant to Decision No. 415 / 24.05.2022 of the HCMC, it was named PIRAEUS ESG USD AGGREGATE BOND FUND. The Fund was awarded the name PIRAEUS USD AGGREGATE BOND FUND by virtue of decision 633 / 23.04.2025 of the H.C.M.C.. It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC
- 27 PIRAEUS EURO AGGREGATE BOND FUND, which was established on 22.12.1994, by virtue of decision no. 885/B/27/06.11.1994 by the HCMC (GG 958/22.12.1994), initially entitled "ATE GLOBAL DEBT SECURITY FUND", and was awarded name "PIRAEUS GLOBAL CORPORATE BOND FUND" by virtue of decision no. 200/21.03.2014 by the HCMC. On 08.07.2022 by virtue of the authorizing decision no. 1/1823/26.05.2022 by the HCMC Executive Committee, the Mutual Fund absorbed the mutual fund entitled "PIRAEUS INTERNATIONAL BALANCED FUND" and was awarded the name PIRAEUS ESG EURO AGGREGATE BOND FUND. The Fund was awarded the name PIRAEUS EURO AGGREGATE BOND FUND by virtue of decision 633 / 23.04.2025 of the H.C.M.C.. It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC
- 28 PIRAEUS HELLENIC BOND FUND, which was established on 05.04.1994, by virtue of decision no. 4/15.03.94 by the HCMC (GG 237/B/05.04.1994), initially entitled "CHIOS DOMESTIC DEBT SECURITY FUND", and according to decision no. 14/211/20.12.2000 by the HCMC Executive Committee (GG 56/24.01.2001) it absorbed the Mutual Funds entitled "POSEIDON DOMESTIC BOND FUND" and "VERGINA DOMESTIC-INCOME BOND FUND" and was renamed into "PIRAEUS DOMESTIC DEBT SECURITY FUND"; by virtue of decision no. 24/386/10.12.2002 by the HCMC Executive Committee (GG 1602/27.12.2002) it was renamed into "ING PIRAEUS DOMESTIC BOND FUND" according to decision no. 659/27/12/2004. It was awarded the name PIRAEUS DOMESTIC BOND FUND by virtue of decision no.



- 29/634/08.02.2006 by the HCMC Executive Committee (GG 264/02.03.2006). On 28.02.2014, by virtue of the authorizing decision no. 12/1247/28.02.2014 by the HCMC Executive Committee, the Mutual Fund absorbed the mutual fund entitled "PIRAEUS VALUE PLUS DOMESTIC BOND FUND". It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC
- 29 PIRAEUS MEDIUM TERM BOND FUND, which was established on 17.03.2006, by virtue of decision no. 29/634/08.02.2006 by the HCMC (GG 264/02.03.2006), following the division of the mutual fund entitled "ING PIRAEUS DOMESTIC MONEY MARKET FUND" and it was awarded the name PIRAEUS MEDIUM TERM BOND FUND by virtue of 345/02.12.2019 by the HCMC. It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC
- 30 PIRAEUS STANDARD VARIABLE NAV MONEY MARKET FUND, which was established on 29.09.2011, by virtue of decision no. 128/27.09.2011 of the HCMC, initially entitled "PIRAEUS SHORT TERM MONEY MARKET FUND (in Euros)" and following an amendment to its Regulation pursuant to decision no. 320/23.05.2019 by the HCMC was renamed into PIRAEUS SHORT TERM VARIABLE NET ASSET VALUE MONEY MARKET FUND and it was awarded the name PIRAEUS VARIABLE NET ASSET VALUE MONEY MARKET FUND [STANDARD] by virtue of decision no. 434/04.01.2023 by the HCMC. It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC
- 31 PIRAEUS INTERNATIONAL BOND FUND OF FUNDS, which was established on 29.12.2006, by virtue of decision no. 690/18.12.2006 by the HCMC (GG 1888/29.12.2006), initially entitled "PIRAEUS UNIVERSAL CONSERVATIVE BALANCED Fund of Funds", and it was awarded the name PIRAEUS BOND FUND OF FUNDS by virtue of decision no. 52/29.03.2010 by the HCMC. It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC
- 32 PIRAEUS INTERNATIONAL EQUITY FUND OF FUNDS, which was established on 29.12.2006, by virtue of decision no. 690/18.12.2006 by the HCMC (GG 1888/29.12.2006), initially entitled "PIRAEUS UNIVERSAL GROWTH BALANCED Fund of Funds", and it was awarded the name PIRAEUS EQUITY FUND OF FUNDS by virtue of decision no. 52/29.03.2010 by the HCMC. By virtue of the HCMC Executive Committee's decision no. 12/1247/28.02.2014 it absorbed the mutual fund entitled "ATE GLOBAL EQUITY Fund of funds". It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC
- 33 PIRAEUS INTERNATIONAL BALANCED FUND OF FUNDS, which was established on 05.04.2001, by virtue of decision no. 6/228/28.02.2001 by the HCMC (GG 375/05.04.2001), initially entitled "NOVABANK US VALUE INTERNATIONAL BOND FUND", and it was awarded the name PIRAEUS INTERNATIONAL BALANCED FUND OF FUNDS by virtue of decision no. 11/666/05.12.2013 by the HCMC. By virtue of the HCMC Executive Committee's decision no. 12/1247/28.02.2014 it absorbed the mutual fund entitled "PIRAEUS BALANCED Fund of Funds". It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC
- 34 PIRAEUS EURO CONSERVATIVE BALANCED FUND OF FUNDS, which was established on 07.02.2007, by virtue of decision no. 37/23.01.2007 by the HCMC (GG 160/07.02.2007), initially entitled "Millennium Defensive Strategy BALANCED FUND OF FUNDS". Pursuant to Decision No. 360/07.07.20 by the HCMC, it was named PIRAEUS ESG RESPONSIBLE INVESTING FUND OF FUNDS. The Fund was awarded the name PIRAEUS EURO CONSERVATIVE BALANCED FUND OF FUNDS by virtue of decision 633 / 23.04.2025 of the H.C.M.C.. It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC
- 35 PIRAEUS LOW VOLATILITY BALANCED FUND OF FUNDS, which was established on 01.09.2021, by virtue of decision no. 387 / 03.08.2021 by the HCMC. It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC
- 36 PIRAEUS EMERGING MARKETS EQUITY FUND OF FUNDS, which was established on 30.08.2000, by virtue of decision no. 186/20B/26.07.2000 by the HCMC (GG 1077/30.08.2000), initially entitled "NOVABANK VALUE DOMESTIC MONEY MARKET FUND", and it was awarded the name PIRAEUS EMERGING MARKETS EQUITY FUND OF FUNDS by virtue of decision no. 289/20.02.2018 by the HCMC. It was renamed and awarded its current name by virtue of decision no. 731/27.03.2026 of the HCMC



- 37 EUROXX HELLENIC RECOVERY BALANCED FUND, which was established on 29.03.2018, by virtue of decision no. 290/05.03.2018 by the HCMC.

#### **Duration – Management Year**

The duration of the Mutual Funds is indefinite [with the exception of mutual funds with a predetermined maturity, whose regulation provides a specific date of liquidation] and each management year shall begin on 1 January and end on 31 December of each year.

#### **Mutual Fund Regulation and Regular Reports**

The Mutual Fund Regulations, as well as the most recent annual and semi annual report of each Mutual Fund, shall be available at the Company's registered office (87 Syngrou Ave., 117 45 Athens, Greece), on the Company's website at [www.piraeusaedak.gr](http://www.piraeusaedak.gr), as well as in every competent network branch, where the Mutual Fund units are available during business days and hours. Moreover, at the investor's request, the Company can send by post or electronically dispatch, at the respective postal or electronic address to be declared by the investor, the Regulation of Mutual Fund in which the investor wishes to acquire a holding. Annual and semi-annual reports are available free of charge in Greek, in printed form, at the investors' request.

#### **Weekly break down of the Portfolio of Money Market Funds**

Under the obligations arising from Article 36 §2 of the European Regulation (EU) 2017/1131 for money market funds, Piraeus Asset Management MFMC makes available to the investors, on a weekly basis, through the website [www.piraeusaedak.gr](http://www.piraeusaedak.gr), the following information as regards to the analysis of the portfolio of MMFs

- the maturity break down of the portfolio of the MMF
- the credit profile of the MMF
- the weighted average maturity and the weighted average life of the MMF
- details of the 10 largest holdings in the MMF, including the name, country, maturity and asset type, and the counterparty in the case of repurchase and reverse repurchase agreements
- the total value of the assets of the MMF
- the net yield of the MMF.

The information is available in the section:

[Homepage](#) | [Information for Investors](#) | [Documents](#) | [Weekly Breakdown of the Portfolio of MMF](#)

#### **Piraeus Standard Variable NAV Money Market Fund**

<https://www.piraeusaedak.gr/~media/piraeusaedak/ebdomadiaia-analisi-xartofylakiou-akxa/akxa-standard.ashx>

#### **Statutory Auditors – Accountants**

The last annual and semi-annual report of the Mutual Funds shall be audited by the auditing – accounting firm: Deloitte Certified Public Accountants S.A.

#### **Reference Currency**

Reference currency for Mutual Funds and all of their share classes is the EURO.



## ► 2.2 Mutual Fund Units

### Subscription, redemption, transfer, specific characteristics

#### Unit subscription

1. In order to obtain Mutual Fund units it is required:
  - i. to be awarded the "Key Information Document (KID)";
  - ii. to fill in a questionnaire, based on Article 7 par. 5 Law no. 4099/2012;
  - iii. to apply as prospective unit holder to the Company; and
  - iv. to pay in full to the Depositary the value of the Mutual Fund units in cash or securities, within the meaning of Article 3 (o) Law no. 4099/2012, which are listed on a regulated market, provided that they are accepted by the Company. The unit value shall be deposited in the Mutual Fund's account until 14.30 ("cut-off time") on every business day, solely in Euros, and in case the prospective unit holder's account is kept in a different currency, the currency shall be converted before the deposit.
2. The day of the application shall be deemed as the date of the holding application, provided that it was submitted within the cut-off time set for the Mutual Fund, and it was accompanied by the deposit of the consideration for the acquisition of the units in a host account of the Mutual Fund. The acquisition of the units is processed on the same day, namely on the submission day of the holding application or the deposit date of the consideration for the acquisition of units in the Mutual Fund's host account, if that day follows the day of the application, at the latest, however, within two (2) days. If the prospective unit-holder applies for a Mutual Fund holding without depositing the corresponding amount for the units within two (2) days, the application shall be automatically cancelled.
3. The payment of the consideration for the acquisition of units is valid only if the amount is deposited in the Mutual Fund's host account, which is held with the depositary, namely "Piraeus Bank S.A.". It is prohibited to pay the consideration for the acquisition of the Mutual Fund units to persons other than the Depositary or the credit institution with which the Mutual Fund's account is held. Upon unit subscription, the Company or the Depositary is prohibited from granting any credit at the expense of the Mutual Fund.
4. The Company shall decide whether to accept the applications to participate in the Mutual Fund, in accordance with the terms of the Mutual Fund's Regulation.
5. The subscription price of the Mutual Fund units is determined based on the unit's value on the day the application for the participation in the Mutual Fund was submitted, as specifically provided for in Article 11 Law no. 4099/2012, provided that the value of the units has been paid in full to the depositary. The subscription price is calculated on each business day and posted on the Company's website. The redemption price of the Mutual Fund unit may be higher than the net value of the unit, according to the rate of the corresponding fee of the Company.
6. The Company may also allocate Mutual Fund units through persons who are participating in the unit subscription network (hereinafter referred to as: "intermediaries"). Only credit institutions, mutual fund management companies, insurance companies, investment firms ("IFs") and investment intermediation firms ("IIFs") may act as intermediaries for the allotment of Mutual Fund units.

#### Unit redemption

1. The redemption of Mutual Fund units is mandatory when requested by the unit holder.
2. For the redemption of the Mutual Fund units, the unit-holder shall submit a redemption application to the Company either directly or through the Company's appointed intermediaries. If the unit-holder wishes partial redemption, the unit-holder shall identify in the submitted application the exact number of units to be redeemed or the partial redemption amount.
3. The units of the Mutual Fund shall be redeemed at the redemption price on the day the respective application was submitted, as (said price is) determined based on the Mutual Fund unit value on the same



day. The redemption price of the Mutual Fund units may be lower than the net value of the unit at the rate of the corresponding fee of the Company.

4. The redemption proceeds shall be paid in cash (in Euros), no later than five (5) business days upon the submission of the redemption application, by crediting the bank account that the unit holder declares in the redemption application.
5. The redemption of units may be suspended in exceptional cases, where it is required by the respective circumstances and the unit holders' interest, at the request of the Company and following the relevant authorization of the Hellenic Capital Market Commission, for a period of up to three months, which may be extended for a maximum period of three more months. The suspension of unit redemption and its expiration date shall be posted on the Company's website. The redemption of units may be suspended following a reasoned decision by the Hellenic Capital Market Commission, in light of the unit-holders' or the investors' interest. During the suspension of the redemption of Mutual Fund units, the unit holders are not allowed to submit any redemption applications.
6. The Company shall ensure that it may satisfy any unit-holder's redemption application at any time and concerning any Mutual Fund, and that the liquidity profile of the investments of each Mutual Fund is consistent with its unit redemption policy as detailed in this Prospectus and the MF Regulation.
7. Provided that it is stipulated in the regulation of the respective Mutual Fund, the Management Company (M.F.M.C.) may decide, annually or at one or more intermediate points during the fiscal year, to distribute cash to unit holders through the redemption of units (without a prior request from the unit holders) on a specific date determined in the aforementioned decision. The number of units redeemed for each unit holder is calculated based on the percentage of the total number of units held by the unit holder on the date specified in the relevant decision of the Management Company (M.F.M.C.), according to the net unit value of the Mutual Fund corresponding to the aforementioned date (without applying a redemption fee). The decision of the Management Company (M.F.M.C.), as outlined above, is substantiated and communicated to the unit holders through a relevant announcement on the website of the Management Company (M.F.M.C.), [www.piraeusaedak.gr](http://www.piraeusaedak.gr). Previous distributions do not constitute a guarantee for future distributions.
8. Provided that it is stipulated in the regulation of the respective Mutual Fund, in the event that a collective account is maintained for the Mutual Fund, the relevant provisions of Law 4099/2012 shall apply, and in particular the provisions of Articles 6, 6A, 6B, 6C and 7A of that law. A collective unit account of the Mutual Fund, within the meaning of Article 3(ki) of Law 4099/2012, is defined as the Mutual Fund's unit account maintained in the special electronic register of the Management Company (A.E.D.A.K.) in the name of an intermediary on behalf of its clients, in which the units of the Mutual Fund belonging to the clients of the respective intermediary are recorded in aggregate form, and which is broken down into units and final unit holders in the records of the intermediary.

With the exception of Piraeus Income 2026 (II) European Bond and the Euroxx Hellenic Recovery Balanced Fund, the following apply:

- A. By way of derogation from paragraph 1 of this section, and for the purpose of protecting the interests of the unit holders or of the investing public, the Management Company (A.E.D.A.K.) may, at its discretion, apply a redemption-gating mechanism (redemption gates) in cases where it is deemed necessary due to exceptional circumstances arising, in particular, when:
  - i. regardless of the normal implementation of the investment strategy, the level of redemption requests is so high that, taking into account the liquidity level of the Mutual Fund's assets, the redemption orders cannot be executed on terms that protect the interests of the unit holders nor ensure their equal treatment,
  - ii. the redemption requests are submitted under conditions that may undermine market integrity.



When applying the above, the Management Company may impose a uniform redemption limit for all unit holders who have submitted redemption requests, who shall be specifically informed of this by a durable medium. The portion of redemption orders that remains unexecuted shall be resubmitted for execution on subsequent dates and shall not have priority over new redemption orders submitted by unit holders on those subsequent dates.

The Management Company shall notify the Hellenic Capital Market Commission and, additionally, the investing public by any appropriate means, as soon as possible and at least by posting the relevant notice on its website, both for its decision to apply redemption limits and for the lifting of such limits. Furthermore, unit holders whose redemption requests have not been fully executed shall be informed without delay, personally and via a durable medium.

The redemption limit beyond which the Management Company may activate partial execution of redemption orders for a given date is set at 5% of the Mutual Fund's net asset value.

The maximum duration of this measure may not exceed 20 business days within a three-month period.

For the application of the mechanism, all unit holders' requests are aggregated; the number of units corresponding to the redemption requests at the end of the submission day is calculated; the number of units corresponding to the subscription requests of the same day is deducted; and the value of the net redemptions is calculated based on the last published net asset value per unit. The total value of net redemptions is then compared with the Mutual Fund's total Net Asset Value.

When net redemptions exceed the activation threshold of the mechanism, the Management Company may satisfy redemptions in excess of the established limit and execute partially or even fully orders that might otherwise remain unexecuted.

In all cases, the decision to activate the redemption-gating mechanism (or not to activate it even when the value of net redemption requests exceeds the predetermined threshold), as well as the terms of its activation, shall be duly documented by the Management Company, and the relevant documents shall be made available to the Hellenic Capital Market Commission upon request. Prior to activation of the mechanism, the Management Company must be able to document, in particular, its assessment of market conditions.

All unit holders submitting redemption requests on the same date shall be treated equally.

Any activation of the redemption-limit mechanism shall be reported in the next periodic communication to all unit holders of the Mutual Fund.

The Management Company shall ensure that no modification of orders is possible after the date on which they are received. In addition, the Management Company maintains strict confidentiality regarding the level of subscription and redemption orders received, so that no unit holder may benefit from information concerning the likelihood of activation or non-activation of the mechanism.

#### **Unit transfer – Collateral**

The contractual transfer of mutual fund units is permitted between spouses or cohabiting partners (under a cohabitation agreement), as well as between first- and second-degree relatives. Any other contractual transfer of units is allowed provided that it is not conducted professionally by either party and is executed at least in the form of a private agreement bearing a certain (certified) date.

Mutual fund units may be pledged. The creation of a pledge over mutual fund units requires the relevant registration of the transaction in the special electronic registry maintained by the Management Company (MFMC). The satisfaction of the pledgee's rights is effected through a request submitted to the Management Company for the redemption of the pledged units and satisfaction from the net proceeds of the redemption. The provisions of Law 5123/2024 on the pledge of units in collective investment undertakings also apply to the pledge of mutual fund units.

#### **Share classes and characteristics**



The Mutual Fund is a group of assets, consisting of transferable securities, money market instruments and cash, whose individual assets belong indivisibly to more than one unit holders. The Mutual Fund is not a legal person and its unit holders are represented in and out of court –as to the legal relationships emerging from its management and their rights over its assets– by the Company. The unit holder is entitled to jointly own individual assets of the Mutual Fund, where said unit holder participates, depending on the number of units held.

The Mutual Fund assets may be divided at any time in equal registered units. The number of units in circulation is increased by issuing and subscribing new units and reduced by redeeming units. In Mutual Funds with several share classes, same class units have equal value and provide their holders with the same rights.

Excluding

- Piraeus Target Maturity 2027 I Income Hellenic Bond Fund
- Piraeus Target Maturity 2028 I Income European Bond Fund
- Piraeus Target Maturity 2028 II Income European Bond Fund
- Piraeus Target Maturity 2029 I Income European Bond Fund
- Piraeus Target Maturity 2026 I Income European Bond Fund
- Piraeus Target Maturity 2029 II Income European Bond Fund
- Piraeus Target Maturity 2027 I Income European Bond Fund
- Piraeus Income 2026 (II) European Bond Fund
- Piraeus Target Maturity 2027 II Income European Bond Fund
- Piraeus Target Maturity 2029 III Income European Bond Fund
- Piraeus Target Maturity 2028 III Income European Bond Fund
- Piraeus Target Maturity 2027 I European Bond Fund
- Piraeus Enhanced Income I Bond Fund
- Piraeus Enhanced Income II Bond Fund
- Piraeus Enhanced Income III Bond Fund
- Piraeus Target 2055 Life Cycle Fund

which have no share classes, the units of the other Mutual Funds are divided into several classes.

More specifically:

I) The units of the

- Piraeus Hellenic Equity Fund
- Piraeus Dynamic Companies Hellenic Equity Fund
- Piraeus US Equity Fund
- Piraeus Eurozone Equity Fund
- Piraeus European Balanced Fund
- Piraeus Hellenic Bond Fund
- Piraeus Medium Term Bond Fund



- Piraeus Standard Variable NAV Money Market Fund
- Piraeus Ideas Global Equity Fund
- Piraeus USD Aggregate Bond Fund
- Piraeus EURO Aggregate Bond Fund

They are divided into six (6) share classes: Share Class R, Share Class D, Private Banking Share Class, Share Class I, Share Class U and Share Class E.

#### II) The units of the mutual fund

- Piraeus Hellenic Corporate Bond Fund

are divided into five (5) share classes: Share Class R, Share Class D, Private Banking Share Class, Share Class I and Share Class E.

#### III) The units of the mutual fund

- Piraeus Low Volatility Balanced Fund of Funds

are divided into five (5) share classes: Share Class R, Share Class D, Share Class I, Share Class U and Share Class E.

#### IV) The units of the

- Piraeus Hellenic Balanced Fund
- Piraeus International Bond Fund of Funds
- Piraeus International Equity Fund of Funds
- Piraeus International Balanced Fund of Funds
- Piraeus Euro Conservative Balanced Fund of Funds
- Piraeus Emerging Markets Equity Fund of Funds

are divided into four (4) share classes: Share Class R, Share Class D, Private Banking Share Class and Share Class I.

#### V) The units of the

- Piraeus Income Balanced Fund

are divided into four (4) share classes: Share Class R, Share Class D, Share Class I and Share Class E.

#### **Characteristics of share classes of the aforementioned mutual funds under I, II, III, IV and V:**

- a) Share Class R : available for every customer/investor, without any discrimination;
- b) Share Class Private Banking: exclusively available to investors who acquire Mutual Fund holdings through the "Private Banking" distribution network via Piraeus Bank SA, in its capacity as intermediary for the marketing of Mutual Fund units;



- c) Share Class I: exclusively available to (i) institutional investors with a minimum investment amount as described in the Regulations of each Mutual Fund and; and (ii) Piraeus Bank Group's customers, who are being provided with portfolio investment management or investment advice services by a Group company, only if the units were acquired as part of the provision of said services;
- d) Share Class U: exclusively addressed to Unit Linked insurance products available in Greece as part of insurance plans which are issued by NN HELLAS Insurance Company in collaboration with Piraeus Bank SA.
- e) Share Class D, which is available to all clients/investors without distinction, and whose units distribute dividends and/or cash payments in accordance with articles 5(13) and 7 of this Regulation.
- f) Share Class E, which is addressed exclusively to Unit Linked insurance products made available in Greece within the framework of insurance programs issued by "Anonymous Hellenic General Insurance Company, Ethniki".

#### VI) The units of the

- Euroxx Hellenic Recovery Balanced Fund

are divided into two share classes: Class R units and Class I units, with the following characteristics:

- a) Class R units: available to all investors who acquire a holding in the Mutual Fund through the distribution network of "Euroxx Securities SA" that acts as a contracted sub-distributor for the subscription of Mutual Fund units; and
- b) Class I units: exclusively available to (i) institutional investors; and (ii) customers who acquire units under agreements on portfolio investment management or investment advice services, which have been concluded with investment firms.

The MFMC may participate in every Mutual Fund without restriction.

The share classes differ from each other in respect of: (a) the rate of the subscription and redemption fee which are borne by unit holders of each class when acquiring and redeeming units; (b) the rates of the management fee, the depositary fee and the rate of remuneration which is paid according to returns, which are charged to the Mutual Fund's assets and (c) the distribution of dividends and the payment of cash amounts in accordance with the provisions set out, as applicable, in the regulations of the Mutual Funds.

#### **Confirmation of Mutual Fund Holdings**

Mutual Fund holdings are evidenced by registration of the respective units and the details of their beneficiary (ies) into a specific electronic register which is kept and monitored by the MFMC. The MFMC may assign the keeping of the specific electronic register to a third party, pursuant to the provisions of Article 22 of Law no. 4099/2012, as currently in force.

If several persons are joint unit holders of the Mutual Fund, the provisions of Law no. 5638/32 on joint accounts shall apply.

#### **Mutual Fund Liquidation**

The Mutual Fund is liquidated for any of the reasons mentioned in Article 9 par. 1 Law no. 4099/2012.

In case the Mutual Fund is liquidated, its net assets shall be distributed by the Depositary, by order of the Company. After the Mutual Fund's assets distribution procedure is completed, it is required to draft a special report, which is signed by the Company, the Depositary and the Certified Auditor-Accountant of the Mutual Fund. The report shall be immediately forwarded to the Hellenic Capital Market Commission, it shall be posted on the Company's website and made available to the Mutual Fund unit holders at the MF's unit subscription points.



## ► 2.3 Investment assets | Risks

### 2.3.1 General information

The investment objectives of each Mutual Fund are to achieve a high level of liquidity, to reduce investment risks and, in line with these objectives, to ensure competitive returns for investors.

Investments for each Mutual Fund are made on a wide range of transferable securities and/or other financial instruments, among those provided for by the Mutual Fund's Regulation and the applicable legal and regulatory framework of limits, as described in detail in Annex A of this Prospectus, entitled "Investment rules and limitations".

### 2.3.2 Risks

Mutual Funds have no guaranteed return and past returns do not guarantee future ones. Each investment in Mutual Funds entails a certain degree of risk. Investors are recommended to carefully read the Mutual Funds information documents in order to be fully informed before investing.

The risks faced by the Mutual Fund unit holders are the following:

#### **Market risk**

It involves the risk of losses emerging for the UCITS, which may result from a decline in the level of market prices in total or for a particular class of assets.

#### **Counterparty risk**

It involves the risk of losses emerging for the UCITS, which may result from the failure to smoothly fulfil the settlement of transactions on financial instruments, especially if the counterparty fails to timely pay or deliver securities pursuant to the counterparty's obligation to clear the respective transactions.

#### **Sustainability (or ESG) Risk**

Involves the risk of an Environmental, Social or Governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

#### **Active Management Risk**

Involves the risk of a large variation from the Benchmark

#### **Interest rate risk**

Involves the risk for the bond market and the money market from changes in the interest rate curve.

#### **Depositary risk**

Involves the risk arising from acts or omissions of the depositary, deliberate, accidental, or even because of fraud, where the depositary or any third person entrusted with keeping individual assets becomes insolvent, and this has resulted in the loss of assets.

#### **State risk**

Involves the risk associated with the institutional and regulatory framework of the State in which assets of the MF are invested.

#### **Operational risk**

The risk of losses emerging for the UCITS, which may arise due to inadequate or failed internal processes regarding the company personnel and systems or from external factors as well as those related to the safekeeping of UCITS assets

#### **Assets Reduction Risk**



Involves the risk arising from large redemptions of units in relation to the total assets of the UCITS.

#### **Derivative Products risk**

Involves the risk of high volatility in the value of the UCITS price because of the leverage of these products compared to investing directly in the underlying securities

#### **Credit risk**

It involves the risk emerging from any failure on behalf of the issuer of transferable securities, in which the UCITS or any contracting party has invested, to fully perform its obligations.

#### **Inflation risk**

It involves the risk emerging from the decrease of the MF returns at constant prices due to the rise in the general consumer price index.

#### **Liquidity risk**

It involves the risk emerging from any failure to liquidate UCITS assets with limited costs and within a reasonable period of time.

It involves the risk that may arise if a position in the UCITS portfolio cannot be liquidated or "closed" at a limited cost within a reasonable period of time. Due to liquidity risk, unitholders in the event of a redemption: a) may receive a lower amount than the value they have in mind when they take the decision to liquidate the units (due to the reduction in the unit price that may occur in the meantime) b) they may not be able to redeem the shares at the time they wish. Also under extreme liquidity conditions the net price of the share may decrease significantly.

#### **Concentration risk**

It involves the risk an investor takes when his portfolio exhibits a high percentage of concentration in a single counterparty, sector, or country."

#### **Currency risk**

It involves the risk arising from the exchange rates' fluctuations and affecting the valuation of any UCITS assets traded in a currency other than that of the UCITS reference currency.

#### **2.3.2.1 Risk management, management methods, derivative financial instruments - effective portfolio management techniques**

The Company uses suitable risk management regulations, procedures and techniques allowing the Company to inspect, calculate and manage any risks to which the managed Mutual Fund portfolios are or may be exposed, such as reviewing the credit rating of any commercial papers in which the Mutual Funds invest, the high level of investment dispersion, the conduct of transactions through regulated markets via central liquidators, etc. In addition, the Company carries out regular stress tests, either by using certain scenarios from periods, when extreme financial developments and price alterations have been observed in the markets where the Mutual Funds are invested, or by using shocks in returns, in the correlations of the returns and any factors affecting the valuation of the portfolio's financial instruments, in order to determine the portfolio's sensitivity to similar shocks.

The Company may use, on behalf of the managed MFs, derivative financial instruments which are dealt in on regulated markets, in order to hedge a part of the investment risk of their assets or to manage them more efficiently.

The Company has not invested nor intends to invest in OTC derivatives.

Any use of derivatives may affect the value of the MF assets and may be performed according to the specific provisions of their Regulations, within the limits set by the current legal and regulatory framework.

In the context of using efficient portfolio management techniques for the purpose of effective portfolio management and/or the hedging of the Funds' net assets, the Funds may participate in securities lending and



repurchase programs and transactions, through the Athens Stock Exchange Clearing Company A.E. (ETEK/ATHEXclear) as a central counterparty and with a level of risk, which is compatible with the risk profile of each Fund and the relevant risk diversification rules.

The use of these techniques/transactions is carried out under the conditions and within the limits of the legislative and regulatory framework applicable to the Funds and in accordance with the investment objective of each Fund as defined in its regulations and in this prospectus.

The assets that are the subject of SFT are held in the securities custody system of the Custodian in the portion of the respective Mutual Fund to which they belong.

The specific techniques, in the context of Regulation (EU) 2015/2365 of the European Parliament and of the Council, are understood as securities financing transactions ("SFT") and the purpose of their use is to generate income for the Funds through existing exposure to equity values. The transferable securities, which are generally the subject of the specific SFTs, are shares listed on the Athens Stock Exchange. The use of SFT will be limited as a percentage of assets and will not exceed seventy percent (70%) of the Fund's investments in the particular transferable value.

As a percentage of the assets of a Fund, exposure to specific transactions is not expected to exceed 5%, while a maximum exposure limit of 10% is established.

The use of the above effective portfolio management techniques yields income (interest) to the Funds and may result in an expense related to transaction fees and/or SFTR service charges paid to ETEK.

Piraeus Asset Management MFMC does not receive any income from the efficient management techniques concerning Mutual Funds. ETEK is not affiliated with the Management Company, the Funds under management or the Custodian and the maximum possible limitation of credit risk is achieved by its role as a central counterparty in the above techniques.

These operations do not cause the Fund to deviate from its investment objective, while the percentage of income from them, due to their limited use and the prevailing market conditions, will constitute a small part in terms of the performance of the Fund's portfolio.

The Fund ensures that it can at any time demand the return of any transferable value, which was the subject of a loan (SFT) or terminate any transferable securities lending contract it has entered into.

The main risks, such as indicative operational or counterparty, liquidity and custody risk, which are related to SFTs, the counterparty and the intermediaries, are included in the section "Investment details | Risks" in this Prospectus.

The Company has developed an ESG Investment Policy to identify, manage and address ESG and sustainability risks.

The respective Policy, which forms part of the overall Investment Policy of the Company, applies to all Mutual Funds managed by the Company and includes special provisions regulating specifically the portfolios of those Mutual Funds that promote, among other characteristics, environmental or social characteristics, or a combination of those characteristics, or aim at Sustainable Investments, falling within the field of articles 8 and/or 9 of Regulation (EU) 2019/2088.

As ESG factors and risks are gradually integrated in these products, the Company will assess in the future how ESG Risk Management may be fully integrated to all Mutual Funds it manages and will update the Prospectus accordingly to include information and details necessary for investors.

#### 2.3.2.2. Method of calculating the total risk exposure

(HCMC Decision no. 3/645/2013, Article 19, GG B 167/03.07.2013)

The Management Company calculates the total risk exposure by using the Commitment Approach, which evaluates standardized derivative financial instruments at the market value of an equivalent position in the underlying asset. The total risk exposure may not exceed one hundred percent (100%) of each Mutual Fund's net assets.



## ► 2.4 Investment objective | Investment policy per Mutual Fund

### 2.4.1 Piraeus Hellenic Equity Fund

(HCMC Decision no. 29/634/08.02.2006, GG 264/02.03.2006, Issue B | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Mutual Fund is to increase the value of its investments, by placing its assets in a wide range of equity of Hellenic companies which are listed on the Athens Stock Exchange (ATHEX).

In order to achieve its objective, the Mutual Fund follows the investment policy below: its assets are mostly invested in equity included in the Athens Stock Exchange General Index, focusing on large-cap companies and secondarily on mid-cap and small-cap companies. The Mutual Fund may also invest in other equity and in general transferable securities, money market instruments, bank deposits and in units or equity of Undertakings for the Collective Investment in Transferable Securities (UCITS) or other equivalent collective investment undertakings according to Article 59 par. 1(e) of Law no. 4099/2012, and it may also hold cash reserves.

The UCITS portfolio is characterized by increased investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund’s portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
State risk	High
Liquidity risk	High
Concentration risk	High
Counterparty risk	Medium
Active Management Risk	Medium
Depositary risk	Medium
Operational risk	Medium
Sustainability (or ESG) Risk	Medium
Interest rate risk	Low
Assets Reduction Risk	Low
Derivative Products risk	Low
Credit risk	Low
Currency risk	Low

The Mutual Fund is suitable for investors with a long-term investment horizon, who seek to link their investment with the course and results of the Athens Stock Exchange companies.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied..

### 2.4.2 Piraeus Dynamic Companies Hellenic Equity Fund

(HCMC Decision no. 11800/156/16.12.1999, GG 26/19.01.2000, Issue B | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)



The investment objective of the Mutual Fund is to increase the value of its investments through the allocation of its assets across a wide range of stocks, primarily of companies listed on the Athens Stock Exchange (ASE), with a key characteristic being the innovative, dynamic, and growth-oriented nature of the selected companies. The Mutual Fund promotes environmental or social characteristics, or a combination of both, in accordance with Article 8 of Regulation (EU) 2019/2088 and follows investment management procedures that analyze environmental, social, and governance (ESG) factors when selecting investments. More detailed information on the integration of ESG factors into the investment process and on how the promotion of environmental and social characteristics is achieved, as defined in Article 8 of Regulation (EU) 2019/2088, is available in the mutual fund's prospectus issued by the Management Company (M.F.M.C.) and in the sustainability disclosures of the Mutual Fund posted on the Management Company's website: [www.piraeusaedak.gr](http://www.piraeusaedak.gr).

To implement its objective, the Mutual Fund follows the following investment policy: it primarily invests in stocks listed on the Athens Stock Exchange (ASE), with a focus on medium- and small-cap companies, and secondarily in large-cap companies. The Mutual Fund may also invest in other transferable securities, money market instruments, bank deposits, and units or shares of Undertakings for Collective Investment in Transferable Securities (UCITS), and may also hold cash reserves.

The UCITS portfolio is characterized by increased investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund's portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
State risk	High
Liquidity risk	High
Concentration risk	High
Counterparty risk	Medium
Active Management Risk	Medium
Depositary risk	Medium
Operational risk	Medium
Sustainability (or ESG) Risk	Medium
Interest rate risk	Low
Assets Reduction Risk	Low
Derivative Products risk	Low
Credit risk	Low
Currency risk	Low

The Mutual Fund is suitable for investors with a long-term investment horizon, who seek to link their investment with the course, results and dynamics of the Athens Stock Exchange companies.



The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

**Categorization as per SFDR | Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector**

Pursuant to Article 8 (1) and (2) of the SFDR this Mutual Fund promotes, among other characteristics, environmental or social characteristics, or a combination of those characteristics, provided that the companies or issuers in which the investments are made follow good governance practices.

With regard to the information on how those characteristics are met, please refer to the Company's ESG Investment Policy (which can be found at the Company's official website).

No index has been designated as a reference benchmark.

### 2.4.3 Piraeus US Equity Fund

(HCMC Decision no. 885/A/27/06.11.1994, GG 958/22.12.1994, Issue B | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Mutual Fund is to increase the value of its investments, by placing its assets in a wide range of equity by US companies.

In order to achieve its objective, the Mutual Fund follows the investment policy below: its assets are mostly invested in equity of companies which are listed on US Stock Exchanges. More specifically, the Mutual Fund mostly invests in equity of large-cap US companies and secondarily in equity of mid-cap and small-cap US companies. Additionally, the Mutual Fund may invest up to 5% of its assets in newly-listed companies' equity. The Mutual Fund may also invest in other transferable securities, money market instruments, bank deposits and in units or equity of Undertakings for the Collective Investment in Transferable Securities (UCITS) or other equivalent collective investment undertakings according to Article 59 par. 1(e) of Law no. 4099/2012, and it may also hold cash reserves.

The UCITS portfolio is characterized by increased investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund's portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
Concentration risk	High
Currency risk	High
Counterparty risk	Medium
Sustainability (or ESG) Risk	Medium
Active Management Risk	Medium
Depositary risk	Medium
Operational risk	Medium
Interest rate risk	Low



State risk	Low
Assets Reduction Risk	Low
Derivative Products risk	Low
Credit risk	Low
Liquidity risk	Low

The Mutual Fund is suitable for investors with a long-term investment horizon, who seek to link their investment with the course and results of US companies and the fluctuations of the € / \$ exchange rate.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.4 Piraeus Eurozone Equity Fund

(HCMC Decision no. 495/08.09.2006, GG 1444/02.10.2006, Issue B | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Mutual Fund is to increase the value of its investments, by placing its assets in a wide range of equity of Eurozone companies.

In order to achieve its objective, the Mutual Fund follows the investment policy below: its assets are mostly invested in large-cap companies' equity of Eurozone countries and in newly listed companies' equity. Secondly, the Mutual Fund may also invest in other transferable securities, money market instruments, bank deposits and in units or equity of Undertakings for the Collective Investment in Transferable Securities (UCITS), and it may also hold cash reserves. The total investments in transferable securities, units of Undertakings for the Collective Investment in Transferable Securities (UCITS) or other equivalent collective investment undertakings according to Article 59 par. 1(e) of Law no. 4099/2012, deposits, derivative financial instruments and money market instruments with registered office in France or Germany may exceed 35% of the Mutual Fund's net assets.

The UCITS portfolio is characterized by increased investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund's portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
Concentration risk	High
Counterparty risk	Medium
Sustainability (or ESG) Risk	Medium
Active Management Risk	Medium
Depositary risk	Medium
Operational risk	Medium
Interest rate risk	Low
State risk	Low



Assets Reduction Risk	Low
Derivative Products risk	Low
Credit risk	Low
Liquidity risk	Low
Currency risk	Low

The Mutual Fund is suitable for investors with a long-term investment horizon, who seek to link their investment with the price evolution of the equity of Eurozone companies.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.5 Piraeus Ideas Global Equity Fund

(HCMC Decision 380 / 30.06.2021 | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Mutual Fund is to increase the value of its investment, by placing its asset in a wide range of shares of companies mainly in the international and secondarily in the domestic market

For the implementation of its purpose, the fund pursues the following investment policy: it invests mainly in shares of large Europe companies and US. In addition, the Fund may invest in newly listed shares of companies at a rate not exceeding 5% of the assets. Secondarily, the Fund may invest in other transferable securities, money market instruments, bank deposits, units or shares of Collective Investment Institutions (UCITS) or other equivalent collective investment undertakings within the meaning of Article 59 (1). of the Law and derivative financial instruments, and may also hold cash reserves.

The UCITS portfolio is characterized by increased investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund’s portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
Concentration risk	High
Currency risk	High
Counterparty risk	Medium
Sustainability (or ESG) Risk	Medium
Active Management Risk	Medium
Depositary risk	Medium
Operational risk	Medium
Assets Reduction Risk	Medium
Interest rate risk	Low



State risk	Low
Derivative Products risk	Low
Credit risk	Low
Liquidity risk	Low

The Mutual Fund is suitable for investors with long-term investment horizon, who seek to link their investment with the price evolution of the equity of Europe companies and the USA companies.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.6 Piraeus Target 2055 Life Cycle Fund

(HCMC Decision 618 / 18.03.2025 | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Mutual Fund is to increase the value of its investments, both through income and capital appreciation over the long term, with an investment strategy that involves a gradual reallocation of its assets from equities to fixed-income securities as the Target Date approaches. To achieve this objective, the Mutual Fund follows the investment policy outlined below:

A. During the first 10+ years of its life, i.e., until 31/12/2035, the Mutual Fund will primarily invest in large-cap equities of companies based in the U.S. and European countries. Additionally, the Mutual Fund may invest in newly listed company shares up to a maximum of 5% of its assets. Secondly, the Mutual Fund may also invest in other transferable securities, money market instruments, bank deposits, units or shares of Undertakings for Collective Investment in Transferable Securities (UCITS) or other equivalent collective investment undertakings as defined in Article 59(1)(e) of the Law, derivative financial instruments, and may hold liquid assets.

B. For the next 10 years of its life, i.e., from 01/01/2036 to 31/12/2045, the Mutual Fund will invest in large-cap equities of U.S. and European companies in a percentage of at least 10% of its net assets; in bonds (regardless of credit rating) denominated in euros and/or U.S. dollars, issued by companies, governments, and international public organizations in which one or more member states participate and which are traded on regulated markets; and in convertible bonds, in a percentage of at least 10% of its net assets, as well as in money market instruments. The investment in each of the above categories (equities, bonds/notes, and money market instruments) may not exceed 65% of the Fund's net assets. The Mutual Fund may secondarily invest in Greek Government Bonds (GGBs) or Greek Treasury Bills (GTBs), in units or shares of UCITS or other equivalent collective investment undertakings as defined in Article 59(1)(e) of the Law, and may hold liquid assets.

C. During the final 10 years of its life up to the Target Date, i.e., from 01/01/2046 to 31/12/2055, the Mutual Fund will primarily invest in bonds (regardless of credit rating) denominated in euros, issued by companies and/or EU member states (including Greek Treasury Bills – GTBs) and/or international public organizations in which one or more EU member states participate, and which are traded on regulated markets, as well as in convertible bonds. Up to ten percent (10%) of the Fund's net assets may be invested in equities. The Mutual Fund may also secondarily invest in units or shares of UCITS or other equivalent collective investment undertakings as defined in Article 59(1)(e) of the Law and may hold liquid assets.

The UCITS portfolio is characterized by increased investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund's portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.



Portfolio Risks	
Concentration risk	High
Currency risk	High
Counterparty risk	Medium
Sustainability (or ESG) Risk	Medium
Active Management Risk	Medium
Depository risk	Medium
Operational risk	Medium
Assets Reduction Risk	Medium
Interest rate risk	Low
State risk	Low
Derivative Products risk	Low
Credit risk	Low
Liquidity risk	Low

The Mutual Fund is intended for investors with a long-term investment horizon who seek to invest primarily in a diversified portfolio of equities and debt securities, in line with the gradual reallocation of the Mutual Fund's underlying investments over time and the corresponding gradual reduction in the level of risk associated with the financial instruments in which it invests as the Target Date approaches.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.7 Piraeus Hellenic Balanced Fund

(HCMC Decision no. 29/634/08.02.2006, GG 264/02.03.2006, Issue B | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Mutual Fund is to increase the value of its investments, providing a return of capital growth and income, by placing its assets in a balanced and diversified portfolio of equity, fixed income securities (bonds, debt securities) and money market instruments of the domestic market.

In order to achieve its objective, the Mutual Fund follows the investment policy below: its assets are mostly invested in debt securities and/or equity and/or deposits and money market instruments, which have been issued by an issuer with registered office in Greece. The Mutual Fund invests at least 10% of its net assets in equity and at least 10% of its net assets in bonds and debt securities, whereas the investment in each one of these classes (equity, debt securities, deposits and money market instruments) may not exceed 65% of its net assets. The Mutual Fund may also secondarily invest in units or equity of Undertakings for the Collective Investment in Transferable Securities (UCITS) or other equivalent collective investment undertakings according to Article 59 par. 1(e) of Law no. 4099/2012, and it may also hold cash reserves.

The UCITS portfolio is characterized by moderate investment risk.



The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund’s portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
State risk	High
Liquidity risk	High
Concentration risk	High
Counterparty risk	Medium
Active Management Risk	Medium
Interest rate risk	Medium
Depository risk	Medium
Operational risk	Medium
Credit risk	Medium
Sustainability (or ESG) Risk	Medium
Assets Reduction Risk	Low
Derivative Products risk	Low
Currency risk	Low

The Mutual Fund is suitable for investors with a long-term investment horizon, who seek to link their investment with the course and results of the Athens Stock Exchange companies and the fixed income securities and money market instruments of the domestic market.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.8 Piraeus Income Balanced Fund

(HCMC Decision no. 690/18.12.2006, GG 1888/29.12.2006, Issue B | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Mutual Fund is to increase the value of its investments, providing a return of capital growth and income, by placing its assets in a balanced and diversified portfolio of equities, fixed income securities and money market instruments denominated in euro. Particular emphasis should be placed on the yields bonds and the dividend yields shares so that the Mutual Fund gain income from those sources.

For the implementation of its purpose, the Mutual Fund pursues the following investment policy: it invests mainly in bond, equities, as well as deposits and money market instruments that have been issued by issuers registered in a Member State of Eurozone. The Mutual Fund invests at least 10% of its net assets in equities, and 10% of its net assets in bonds, whereas the investment in each of the categories (equities, bonds, deposits and money market instruments) cannot overcome 65% of its net assets. The Mutual Fund may also secondarily, invests in



units or equity of Undertakings for the Collective Investment in Transferable Securities(UCITS) or other equivalent collective investment undertakings according to Article 59 (1) (e) of Law 4099/2012, and may also hold cash reserves.

The UCITS portfolio is characterized by moderate investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund’s portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
State risk	High
Concentration risk	High
Counterparty risk	Medium
Sustainability (or ESG) Risk	Medium
Active Management Risk	Medium
Interest rate risk	Medium
Depository risk	Medium
Operational risk	Medium
Credit risk	Medium
Liquidity risk	Medium
Assets Reduction Risk	Low
Derivative Products risk	Low
Currency risk	Low

The Mutual Fund is addressed to investors with a medium to long – term investment horizon who seek to associate their investment with the performance and results of companies listed in regulated markets of domestic and foreign fixed income securities and money market instruments in euro.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.9 Piraeus European Balanced Fund

(HCMC Decision no. 6073/9/31.07.1996, GG 740/27.08.1996, Issue B | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Mutual Fund is to increase the value of its investments, providing a return of capital growth and income, by placing its assets in a wide range of transferable securities, primarily of the Eurozone, and secondarily of the European capital and money markets.

In order to achieve its objective, the Mutual Fund follows the investment policy below: it invests at least 10% of its net assets in equity which is listed on European stock exchanges, at least 10% of its net assets in government or corporate bonds / debt securities, as well as in money market instruments. The investment in each one of these



classes (equity, bonds/debt securities and money market instruments) may not exceed 65% of its net assets. The Mutual Fund may secondarily invest in Hellenic Government Bonds (OED) or Hellenic Government Treasury Bills (EGED), in units or equity of Undertakings for the Collective Investment in Transferable Securities (UCITS) or other equivalent collective investment undertakings according to Article 59 par. 1(e) of Law no. 4099/2012, and it may also hold cash reserves.

The UCITS portfolio is characterized by moderate investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund’s portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
Concentration risk	High
Counterparty risk	Medium
Sustainability (or ESG) Risk	Medium
Active Management Risk	Medium
Interest rate risk	Medium
Depository risk	Medium
Operational risk	Medium
Credit risk	Medium
State risk	Low
Assets Reduction Risk	Low
Derivative Products risk	Low
Liquidity risk	Low
Currency risk	Low

The Mutual Fund is suitable for investors with a long-term investment horizon, who seek to access a broadly diversified portfolio whose property shall be allocated in Europe.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.10 Piraeus Target Maturity 2027 I Income Hellenic Bond Fund

(HCMC Decision 430/13.10.2022 | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Fund is to increase the value of its investments, providing mainly return of income as well as capital growth, by investing its assets mainly in a diversified portfolio of debt securities in euros and secondarily in other transferable securities, money market instruments, bank deposits and units or equity Undertakings for the Collective Investment in Transferable Securities (UCITS) or other equivalent collective investment undertakings according to Article 59 par. 1(e) of Law no. 4099/2012. Investment in equity shares is not allowed. The Fund may also hold cash reserves.



In order to achieve its objective, the Fund invests mainly in bonds - Greek Treasury Bills, regardless of credit rating in euros, issued by the Greek State, as well as by companies with registered office, activities or exposure in Greece. The fund will be fully liquidated by 02.12.2027. Therefore, during the beginning of the Fund's investments, the average portfolio duration will approach 5 years. The investment strategy of the Fund includes the buy and hold strategy of the bonds with a view to repaying them at maturity date. Bond holdings that expire during the five-year duration of the Fund, will be replaced either by bonds that serve the investment strategy, or by money market instruments with the target of the liquidation date. It is noted that the investments of the Fund's assets will begin immediately after the end of the asset offering period.

The UCITS portfolio is characterized by moderate investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund's portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
Interest rate risk	High
State risk	High
Credit risk	High
Liquidity risk	High
Concentration risk	High
Counterparty risk	Medium
Active Management Risk	Medium
Depository risk	Medium
Operational risk	Medium
Assets Reduction Risk	Medium
Sustainability (or ESG) Risk	Medium
Derivative Products risk	Low
Currency risk	Low

The Mutual Fund is suitable for investors with a medium-term investment horizon, who seek to maintain their investment throughout the duration of the Fund and seek income and capital gains through investments in a diversified portfolio of mainly Greek debt securities.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.11 Piraeus Target Maturity 2028 I Income European Bond Fund

(HCMC Decision 434/11.01.2023 | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Fund is to increase the value of its investments, providing mainly return of income as well as capital growth, by investing its assets mainly in a diversified portfolio of debt securities in euros and secondarily in other transferable securities, money market instruments, bank deposits and units or equity



Undertakings for the Collective Investment in Transferable Securities (UCITS) or other equivalent collective investment undertakings according to Article 59 par. 1(e) of Law no. 4099/2012. Investment in equity shares is not allowed. The Fund may also hold cash reserves.

In order to achieve its objective, the Fund invests mainly in bonds, regardless of credit rating in euros, issued by companies and/or by EU states (including treasury bills) and/or public international organizations in which one or more EU Member States participate and are involved, and which are traded on organized markets, as well as in convertible bonds. The fund will be fully liquidated by 28.02.2028. Therefore, during the beginning of the Fund's investments, the average portfolio duration will approach 5 years. The investment strategy of the Fund includes the buy and hold strategy of the bonds with a view to repaying them at maturity date. Bond holdings that expire during the five-year duration of the Fund, will be replaced either by bonds that serve the investment strategy, or by money market instruments with the target of the liquidation date.

The UCITS portfolio is characterized by moderate investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund's portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
Interest rate risk	High
Credit risk	High
Concentration risk	High
Liquidity risk	High
Counterparty risk	Medium
Sustainability (or ESG) Risk	Medium
Active Management Risk	Medium
Depository risk	Medium
State risk	Medium
Operational risk	Medium
Assets Reduction Risk	Medium
Derivative Products risk	Low
Currency risk	Low

The Mutual Fund is suitable for investors with a medium-term investment horizon, who seek to maintain their investment throughout the duration of the Fund and seek income and capital gains through investments in a diversified portfolio of mainly European debt securities.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.12 Piraeus Target Maturity 2028 II Income European Bond Fund

(HCMC Decision 441/06.03.2023 | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)



The investment objective of the Fund is to increase the value of its investments, providing mainly return of income as well as capital growth, by investing its assets mainly in a diversified portfolio of debt securities in euros and secondarily in other transferable securities, money market instruments, bank deposits and units or equity Undertakings for the Collective Investment in Transferable Securities (UCITS) or other equivalent collective investment undertakings according to Article 59 par. 1(e) of Law no. 4099/2012. Investment in equity shares is not allowed. The Fund may also hold cash reserves.

In order to achieve its objective, the Fund invests mainly in bonds, regardless of credit rating in euros, issued by companies and/or by EU states (including treasury bills) and/or public international organizations in which one or more EU Member States participate and are involved, and which are traded on organized markets, as well as in convertible bonds. The fund will be fully liquidated by 31.05.2028. Therefore, during the beginning of the Fund's investments, the average portfolio duration will approach 5 years. The investment strategy of the Fund includes the buy and hold strategy of the bonds with a view to repaying them at maturity date. Bond holdings that expire during the five-year duration of the Fund, will be replaced either by bonds that serve the investment strategy, or by money market instruments with the target of the liquidation date.

The UCITS portfolio is characterized by moderate investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund's portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
Interest rate risk	High
State risk	High
Credit risk	High
Liquidity risk	High
Concentration risk	High
Counterparty risk	Medium
Sustainability (or ESG) Risk	Medium
Active Management Risk	Medium
Depository risk	Medium
Operational risk	Medium
Assets Reduction Risk	Medium
Derivative Products risk	Low
Currency risk	Low

The Mutual Fund is suitable for investors with a medium-term investment horizon, who seek to maintain their investment throughout the duration of the Fund and seek income and capital gains through investments in a diversified portfolio of mainly European debt securities.



The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.13 Piraeus Target Maturity 2029 I Income European Bond Fund

(HCMC Decision 442/06.03.2023 | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Fund is to increase the value of its investments, providing mainly return of income as well as capital growth, by investing its assets mainly in a diversified portfolio of debt securities in euros and secondarily in other transferable securities, money market instruments, bank deposits and units or equity Undertakings for the Collective Investment in Transferable Securities (UCITS) or other equivalent collective investment undertakings according to Article 59 par. 1(e) of Law no. 4099/2012. Investment in equity shares is not allowed. The Fund may also hold cash reserves.

In order to achieve its objective, the Fund invests mainly in bonds, regardless of credit rating in euros, issued by companies and/or by EU states (including treasury bills) and/or public international organizations in which one or more EU Member States participate and are involved, and which are traded on organized markets, as well as in convertible bonds. The fund will be fully liquidated by 31.07.2029. Therefore, during the beginning of the Fund's investments, the average portfolio duration will approach 6 years. The investment strategy of the Fund includes the buy and hold strategy of the bonds with a view to repaying them at maturity date. Bond holdings that expire during the six-year duration of the Fund, will be replaced either by bonds that serve the investment strategy, or by money market instruments with the target of the liquidation date.

The UCITS portfolio is characterized by moderate investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund's portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
Interest rate risk	High
Credit risk	High
Concentration risk	High
Counterparty risk	Medium
Sustainability (or ESG) Risk	Medium
Active Management Risk	Medium
Depositary risk	Medium
State risk	Medium
Operational risk	Medium
Assets Reduction Risk	Medium
Liquidity risk	Medium
Derivative Products risk	Low
Currency risk	Low



The Mutual Fund is suitable for investors with a long-term investment horizon, who seek to maintain their investment throughout the duration of the Fund and seek income and capital gains through investments in a diversified portfolio of mainly European debt securities.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.14 Piraeus Target Maturity 2026 I Income European Bond Fund

(HCMC Decision 473/19.07.2023 | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Fund is to increase the value of its investments, providing mainly return of income as well as capital growth, by investing its assets mainly in a diversified portfolio of debt securities in euros and secondarily in other transferable securities, money market instruments, bank deposits and units or equity Undertakings for the Collective Investment in Transferable Securities (UCITS) or other equivalent collective investment undertakings according to Article 59 par. 1(e) of Law no. 4099/2012. Investment in equity shares cannot exceed 10% of the Fund's net assets. The Fund may also hold cash reserves.

In order to achieve its objective, the Fund invests mainly in bonds, regardless of credit rating in euros, issued by companies and/or by EU states (including treasury bills) and/or public international organizations in which one or more EU Member States participate and are involved, and which are traded on organized markets, as well as in convertible bonds. The fund will be fully liquidated by 30.10.2026. Therefore, during the beginning of the Fund's investments, the average portfolio duration will approach 3 years. The investment strategy of the Fund includes the buy and hold strategy of the bonds with a view to repaying them at maturity date. Bond holdings that expire during the three-year duration of the Fund, will be replaced either by bonds that serve the investment strategy, or by money market instruments with the target of the liquidation date.

The UCITS portfolio is characterized by moderate investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund's portfolio is specified in the Key Information Document.

Risks that are materially related to the UCITS which are not included in the summary risk Indicator are the following [with the relevant grading, and, as they are described in detail in the "Risks" section of this Prospectus]:

Portfolio Risks	
Interest rate risk	High
Credit risk	High
Liquidity risk	High
Concentration risk	High
Counterparty risk	Medium
Sustainability (or ESG) Risk	Medium
Active Management Risk	Medium
Depository risk	Medium
State risk	Medium
Operational risk	Medium
Assets Reduction Risk	Medium



Derivative Products risk	Low
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Currency risk	Low
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The Mutual Fund is suitable for investors with a medium-term investment horizon, who seek to maintain their investment throughout the duration of the Fund and seek income and capital gains through investments in a diversified portfolio of mainly European debt securities.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.15 Piraeus Target Maturity 2029 II Income European Bond Fund

(HCMC Decision 510/22.12.2023) | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Fund is to increase the value of its investments, providing mainly return of income as well as capital growth, by investing its assets mainly in a diversified portfolio of debt securities in euros and secondarily in other transferable securities, money market instruments, bank deposits and units or equity Undertakings for the Collective Investment in Transferable Securities (UCITS) or other equivalent collective investment undertakings according to Article 59 par. 1(e) of Law no. 4099/2012. Investment in equity shares cannot exceed 10% of the Fund's net assets. The Fund may also hold cash reserves.

In order to achieve its objective, the Fund invests mainly in bonds, regardless of credit rating in euros, issued by companies and/or by EU states (including treasury bills) and/or public international organizations in which one or more EU Member States participate and are involved, and which are traded on organized markets, as well as in convertible bonds. The fund will be fully liquidated by 28.02.2029. Therefore, during the beginning of the Fund's investments, the average portfolio duration will approach 5 years. The investment strategy of the Fund includes the buy and hold strategy of the bonds with a view to repaying them at maturity date. Bond holdings that expire during the five-year duration of the Fund, will be replaced either by bonds that serve the investment strategy, or by money market instruments with the target of the liquidation date.

The UCITS portfolio is characterized by moderate investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund's portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
Interest rate risk	High
Credit risk	High
Concentration risk	High
Liquidity risk	High
Counterparty risk	Medium
Sustainability (or ESG) Risk	Medium
Active Management Risk	Medium
Depositary risk	Medium



State risk	Medium
Operational risk	Medium
Assets Reduction Risk	Medium
Derivative Products risk	Low
Currency risk	Low

The Mutual Fund is suitable for investors with a long-term investment horizon, who seek to maintain their investment throughout the duration of the Fund and seek income and capital gains through investments in a diversified portfolio of mainly European debt securities.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.16 Piraeus Target Maturity 2027 I Income European Bond Fund

(HCMC Decision 524/11.03.2024 | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Fund is to increase the value of its investments, providing mainly return of income as well as capital growth, by investing its assets mainly in a diversified portfolio of debt securities in euros and secondarily in other transferable securities, money market instruments, bank deposits and units or equity Undertakings for the Collective Investment in Transferable Securities (UCITS) or other equivalent collective investment undertakings according to Article 59 par. 1(e) of Law no. 4099/2012. Investment in equity shares cannot exceed 10% of the Fund's net assets. The Fund may also hold cash reserves.

In order to achieve its objective, the Fund invests mainly in bonds, regardless of credit rating in euros, issued by companies and/or by EU states (including treasury bills) and/or public international organizations in which one or more EU Member States participate and are involved, and which are traded on organized markets, as well as in convertible bonds. The fund will be fully liquidated by 23.04.2027. Therefore, during the beginning of the Fund's investments, the average portfolio duration will approach 3 years. The investment strategy of the Fund includes the buy and hold strategy of the bonds with a view to repaying them at maturity date. Bond holdings that expire during the three-year duration of the Fund, will be replaced either by bonds that serve the investment strategy, or by money market instruments with the target of the liquidation date.

The UCITS portfolio is characterized by moderate investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund's portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
Interest rate risk	High
Credit risk	High
Liquidity risk	High
Concentration risk	High
Counterparty risk	Medium
Sustainability (or ESG) Risk	Medium



Active Management Risk	Medium
Depositary risk	Medium
State risk	Medium
Operational risk	Medium
Assets Reduction Risk	Medium
Derivative Products risk	Low
Currency risk	Low

The Mutual Fund is suitable for investors with a medium-term investment horizon, who seek to maintain their investment throughout the duration of the Fund and seek income and capital gains through investments in a diversified portfolio of mainly European debt securities.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.17 Piraeus Income 2026 (II) European Bond Fund

(HCMC Decision 600/25.04.2024 | Last amendment of the Regulation HCMC Decision 553/19.06.2024)

The investment objective of the Fund is to increase the value of its investments, providing mainly return of income as well as capital growth, by investing its assets mainly in a diversified portfolio of debt securities in euros and secondarily in other transferable securities, money market instruments, bank deposits and units or equity Undertakings for the Collective Investment in Transferable Securities (UCITS) or other equivalent collective investment undertakings according to Article 59 par. 1(e) of Law no. 4099/2012. Investment in equity shares cannot exceed 10% of the Fund's net assets. The Fund may also hold cash reserves.

In order to achieve its objective, the Fund invests mainly in bonds, regardless of credit rating in euros, issued by companies and/or by EU states (including treasury bills) and/or public international organizations in which one or more EU Member States participate and are involved, and which are traded on organized markets, as well as in convertible bonds. The fund will be fully liquidated by 30.06.2026. Therefore, during the beginning of the Fund's investments, the average portfolio duration will approach 2 years. The investment strategy of the Fund includes the buy and hold strategy of the bonds with a view to repaying them at maturity date. Bond holdings that expire during the two-year duration of the Fund, will be replaced either by bonds that serve the investment strategy, or by money market instruments with the target of the liquidation date.

The UCITS portfolio is characterized by moderate investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund's portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
Interest rate risk	High
Credit risk	High
Liquidity risk	High
Concentration risk	High



Counterparty risk	Medium
Sustainability (or ESG) Risk	Medium
Active Management Risk	Medium
Depository risk	Medium
Operational risk	Medium
State risk	Medium
Assets Reduction Risk	Medium
Derivative Products risk	Low
Currency risk	Low

The Mutual Fund is suitable for investors who have an investment time horizon corresponding to the duration of the Fund, who seek to maintain their investment throughout the duration of the Fund and seek income and capital gains through investments mainly in a diversified portfolio of European bonds titles.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.18 Piraeus Target Maturity 2027 II Income European Bond Fund

(HCMC Decision 564/19.07.2024 | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Fund is to increase the value of its investments, providing mainly return of income as well as capital growth, by investing its assets mainly in a diversified portfolio of debt securities in euros and secondarily in other transferable securities, money market instruments, bank deposits and units or equity Undertakings for the Collective Investment in Transferable Securities (UCITS) or other equivalent collective investment undertakings according to Article 59 par. 1(e) of Law no. 4099/2012. Investment in equity shares cannot exceed 10% of the Fund's net assets. The Fund may also hold cash reserves.

In order to achieve its objective, the Fund invests mainly in bonds, regardless of credit rating in euros, issued by companies and/or by EU states (including treasury bills) and/or public international organizations in which one or more EU Member States participate and are involved, and which are traded on organized markets, as well as in convertible bonds. The fund will be fully liquidated by 30.09.2027. Therefore, during the beginning of the Fund's investments, the average portfolio duration will approach 3 years. The investment strategy of the Fund includes the buy and hold strategy of the bonds with a view to repaying them at maturity date. Bond holdings that expire during the three-year duration of the Fund, will be replaced either by bonds that serve the investment strategy, or by money market instruments with the target of the liquidation date.

The UCITS portfolio is characterized by moderate investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund's portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
Interest rate risk	High
Credit risk	High



Concentration risk	High
Counterparty risk	Medium
Sustainability (or ESG) Risk	Medium
Active Management Risk	Medium
Depositary risk	Medium
Operational risk	Medium
Assets Reduction Risk	Medium
Liquidity risk	Medium
State Risk	Low
Derivative Products risk	Low
Currency risk	Low

The Mutual Fund is suitable for investors with a medium-term investment horizon, who seek to maintain their investment throughout the duration of the Fund and seek income and capital gains through investments in a diversified portfolio of mainly European debt securities.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.19 Piraeus Target Maturity 2029 III Income European Bond Fund

(HCMC Decision 579/07.10.2024 | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Fund is to increase the value of its investments, providing mainly return of income as well as capital growth, by investing its assets mainly in a diversified portfolio of debt securities in euros and secondarily in other transferable securities, money market instruments, bank deposits and units or equity Undertakings for the Collective Investment in Transferable Securities (UCITS) or other equivalent collective investment undertakings according to Article 59 par. 1(e) of Law no. 4099/2012. Investment in equity shares cannot exceed 10% of the Fund's net assets. The Fund may also hold cash reserves.

In order to achieve its objective, the Fund invests mainly in bonds, regardless of credit rating in euros, issued by companies and/or by EU states (including treasury bills) and/or public international organizations in which one or more EU Member States participate and are involved, and which are traded on organized markets, as well as in convertible bonds. The fund will be fully liquidated by 18.12.2029. Therefore, during the beginning of the Fund's investments, the average portfolio duration will approach 5 years. The investment strategy of the Fund includes the buy and hold strategy of the bonds with a view to repaying them at maturity date. Bond holdings that expire during the five-year duration of the Fund, will be replaced either by bonds that serve the investment strategy, or by money market instruments with the target of the liquidation date.

The UCITS portfolio is characterized by moderate investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund's portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

#### Portfolio Risks



Interest rate risk	High
State risk	High
Credit risk	High
Concentration risk	High
Counterparty risk	Medium
Active Management Risk	Medium
Depositary risk	Medium
Operational risk	Medium
Assets Reduction Risk	Medium
Liquidity risk	Medium
Sustainability (or ESG) Risk	Medium
Derivative Products risk	Low
Currency risk	Low

The Mutual Fund is suitable for investors with a long-term investment horizon, who seek to maintain their investment throughout the duration of the Fund and seek income and capital gains through investments in a diversified portfolio of mainly European debt securities.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.20 Piraeus Target Maturity 2028 III Income European Bond Fund

(HCMC Decision 601/08.01.2025 | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Fund is to increase the value of its investments, providing mainly return of income as well as capital growth, by investing its assets mainly in a diversified portfolio of debt securities in euros and secondarily in other transferable securities, money market instruments, bank deposits and units or equity Undertakings for the Collective Investment in Transferable Securities (UCITS) or other equivalent collective investment undertakings according to Article 59 par. 1(e) of Law no. 4099/2012. Investment in equity shares cannot exceed 10% of the Fund's net assets. The Fund may also hold cash reserves.

In order to achieve its objective, the Fund invests mainly in bonds, regardless of credit rating in euros, issued by companies and/or by EU states (including treasury bills) and/or public international organizations in which one or more EU Member States participate and are involved, and which are traded on organized markets, as well as in convertible bonds. The fund will be fully liquidated by 29.02.2028. Therefore, during the beginning of the Fund's investments, the average portfolio duration will approach 3 years. The investment strategy of the Fund includes the buy and hold strategy of the bonds with a view to repaying them at maturity date. Bond holdings that expire during the three-year duration of the Fund, will be replaced either by bonds that serve the investment strategy, or by money market instruments with the target of the liquidation date.

The UCITS portfolio is characterized by moderate investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund's portfolio is specified in the Key Information Document.



Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
Interest rate risk	High
Credit risk	High
Liquidity risk	High
Concentration risk	High
Counterparty risk	Medium
Sustainability (or ESG) Risk	Medium
Active Management Risk	Medium
Depositary risk	Medium
State risk	Medium
Operational risk	Medium
Assets Reduction Risk	Medium
Derivative Products risk	Low
Currency risk	Low

The Mutual Fund is suitable for investors with a medium -term investment horizon, who seek to maintain their investment throughout the duration of the Fund and seek income and capital gains through investments in a diversified portfolio of mainly European debt securities.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.21 Piraeus Target Maturity 2027 I European Bond Fund

(HCMC Decision 616/13.03.2025 | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Fund is to increase the value of its investments, providing mainly return of income as well as capital growth, by investing its assets mainly in a diversified portfolio of debt securities in euros and secondarily in other transferable securities, money market instruments, bank deposits and units or equity Undertakings for the Collective Investment in Transferable Securities (UCITS) or other equivalent collective investment undertakings according to Article 59 par. 1(e) of Law no. 4099/2012. Investment in equity shares cannot exceed 10% of the Fund's net assets. The Fund may also hold cash reserves.

In order to achieve its objective, the Fund invests mainly in bonds, regardless of credit rating in euros, issued by companies and/or by EU states (including treasury bills) and/or public international organizations in which one or more EU Member States participate and are involved, and which are traded on organized markets , as well as in convertible bonds. The fund will be fully liquidated by 15.11.2027. Therefore, during the beginning of the Fund's investments, the average portfolio duration will approach 2,5 years. The investment strategy of the Fund includes the buy and hold strategy of the bonds with a view to repaying them at maturity date. Bond holdings that expire



during the three-year duration of the Fund, will be replaced either by bonds that serve the investment strategy, or by money market instruments with the target of the liquidation date.

The UCITS portfolio is characterized by moderate investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund’s portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
Interest rate risk	High
Credit risk	High
Liquidity risk	High
Concentration risk	High
Counterparty risk	Medium
Active Management Risk	Medium
Depositary risk	Medium
State risk	Medium
Operational risk	Medium
Assets Reduction Risk	Medium
Sustainability (or ESG) Risk	Medium
Derivative Products risk	Low
Currency risk	Low

The Mutual Fund is suitable for investors with a medium -term investment horizon, who seek to maintain their investment throughout the duration of the Fund and seek income and capital gains through investments in a diversified portfolio of mainly European debt securities.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.22 Piraeus Enhanced Income I Bond Fund

(HCMC Decision 603/10.01.2025 | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Mutual Fund is to increase the value of its investments, both through income and capital appreciation over a medium-term horizon, by primarily investing in a diversified portfolio of euro-denominated debt securities and, secondarily, in the money market and equities.

To achieve this objective, the Mutual Fund follows the following investment policy: it primarily invests in bonds of any credit rating, denominated in euros, issued by companies, states, and public international organizations in which one or more member states participate, and which are traded on regulated markets, as well as convertible bonds. Secondarily, the Mutual Fund may invest in other transferable securities, money market instruments, bank



deposits, and units or shares of Undertakings for Collective Investment in Transferable Securities (UCITS) or other equivalent collective investment schemes, as defined in Article 59(1)(e) of the Law. Investment in listed company equities may not exceed 10% of the Mutual Fund's net assets. The Mutual Fund may also hold cash reserves.

The UCITS portfolio is characterized by moderate investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund's portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
Interest rate risk	High
State risk	High
Credit risk	High
Concentration risk	High
Counterparty risk	Medium
Sustainability (or ESG) Risk	Medium
Active Management Risk	Medium
Depositary risk	Medium
Operational risk	Medium
Assets Reduction Risk	Medium
Liquidity risk	Medium
Derivative Products risk	Low
Currency risk	Low

The Mutual Fund is intended for investors with a medium-term investment horizon who seek to invest primarily in a diversified portfolio of euro-denominated debt securities.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.23 Piraeus Enhanced Income II Bond Fund

(HCMC Decision 666/29.08.2025 | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Mutual Fund is to increase the value of its investments, both through income and capital appreciation over a medium-term horizon, by primarily investing in a diversified portfolio of euro-denominated debt securities and, secondarily, in the money market and equities.

To achieve this objective, the Mutual Fund follows the following investment policy: it primarily invests in bonds of any credit rating, denominated in euros, issued by companies, states, and public international organizations in which one or more member states participate, and which are traded on regulated markets, as well as convertible bonds. Secondarily, the Mutual Fund may invest in other transferable securities, money market instruments, bank deposits, and units or shares of Undertakings for Collective Investment in Transferable Securities (UCITS) or other



equivalent collective investment schemes, as defined in Article 59(1)(e) of the Law. Investment in listed company equities may not exceed 10% of the Mutual Fund's net assets. The Mutual Fund may also hold cash reserves.

The UCITS portfolio is characterized by moderate investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund's portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
Interest rate risk	High
State risk	High
Credit risk	High
Concentration risk	High
Counterparty risk	Medium
Active Management Risk	Medium
Depositary risk	Medium
Operational risk	Medium
Assets Reduction Risk	Medium
Sustainability (or ESG) Risk	Medium
Liquidity risk	Medium
Derivative Products risk	Low
Currency risk	Low

The Mutual Fund is intended for investors with a medium-term investment horizon who seek to invest primarily in a diversified portfolio of euro-denominated debt securities.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.24 Piraeus Enhanced Income III Bond Fund

(HCMC Decision 711/.08.2025)

The investment objective of the Mutual Fund is to increase the value of its investments, both through income and capital appreciation over a medium-term horizon, by primarily investing in a diversified portfolio of euro-denominated debt securities and, secondarily, in the money market and equities.

To achieve this objective, the Mutual Fund follows the following investment policy: it primarily invests in bonds of any credit rating, denominated in euros, issued by companies, states, and public international organizations in which one or more member states participate, and which are traded on regulated markets, as well as convertible bonds. Secondarily, the Mutual Fund may invest in other transferable securities, money market instruments, bank deposits, and units or shares of Undertakings for Collective Investment in Transferable Securities (UCITS) or other



equivalent collective investment schemes, as defined in Article 59(1)(e) of the Law. Investment in listed company equities may not exceed 10% of the Mutual Fund's net assets. The Mutual Fund may also hold cash reserves.

The UCITS portfolio is characterized by moderate investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund's portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
Interest rate risk	High
State risk	High
Credit risk	High
Liquidity risk	High
Concentration risk	High
Counterparty risk	Medium
Active Management Risk	Medium
Depositary risk	Medium
Operational risk	Medium
Assets Reduction Risk	Medium
Sustainability (or ESG) Risk	Medium
Derivative Products risk	Low
Currency risk	Low

The Mutual Fund is intended for investors with a medium-term investment horizon who seek to invest primarily in a diversified portfolio of euro-denominated debt securities.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.25 Piraeus Hellenic Corporate Bond Fund

(HCMC Decision no. 847/2/21.02.1994, GG 295/21.04.1994, Issue B | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Mutual Fund is to increase the value of its investments, providing a return of capital growth and income, by placing its assets in debt securities which are issued by companies with registered office, activities or exposure in Greece and which are dealt in on domestic or foreign regulated markets.

In order to achieve its objective, the Mutual Fund follows the investment policy below: its assets are mostly invested in bond obligations of companies with registered office, activities or exposure in Greece, which are dealt in both in Greece and on foreign regulated markets and secondarily in other transferable securities, money market instruments, bank deposits and in units or equity of Undertakings for the Collective Investment in Transferable



Securities (UCITS) or other equivalent collective investment undertakings according to Article 59 par. 1(e) of Law no. 4099/2012. The investment in equity may not, however, exceed 10% of the Mutual Fund's net assets. The Mutual Fund may also hold cash reserves.

The UCITS portfolio is characterized by moderate investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund's portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
Interest rate risk	High
State risk	High
Credit risk	High
Liquidity risk	High
Concentration risk	High
Counterparty risk	Medium
Active Management Risk	Medium
Depository risk	Medium
Operational risk	Medium
Sustainability (or ESG) Risk	Medium
Assets Reduction Risk	Low
Derivative Products risk	Low
Currency risk	Low

The Mutual Fund is suitable for investors with a long-term investment horizon, who seek to access a diversified portfolio, mainly consisting of bond obligations by companies with registered office, activities or exposure in Greece.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.26 Piraeus USD Aggregate Bond Fund

(HCMC Decision no. 948/55/10.10.1995, GG 915/07.11.1995, Issue B | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Mutual Fund is to increase the value of its investments, both through income and capital appreciation over a medium-term horizon, by primarily allocating its assets to a diversified portfolio of debt securities denominated in U.S. dollars and secondarily to the money and equity markets. The Mutual Fund promotes environmental or social characteristics, or a combination of both, in accordance with Article 8 of Regulation (EU) 2019/2088, and follows investment management procedures that include the analysis of environmental, social, and governance (ESG) factors when selecting investments. More detailed information on the integration of ESG factors into the investment process and on how the Fund promotes environmental and social



characteristics, as defined in Article 8 of Regulation (EU) 2019/2088, is available in the prospectus of the mutual funds of the Management Company (M.F.M.C.) and in the Fund's sustainability disclosures published on the Management Company's website: [www.piraeusaedak.gr](http://www.piraeusaedak.gr).

To achieve its objective, the Mutual Fund follows the following investment policy: it primarily invests in U.S. dollar-denominated bonds—regardless of credit rating—issued by companies, governments, and international public institutions in which one or more member states participate, and which are traded on regulated markets, as well as in convertible bonds. Secondly, the Fund may also invest in other transferable securities, money market instruments, bank deposits, and units or shares of Undertakings for Collective Investment in Transferable Securities (UCITS) or other equivalent collective investment schemes, as defined in Article 59(1)(e) of the Law. However, investments in equities may not exceed 10% of the Fund's net assets. In addition, the Fund's portfolio may include Greek Government Bonds (GGBs) or Greek Treasury Bills (GTBs), regardless of their credit rating or their eligibility as collateral with the ECB, and it may also hold cash reserves.

The UCITS portfolio is characterized by moderate investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund's portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
Interest rate risk	High
Credit risk	High
Concentration risk	High
Currency risk	High
Counterparty risk	Medium
Sustainability (or ESG) Risk	Medium
Active Management Risk	Medium
Depository risk	Medium
Operational risk	Medium
Assets Reduction Risk	Medium
Liquidity risk	Medium
State risk	Low
Derivative Products risk	Low

The Mutual Fund is suitable for investors with a medium-term investment horizon, who seek to access a diversified portfolio, mainly consisting of international bonds.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

**Categorization as per SFDR | Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector**



Pursuant to Article 8 (1) and (2) of the SFDR this Mutual Fund promotes, among other characteristics, environmental or social characteristics, or a combination of those characteristics, provided that the companies or issuers in which the investments are made follow good governance practices.

With regard to the information on how those characteristics are met, please refer to the Company's ESG Investment Policy (which can be found at the Company's official website).

No index has been designated as a reference benchmark.

#### 2.4.27 Piraeus EURO Aggregate Bond Fund

(HCMC Decision no. 885/B/27/06.11.1994, GG 958/22.12.1994, Issue B | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Mutual Fund is to increase the value of its investments, both through income and capital appreciation over a medium-term horizon, by primarily investing in a diversified portfolio of debt securities denominated in euros, and secondarily in the money and equity markets. The Mutual Fund promotes environmental or social characteristics, or a combination of both, in accordance with Article 8 of Regulation (EU) 2019/2088, and follows investment management procedures that include the analysis of environmental, social, and governance (ESG) factors when selecting investments. More detailed information regarding the integration of ESG factors into the investment process, and on how the promotion of environmental and social characteristics is achieved in line with Article 8 of Regulation (EU) 2019/2088, is available in the prospectus of the Mutual Funds of the Management Company (M.F.M.C.) and in the sustainability disclosures of the Mutual Fund, which are posted on the website of the Management Company: [www.piraeusaedak.gr](http://www.piraeusaedak.gr).

To implement its objective, the Mutual Fund follows the following investment policy: it primarily invests in euro-denominated bonds—regardless of credit rating—issued by companies, governments, and international public organizations in which one or more member states participate, and which are traded on regulated markets, as well as in convertible bonds. Secondarily, the Fund may invest in other transferable securities, money market instruments, bank deposits, and units or shares of Undertakings for Collective Investment in Transferable Securities (UCITS) or other equivalent collective investment schemes, as defined in Article 59(1)(e) of the Law. Investment in equities of listed companies may not exceed 10% of the Fund's net assets. The Mutual Fund may also hold cash reserves.

The UCITS portfolio is characterized by moderate investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund's portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
Interest rate risk	High
Credit risk	High
Concentration risk	High
Counterparty risk	Medium
Sustainability (or ESG) Risk	Medium
Active Management Risk	Medium
Depositary risk	Medium
State risk	Medium



Operational risk	Medium
Assets Reduction Risk	Medium
Liquidity risk	Medium
Derivative Products risk	Low
Currency risk	Low

The Mutual Fund is suitable for investors with a medium-term investment horizon, who seek to access a diversified portfolio, mainly consisting of international bonds.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

**Categorization as per SFDR | Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector**

Pursuant to Article 8 (1) and (2) of the SFDR this Mutual Fund promotes, among other characteristics, environmental or social characteristics, or a combination of those characteristics, provided that the companies or issuers in which the investments are made follow good governance practices.

With regard to the information on how those characteristics are met, please refer to the Company's ESG Investment Policy (which can be found at the Company's official website).

No index has been designated as a reference benchmark.

#### 2.4.28 Piraeus Hellenic Bond Fund

(HCMC Decision no. 4/15.03.1994, GG 237/05.04.1994, Issue B | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Mutual Fund is to increase the value of its investments, providing a return of capital growth and income, by placing its assets in debt securities of the Hellenic Government and debt securities which are issued by Hellenic companies and their subsidiaries, in Greece and abroad, and which are dealt in on domestic or foreign regulated markets.

In order to achieve its objective, the Mutual Fund follows the investment policy below: its assets are mostly invested in fixed income securities of the Hellenic government, and in bond obligations by Hellenic companies which may be dealt in both in Greece and on foreign regulated markets, and secondarily in other transferable securities, money market instruments, bank deposits and in units or equity of Undertakings for the Collective Investment in Transferable Securities (UCITS) or other equivalent collective investment undertakings according to Article 59 par. 1(e) of Law no. 4099/2012. The investment in equity may not, however, exceed 10% of the Mutual Fund's net assets. The Mutual Fund may also hold cash reserves.

The UCITS portfolio is characterized by moderate investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund's portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
Interest rate risk	High
State risk	High



Credit risk	High
Liquidity risk	High
Concentration risk	High
Counterparty risk	Medium
Sustainability (or ESG) Risk	Medium
Active Management Risk	Medium
Depository risk	Medium
Operational risk	Medium
Assets Reduction Risk	Low
Derivative Products risk	Low
Currency risk	Low

The Mutual Fund is suitable for investors with a long-term investment horizon, who seek to access a diversified portfolio, mainly consisting of domestic bond obligations.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.39 Piraeus Medium Term Bond Fund

(HCMC Decision no. 29/634/08.02.2006, GG 264/02.03.2006, Issue B | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Mutual Fund is to increase the value of its investments, both through income and capital appreciation, by primarily allocating its assets to euro-denominated debt securities.

The Mutual Fund promotes environmental or social characteristics, or a combination thereof, in accordance with Article 8 of Regulation (EU) 2019/2088 and follows investment management procedures for analysing environmental, social, and governance (ESG) factors in the selection of its investments.

For the implementation of its purpose, the fund pursues the following investment policy: it invests in a diversified portfolio of sovereign, corporate and supranational debt securities regardless of credit rating. Analytically, the fund's assets is invested mainly in short and medium to long term bonds and secondarily, in other securities, money market instruments, deposits and units or equity of Undertakings for the Collective Investment in Transferable Securities (UCITS) or other equivalent collective investment undertaking according to Article 59 (1)(e) of Law 4099/2012. The investment in shares of listed companies cannot exceed the 10% of net assets of the fund. The Mutual Fund may also hold cash reserves. The weighted average life (Duration) of net assets will not exceed four (4) years. Duration is a measure of time (in years number) that expresses the sensitivity of the price to changes in yields.

The Mutual Fund's investment risk is considered medium, as most of the portfolio assets are invested in debt securities.

The UCITS portfolio is characterized by moderate investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund's portfolio is specified in the Key Information Document.



Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
Interest rate risk	High
State risk	High
Credit risk	High
Liquidity risk	High
Concentration risk	High
Counterparty risk	Medium
Sustainability (or ESG) Risk	Medium
Active Management Risk	Medium
Depository risk	Medium
Operational risk	Medium
Assets Reduction Risk	Low
Derivative Products risk	Low
Currency risk	Low

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

**Categorization as per SFDR | Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector**

Pursuant to Article 8 (1) and (2) of the SFDR this Mutual Fund promotes, among other characteristics, environmental or social characteristics, or a combination of those characteristics, provided that the companies or issuers in which the investments are made follow good governance practices.

With regard to the information on how those characteristics are met, please refer to the Company's ESG Investment Policy (which can be found at the Company's official website).

No index has been designated as a reference benchmark.

#### 2.4.30 Piraeus Standard Variable NAV Money Market Fund

(HCMC Decision no. 128/27.09.2011 | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The Mutual Fund is a Money Market Fund, and, specifically, a Standard Variable Net Asset Value Money Market Fund, within the meaning of Articles 3, par. 1(a) and 25 of Regulation (EU) 2017/1131. Investment objective of the Mutual Fund is the preservation of the value of its original assets and the provision of yields proportionate to the yields in the financial markets.

For the attainment of its objective, the Mutual Fund invests in one or more of the following categories of financial assets and only under the terms of this regulation:

a) money market instruments, which fulfill all the following conditions:



a.1) they fall within one of the categories of money market instruments referred to in point (a), (b), (c) or (h) of Article 59 para.1 of Law 4099/2012;

a.2) they display one of the following alternative characteristics:

i) they have a legal maturity at issuance of 397 days or less;

ii) they have a residual maturity of 397 days or less;

a.3) they have been issued or guaranteed by the Union, the central authority or the central bank of a Member State, the European Central Bank, the European Investment Bank, the European Stability Mechanism or the European Financial Stability.

Notwithstanding paragraph a.2 above, the Mutual Fund shall also be allowed to invest in money market instruments with a residual maturity until the legal redemption date of less than or equal to 2 years, provided that the time remaining until the next interest rate reset date is 397 days or less. For that purpose, floating-rate money-market instruments and fixed-rate money-market instruments hedged by a swap arrangement shall be reset to a money market rate or index.

b) deposits with credit institutions, in compliance with all the following conditions:

b.1) the deposit is repayable on demand or is able to be withdrawn at any time;

b.2) the deposit matures in no more than 12 months;

b.3) the credit institution has its registered office in a Member State or, where the credit institution has its registered office in a third country, it is subject to prudential rules considered equivalent to those laid down in the Union law in accordance with the procedure laid down in Article 107(4) of Regulation (EU) No 575/2013.

c) units/shares of other MMFs at a percentage up to 10% of its assets and in compliance with the conditions of Article 16 of Regulation (EU) 2017/1131.

Ancillary, the Mutual Fund may hold liquid assets, according to those set out in Article 59 par. 4 of L. 4099/2012.

Its portfolio at all times has a Weighted Average Maturity (WAM) of no more than six months and a Weighted Average Life (WALF) of no more than 12 months.

The UCITS portfolio is characterized by limited investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund's portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

#### Portfolio Risks

State risk	High
Credit risk	High
Liquidity risk	High
Concentration risk	High
Counterparty risk	Medium
Sustainability (or ESG) Risk	Medium
Active Management Risk	Medium
Depository risk	Medium



Operational risk	Medium
Interest rate risk	Low
Assets Reduction Risk	Low
Derivative Products risk	Low
Currency risk	Low

The Mutual Fund is addressed to short-term investors who wish cautious placements

The MFMC has not established and does not implement an internal assessment procedure of the creditworthiness of the money market instruments in which the Mutual Fund invests, given that, pursuant to Article 3 par. 2 case a.3 of this Regulation, the Mutual Fund, for the attainment of its investment objective, invests exclusively in money market instruments issued or guaranteed by the Union, the central authority or the central bank of a Member State, the European Central Bank, the European Investment Bank, the European Stability Mechanism or the European Financial Stability Facility, that is, in instruments, for which, based on paragraph 3 of Article 10 of Regulation (EU) 2017/1131, no assessment procedure of the issuer and of the quality of the instrument is required.

#### STATEMENTS

- 1) The Mutual Fund "PIRAEUS STANDARD VARIABLE NAV MONEY MARKET FUND" does not constitute a guaranteed investment and the investors shall bear the risk of loss of their original capital.
- 2) The investment in the Mutual Fund "PIRAEUS STANDARD VARIABLE NAV MONEY MARKET FUND" is different from any investment in deposits.
- 3) The original capital of investors invested in the Mutual Fund "PIRAEUS STANDARD VARIABLE NAV MONEY MARKET FUND" may have fluctuations.
- 4) The Mutual Fund "PIRAEUS STANDARD VARIABLE NAV MONEY MARKET FUND" is not based on external support for securing liquidity or for the stabilization of the Net Asset Value per unit.

#### 2.4.31 Piraeus International Bond Fund of Funds

(HCMC Decision no. 690/18.12.2006, GG 1888/29.12.2006, Issue B | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Mutual Fund is to increase the value of its investments, by placing its assets in Undertakings for the Collective Investment in Transferable Securities (UCITS) or other collective investment undertakings, in the Hellenic market and abroad, which are mostly investing in bonds.

In order to achieve its objective, the Mutual Fund follows the investment policy below: its assets are mostly invested in units or equity of bond UCITS or the other collective investment bond undertakings of Article 59 par. 1(e) of Law no. 4099/2012. Secondly, the Mutual Fund invests in units or equity of other UCITS or other collective investment undertakings (of another class apart from bond undertakings), as well as in deposits, money market instruments, derivative financial instruments according to Article 59 par. 1(g) of Law no. 4099/2012, international government bonds and bonds of public international organizations involving one or more Member States which have at least investment grade rating, or in government bonds of Eurozone countries, regardless of their credit rating, which are nevertheless accepted by the European Central Bank as collateral, while it may also hold cash reserves. The total Mutual Fund investments in equity UCITS or collective investment equity undertakings may not exceed ten percent (10%) of its net assets.

The UCITS portfolio is characterized by moderate investment risk.



The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund’s portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
Interest rate risk	High
State risk	High
Credit risk	High
Concentration risk	High
Currency risk	High
Counterparty risk	Medium
Sustainability (or ESG) Risk	Medium
Active Management Risk	Medium
Depository risk	Medium
Operational risk	Medium
Assets Reduction Risk	Low
Liquidity risk	Low
Derivative Products risk	Low

The Mutual Fund is suitable for investors with a medium-term investment horizon, who seek to access a diversified unit portfolio of bond UCITS. Given its investment policy and asset allocation, the Fund is primarily exposed to the following risks: market risk, credit risk, counterparty risk, operational risk, derivative risk, currency risk, interest rate risk, active asset management risk, sustainability risk [ESG] and custodian risk, as described in the "Risks" section of this Prospectus.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.32 Piraeus International Equity Fund of Funds

(HCMC Decision no. 690/18.12.2006, GG 1888/29.12.2006, Issue B | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Mutual Fund is to increase the value of its investments, by placing its assets in Undertakings for the Collective Investment in Transferable Securities (UCITS) or other collective investment undertakings, in the Hellenic market and abroad, which are mostly investing in equity.

In order to achieve its objective, the Mutual Fund follows the investment policy below: its assets are mostly invested in units or equity of equity UCITS or the other collective investment equity undertakings of Article 59 par. 1(e) of Law no. 4099/2012. Secondly, the Mutual Fund invests in units or equity of other UCITS or other



collective investment undertakings (of another class apart from equity undertakings), as well as in deposits, money market instruments, derivative financial instruments according to Article 59 par. 1(g) of Law no. 4099/2012, while it may also hold cash reserves.

The UCITS portfolio is characterized by increased investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund’s portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
State risk	High
Concentration risk	High
Currency risk	High
Counterparty risk	Medium
Active Management Risk	Medium
Depository risk	Medium
Operational risk	Medium
Sustainability (or ESG) Risk	Low
Interest rate risk	Low
Assets Reduction Risk	Low
Derivative Products risk	Low
Credit risk	Low
Liquidity risk	Low

The Mutual Fund is suitable for investors with a long-term investment horizon, who seek to access a diversified unit portfolio of equity UCITS. Given its investment policy and asset allocation, the Fund is primarily exposed to the following risks: market risk, counterparty risk, operational risk, derivative risk, currency risk, active asset management risk, sustainability risk [ESG] and custodian risk, as described in the "Risks" section of this Prospectus.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.33 Piraeus International Balanced Fund of Funds

(HCMC Decision no. 6/228/28.02.2001, GG 375/05.04.2001, Issue B | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Mutual Fund is to increase the value of its investments, by placing its assets in Undertakings for the Collective Investment in Transferable Securities (UCITS) or other collective investment undertakings, in the Hellenic market and abroad, which are investing in bonds or equity.

In order to achieve its objective, the Mutual Fund follows the investment policy below: its net assets are invested at a percentage of at least ten percent (10%) in equity or units of bond UCITS or the other collective investment



bond undertakings of Article 59 par. 1(e) Law no. 4099/2012, and at a percentage of at least ten percent (10%) in equity or units of equity UCITS or the other collective investment equity undertakings of Article 59 par. 1(e) Law no. 4099/2012. The maximum amount invested in equity or units of qualifying money or bond or balanced or equity UCITS or the other collective investment undertakings of Article 59 par. 1(e) Law no. 4099/2012 may not exceed sixty five percent (65%) of its net assets. Secondly, the Mutual Fund invests in deposits, money market instruments, derivative financial instruments according to Article 59 par. 1(g) Law no. 4099/2012, international government bonds and bonds of public international organizations involving one or more Member States that have at least investment grade rating, or in government bonds of Eurozone countries, regardless of their credit rating, which are nevertheless accepted by the European Central Bank as collateral, while it may also hold cash reserves.

The UCITS portfolio is characterized by moderate investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund’s portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
State risk	High
Concentration risk	High
Currency risk	High
Counterparty risk	Medium
Active Management Risk	Medium
Interest rate risk	Medium
Depository risk	Medium
Operational risk	Medium
Credit risk	Medium
Sustainability (or ESG) Risk	Low
Assets Reduction Risk	Low
Derivative Products risk	Low
Liquidity risk	Low

The Mutual Fund is suitable for investors with a long-term investment horizon, who seek to access a diversified unit portfolio of equity and bond UCITS.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.34 Piraeus Euro Conservative Balanced Fund of Funds



(HCMC Decision no. 37/23.01.2007, GG 160/07.02.2007, Issue B | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Mutual Fund is to increase the value of its investments by allocating its assets to undertakings for collective investment in transferable securities (UCITS) or other collective investment schemes, including Exchange-Traded UCITS (UCITS ETFs), which invest in bonds or equities. The Mutual Fund promotes environmental or social characteristics, or a combination of both, in accordance with Article 8 of Regulation (EU) 2019/2088, and applies investment management procedures that include the analysis of environmental, social, and governance (ESG) factors when selecting investments. More detailed information regarding the integration of ESG factors into the investment process and the manner in which environmental and social characteristics are promoted under Article 8 of Regulation (EU) 2019/2088 is provided in the prospectus of the Mutual Funds managed by the Management Company (M.F.M.C.) and in the Fund's sustainability disclosures available on the Management Company's website: [www.piraeusaedak.gr](http://www.piraeusaedak.gr).

To achieve its objective, the Mutual Fund follows the following investment policy: it invests at least ten percent (10%) of its net assets in units/shares of bond UCITS or other bond collective investment schemes under Article 59(1)(e) of the Law, and at least ten percent (10%) of its net assets in units/shares of equity UCITS or other equity collective investment schemes under the same article. The maximum percentage that may be invested in units/shares of bond or mixed UCITS, or other collective investment schemes under Article 59(1)(e) of the Law, or money market UCITS, must not exceed sixty-five percent (65%) of the Mutual Fund's net assets. The maximum percentage that may be invested in units/shares of equity UCITS or other equity collective investment schemes under Article 59(1)(e) of the Law must not exceed thirty-five percent (35%) of the Fund's net assets.

When selecting the UCITS or other collective investment schemes to invest in under Article 59(1)(e) of the Law, one of the criteria evaluated is the presence and extent of the ESG references within these UCITS/schemes, as defined in the Company's Investment Process. Secondly, the Mutual Fund may invest in international government bonds and bonds issued by international public organizations involving one or more member states, provided they are of at least investment-grade credit rating. It may also invest in government bonds from eurozone countries regardless of credit rating, as long as they are accepted as collateral by the European Central Bank, as well as in deposits, money market instruments, and financial derivative instruments under Article 59(1)(g) of the Law. The Fund may also hold cash reserves.

The UCITS portfolio is characterized by moderate investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund's portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
State risk	High
Concentration risk	High
Counterparty risk	Medium
Active Management Risk	Medium
Interest rate risk	Medium
Depository risk	Medium
Operational risk	Medium
Credit risk	Medium
Liquidity risk	Medium



Sustainability (or ESG) Risk	Low
Currency risk	Low
Assets Reduction Risk	Low
Derivative Products risk	Low

The Mutual Fund is suitable for investors with a medium-term investment horizon, who seek to access a diversified portfolio of UCITS units.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

**Categorization as per SFDR | Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector**

Pursuant to Article 8 (1) and (2) of the SFDR this Mutual Fund promotes, among other characteristics, environmental or social characteristics, or a combination of those characteristics, provided that the companies or issuers in which the investments are made follow good governance practices.

With regard to the information on how those characteristics are met, please refer to the Company's ESG Investment Policy (which can be found and at the Company's official website).

No index has been designated as a reference benchmark.

#### 2.4.35 Piraeus Low Volatility Balanced Fund of Funds

(HCMC Decision 387/03.08.2021 | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Mutual Fund is to increase the value of its investment, by placing its asset in a wide range of shares of companies mainly in the international and secondarily in the domestic market through goodwill using strategies to reduce volatility over an investment horizon of 3-5 years. However, achieving positive returns, is not guaranteed and investors' initial capital may be at risk. The assets of the mutual fund are placed in Collective Investment Organizations in Transferable Securities (UCITS) or other collective investment organizations of par. 1(e) article 59 of law 4099/2012, as well as in UCITS of par. 1 (e) article 59 of law 4099/2012 that follow other investment strategies.

In order to achieve its purpose, the Fund shall pursue the following investment policy: it invests at least ten percent (10%) of its net assets in shares or units of bond UCITS or other collective investment bonds referred to in paragraph 1 (e) of article 59 of law 4099/2012 and a percentage of at least ten percent (10%) of its net assets in shares or units of equity UCITS or other joint stock organizations of collective investments of paragraph 1(e) of article 59 of law 4099/2012. Furthermore, the Fund invests in UCITS or other collective investment organizations of paragraph 1 item e of article 59 of law 4099/2012 that follow other investment strategies [such as indicative and not restrictive in UCITS of absolute return, total return, alternative strategy, etc.]. The maximum percentage of investment in shares or management units of cash or bonds or balanced or equity or other strategy category (calculated per category) UCITS or other collective investment organizations of paragraph 1 (e) of article 59 of law 4099/2012 may not exceed sixty-five percent (65%) of its net assets. Secondarily, the Fund invests in deposits, money market instruments, derivative financial instruments of article 59 par. 1g of law 4099/2012, international government bonds and bonds of public international organizations in which participate one or more member states of at least credit rating, or in government bonds of euro area countries, regardless of credit rating, but which are accepted by the European Central Bank as collateral, while it may also hold cash reserves.

The Mutual Fund's investment risk is considered as medium, due to volatility of the prices, of the shares or units of the UCITS in which the Fund invests, in proportion to the fluctuations of the financial instruments in which these organizations directly invest. At the same time, the Fund will be affected by the exchange rates, due to the investment of part of its assets in securities which are traded in a currency different from that of the Fund.



The UCITS portfolio is characterized by moderate investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund’s portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
State risk	High
Liquidity risk	High
Concentration risk	High
Counterparty risk	Medium
Active Management Risk	Medium
Interest rate risk	Medium
Depository risk	Medium
Operational risk	Medium
Assets Reduction Risk	Medium
Credit risk	Medium
Sustainability (or ESG) Risk	Low
Derivative Products risk	Low
Currency risk	Low

The Mutual Fund is suitable for investors with a long-term investment horizon, who seek to access a diversified unit portfolio of equity and bond UCITS.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.36 Piraeus Emerging Markets Equity Fund of Funds

(HCMC Decision no. 186/20B/26.07.2000, GG 1077/30.08.2000, Issue B | Last amendment of the Regulation HCMC Decision no 731/27.03.2026)

The investment objective of the Mutual Fund is to increase the value of its investments, by investing in Undertakings for the Collective Investment in Transferable Securities (UCITS) or other collective investment undertakings, in the Hellenic market and abroad, which are mostly investing in equity.

In order to achieve its objective, the Mutual Fund follows the investment policy below: its assets are mostly invested in units or equity of equity UCITS or the other collective investment equity undertakings of Article 59 par. 1(e) Law no. 4099/2012, which are investing in emerging markets. Secondly, the Mutual Fund invests in units or equity of other UCITS or other collective investment undertakings, as well as in deposits, money market instruments and derivative financial instruments according to Article 59 par. 1(g) of Law no. 4099/2012, while it may also hold cash reserves.



The UCITS portfolio is characterized by increased investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund’s portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
State risk	High
Liquidity Risk	High
Concentration risk	High
Counterparty risk	Medium
Sustainability (or ESG) Risk	Medium
Active Management Risk	Medium
Depository risk	Medium
Operational risk	Medium
Interest rate risk	Low
Assets Reduction Risk	Low
Derivative Products risk	Low
Credit risk	Low
Currency risk	Low

The Mutual Fund is suitable for investors with a long-term investment horizon, who seek to access a diversified unit portfolio of equity UCITS.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.

#### 2.4.37 Euroxx Hellenic Recovery Balanced Fund

(HCMC Decision 290/05.03.2018)

The investment objective of the Mutual Fund is to increase the value of its investments, providing a return of capital growth and income, by placing its assets in a balanced and diversified portfolio of equity, fixed income securities (bonds, debt securities) and money market instruments of the domestic market. This Mutual Fund is a “Balanced Mutual Fund”.

In order to achieve its objective, the Mutual Fund follows the investment policy below: its assets are mostly invested in debt securities and/or equity and/or deposits and money market instruments, which have been issued by an issuer with registered office in Greece. The Mutual Fund invests at least 10% of its net assets in equity and at least 10% of its net assets in bonds and debt securities, whereas the investment in each one of these classes (equity, debt securities, deposits and money market instruments) may not exceed 65% of its net assets. The Mutual Fund may also secondarily invest in units or equity of Undertakings for the Collective Investment in Transferable Securities (UCITS) or other equivalent collective investment undertakings according to Article 59 par.



1(e) of Law no. 4099/2012, and in derivative financial instruments according to Article 59 par. 1(g) of Law no. 4099/2012, and it may also hold cash reserves.

The UCITS portfolio is characterized by moderate investment risk.

The degree of investment risks [Summary Risk Indicator – SRI] of the Mutual Fund’s portfolio is specified in the Key Information Document.

Risks that are materially related with the UCITS, and the relevant classifications, which are not included in the summary risk indicator, are listed below and described in detail in the "Risks" section of this Prospectus.

Portfolio Risks	
State risk	High
Assets Reduction Risk	High
Concentration risk	High
Liquidity risk	High
Counterparty risk	Medium
Active Management Risk	Medium
Interest rate risk	Medium
Depository risk	Medium
Operational risk	Medium
Credit risk	Medium
Sustainability (or ESG) Risk	Medium
Derivative Products risk	Low
Currency risk	Low

The Mutual Fund is suitable for investors with a long-term investment horizon, who seek to link their investment with the course and results of the Athens Stock Exchange companies and the fixed income securities and money market instruments of the domestic market.

The net asset value of the Mutual Fund may experience high volatility due to the composition of its portfolio or the management techniques applied.



## ► 2.5 Investments in third countries and public international organizations

### A. Mutual Funds other than Money Market Funds

In compliance with Article 61 par. 7 Law no. 4099/2012, it is pointed out that the Mutual Funds below intend to invest or have invested more than 35% of their net assets in transferable securities or money market instruments issued or guaranteed by the following States or public international organizations:

Mutual Fund	States   International Organisations
Piraeus Hellenic Bond Fund	Greece
Piraeus Target Maturity 2027 I Income Hellenic Bond Fund	
Euroxx Hellenic Recovery Balanced Fund	
Piraeus Hellenic Balanced Fund	

Mutual Fund	States   International Organisations
Piraeus Income Balanced Fund	<p>from the Eurozone, the United States, Canada, Switzerland, Japan, as well as from Public International Organizations such as the European Union, the World Bank, the European Investment Bank (EIB), the International Monetary Fund (IMF), the European Bank for Reconstruction and Development (EBRD), the International Bank for Reconstruction and Development (IBRD), the European Investment Fund (EIF), the Council of Europe Development Bank (CEB), the European Financial Stability Facility (EFSF), the European Stability Mechanism (ESM), and any other equivalent authority that may be established in the future with a constitutive purpose similar to that of the aforementioned organizations, as applicable, as described in detail in their respective regulations.</p>
Piraeus Medium Term Bond Fund	
Piraeus EURO Aggregate Bond Fund	
Piraeus USD Aggregate Bond Fund	
Piraeus Target Maturity 2028 I Income European Bond Fund	
Piraeus Target Maturity 2028 II Income European Bond Fund	
Piraeus Target Maturity 2029 I Income European Bond Fund	
Piraeus Target Maturity 2026 I Income European Bond Fund	
Piraeus Target Maturity 2029 II Income European Bond Fund	
Piraeus Target Maturity 2027 I Income European Bond Fund	
Piraeus Income 2026 (II) European Bond Fund	
Piraeus Target Maturity 2027 II Income European Bond Fund	
Piraeus Target Maturity 2029 III Income European Bond Fund	
Piraeus European Balanced Fund	



Piraeus Target Maturity 2028 III Income  
European Bond Fund

Piraeus Target Maturity 2027 I European Bond  
Fund

Piraeus Enhanced Income I Bond Fund

Piraeus Enhanced Income II Bond Fund

Piraeus Enhanced Income III Bond Fund

### B. Money Market Funds (MMFs)

In compliance with Article 17 par. 7 case d of Regulation (EU) 2017/1131, it is noted that the following Money Market Fund shall be allowed to invest, according to the principle of risk-spreading, up to 100% of their assets to money market instruments issued or guaranteed, separately or jointly, by the following administrations, institutions and organizations:

Mutual Fund	States   Institutions   Organizations
Piraeus Standard Variable NAV Money Market Fund	European Union, Central Authority or Central Bank of a Member State, European Central Bank, European Investment Bank, European Stability Mechanism, European Financial Stability Facility



## ► 2.6 Investments within the same Group

Companies included in the same group for the purposes of consolidated accounts, pursuant to Directive 2013/34/EU of the European Parliament and of the Council or according to the recognized international accounting rules, shall be considered as a single administration:

- g) for the calculation of the maximum cumulative limit of twenty per cent (20%) of the net assets as regards to the investments of Mutual Funds other than MMFs in securities and money market instruments of the companies of the same group and
- h) for the calculation of the limits of paragraphs 1 to 6 of Article 17 of Regulation (EU) 2017/1131 as regards to the investments of the MMFs.

The Company participates in the Piraeus Bank Group.

Its percentage of intra-group investments may not exceed the rate provided for by the Law as appropriate. The Company has implemented internal audit systems and procedures in order to verify compliance with these investment limits.

Specific reference to the current investment position within the above group shall also be made in the semi-annual and annual reports, as well as in the quarterly investment tables.

### **Permitted Mutual Fund investments and limits**

The permitted investments for Mutual Funds and the investment limits set, based on the applicable legal and regulatory framework, are listed in detail in Annex A of this Prospectus.



## ► 2.7 Borrowing policy

When acting on behalf of the Mutual Funds, the Company and the Depositary may not borrow, except in the event of a back-to-back loan in foreign currency.

Notwithstanding the above, it is permitted to conclude temporary loan agreements on behalf of the Mutual Fund, with credit institutions exclusively, amounting up to 10% of the Mutual Fund's net assets, only to satisfy redemption applications for its units, in case the liquidation of its assets is considered as unprofitable. It is permitted to pledge the transferable securities of the Mutual Fund as collateral for the above loans.



## ► 2.8 Valuation rules of assets, calculation & publication of prices

The Mutual Fund's net assets, the number of its units, the unit net price, the subscription and redemption prices are calculated each business day and shall be posted on the Company's website.

### **Mutual Funds (other than Money Market Funds)**

1. The value of the Mutual Fund's net assets shall be determined after subtracting the remuneration and fees of the Company, the Depository and the members of the regulated markets, the costs of all mandatory publications according to Law no. 4099/12, the expenses to be borne by the Mutual Fund according to the Regulation, as well as the profits distributed to unit holders at the valuation of 31 December of each year.
2. The net price of the Mutual Fund's unit/unit of each class, for Mutual Funds with several share classes, shall be determined by dividing the total value of the Mutual Fund's net assets/part of net assets which corresponds to each unit class, by the number of Mutual Fund units/units of the respective class. The subscription price and the redemption price of the Mutual Fund's unit/unit of each class may exceed or be lower, respectively, of the net price of the Mutual Fund unit/unit of the respective unit class, at the percentage of the respective applicable subscription or redemption fee.

The Company shall assess the Mutual Fund assets at fair value, according the specific provisions of Law no. 4308/2014 and the accounting rules set by decision of the Hellenic Capital Market Commission. The fair values shall be determined and the relevant notifications shall be made pursuant to the IFRSs.

### **Money Market Funds (MMFs)**

Especially regarding the Money Market Fund "Piraeus Standard Variable NAV Money Market Fund" managed by the Company, the following shall apply:

1. The Mutual Fund shall calculate the net asset value per unit of any unit category, as the difference between the sum of all assets of any unit category of the Mutual Fund and the sum of all liabilities of such category, which shall be measured by using mark-to-market or mark-to-model or both methods, divided by the number of units of the corresponding category. The net asset value per unit shall be rounded off to the closest basis point or its equal. The issue amount and the redemption amount of each unit category of the Mutual Fund may exceed or fall short, respectively, of the net price of the unit of the respective unit category by the percentage of the relevant applicable issue or redemption commission.
2. The MFMC shall evaluate the assets of the Mutual Fund using mark-to-market, if this is possible. Where using mark-to-market:
  - a) the asset of an MMF shall be valued at the more prudent side of bid and offer unless the asset can be closed out at mid-market;
  - b) only good quality market data shall be used; such data shall be assessed based on all of the following factors:
    - i. the number and quality of the counterparties
    - ii. the volume and turnover in the market of the asset of the Mutual Fund;
    - iii. the issue size and the portion of the issue that the MMF plans to buy or sell.

Where use of mark-to-market is not possible or the market data is not of sufficient quality, an asset of an MMF shall be valued conservatively by using mark-to-model. The model shall accurately estimate the intrinsic value of the asset of an MMF, based on all of the following up-to-date key factors:

- a. the volume and turnover in the market of that asset;
- b. the issue size and the portion of the issue that the MMF plans to buy or sell;
- c. market risk, interest rate risk, credit risk attached to the asset.

When using mark-to-model, the amortised cost method shall not be used.



With the exception of Piraeus Income 2026 (II) European Bond and the Euroxx Hellenic Recovery Balanced Fund, the following apply:

For the purpose of protecting existing unit holders and by way of derogation from the above, the Management Company (A.E.D.A.K.) may apply a mechanism for adjusting the net asset value and the net unit price (“swing pricing”), so that the cost of rebalancing the Mutual Fund’s portfolio arising from significant changes in the Mutual Fund’s capital (i.e., substantial subscriptions or redemptions) is attributed to the unit holders who trigger such changes (i.e., those subscribing for or redeeming units), thereby limiting the cost borne by the remaining existing unit holders.

More specifically, the Management Company may activate the mechanism for adjusting the net asset value and the net unit price when net subscriptions or redemptions exceed the “activation threshold”, which is the predetermined liquidity level internally set by the Management Company. **The maximum swing factor**—i.e., the percentage adjustment of the net asset value expressed as a percentage of the net asset value prior to the application of swing pricing—that may be applied **shall not exceed [2%]** of the net unit price, as defined in the Management Company’s applicable Policy. Any increase of the maximum swing factor requires a resolution of the Board of Directors of the Management Company.

The application of the swing pricing mechanism may result in unit holders subscribing or redeeming units at a net unit price which is higher or lower, respectively, than the net price that would have applied in the absence of the mechanism, so that the related transaction costs are borne by the investors generating the corresponding inflows or outflows.

The net asset value resulting after adjustment constitutes the reference value for the payment of redemption proceeds to unit holders or the receipt of subscription proceeds. The adjusted net asset value and the adjusted net unit price are published and constitute the official net asset value and net unit price of the Mutual Fund.

When the Management Company applies swing pricing, it calculates the adjusted Net Asset Value as follows:

- a. it calculates the total cost required to rebalance the Mutual Fund’s portfolio due to subscriptions or redemptions of units; and
- b. it allocates the cost among unit holders remaining in the Mutual Fund, unit holders subscribing for units, and unit holders redeeming units.

For the application of the swing pricing mechanism, the Management Company complies with the following principles:

- a. The estimated cost of rebalancing the Mutual Fund’s portfolio is calculated taking into account the net balance between subscriptions and redemptions of units.
- b. The cost of adjusting the Net Asset Value is calculated taking into account:
  - i. transactions actually carried out due to subscriptions or redemptions; or
  - ii. the cost of a theoretical investment or disinvestment, allocated pro rata to the portfolio positions prior to the application of swing pricing.
- c. For the calculation of the cost of rebalancing the portfolio, the Management Company takes into account transaction costs, bid-offer spreads, transaction taxes, settlement and clearing costs, and other direct and indirect costs associated with portfolio rebalancing.
- d. The calculation of the rebalancing cost is thoroughly documented and based on actual transaction data.
- e. The calculation of liquidity costs takes into account the Mutual Fund’s valuation policy.
- f. The adjustment of the Net Asset Value is applied to all (if any) unit classes of the Mutual Fund.

The Management Company ensures that investors cannot exploit information regarding the level of subscriptions and redemptions in order to place subscription or redemption orders under preferential terms.



When the Management Company decides to activate the above mechanism or to increase the maximum swing factor, as well as when the measure is discontinued, investors of the Mutual Fund are informed immediately by any appropriate means, and the Hellenic Capital Market Commission is also notified.



## ► 2.9 Profit distribution

### Mutual funds other than the Euroxx Hellenic Recovery Balanced Fund

- The Fund's revenues from interest and dividends may be reinvested or distributed to the unit holders annually or at one or more intermediate time spots during the year following a decision by the company, after subtracting the total expenses of the relevant, in the case, reference period.
- The Funds profits from the sale of the Mutual Funds assets may be reinvested or distributed to the unit holders annually or at one or more intermediate time spots during the year following a decision by the Company, after subtracting any capital loss which incurred until the end of the relevant, in the case, reporting period.
- If the Company decides to distribute income and profits a relevant announcement will be posted on the Company website on the Internet.
- Upon payment of the profits, it shall be required to withhold all corresponding taxes, pursuant to the applicable legislation at the time of the payment of the profits.
- The management year of the Mutual Funds has a duration of twelve (12) months, with an end date of use on December 31 of each year.
- Exceptionally,
  - The first management year of the Piraeus Target Maturity 2027 I Income Hellenic Bond Fund has been set for a period of less than twelve (12) months, i.e. until 31.12.2022.
  - The first management year of the Piraeus Target Maturity 2028 I Income European Bond Fund has been set for a period of less than twelve (12) months, i.e. until 31.12.2023.
  - The first management year of the Piraeus Target Maturity 2028 II Income European Bond Fund has been set for a period of less than twelve (12) months, i.e. until 31.12.2023.
  - The first management year of the Piraeus Target Maturity 2029 I Income European Bond Fund has been set for a period of less than twelve (12) months, i.e. until 31.12.2023.
  - The first management year of the Piraeus Target Maturity 2026 I Income European Bond Fund has been set for a period of less than twelve (12) months, i.e. until 31.12.2023.
  - The first management year of the Piraeus Income 2026 European Bond Fund has been set for a period of less than twelve (12) months, i.e. until 31.12.2024.
  - The first management year of the Piraeus Target Maturity 2029 II Income European Bond Fund has been set for a period of less than twelve (12) months, i.e. until 31.12.2024.
  - The first management year of the Piraeus Target Maturity 2027 I Income European Bond Fund has been set for a period of less than twelve (12) months, i.e. until 31.12.2024.
  - The first management year of the Piraeus Income 2026 (II) European Bond Fund has been set for a period of less than twelve (12) months, i.e. until 31.12.2024.
  - The first management year of the Piraeus Target Maturity 2027 II Income European Bond Fund has been set for a period of less than twelve (12) months, i.e. until 31.12.2024.
  - The first management year of the Piraeus Target Maturity 2029 III Income European Bond Fund has been set for a period of less than twelve (12) months, i.e. until 31.12.2024.
  - The first management year of the Piraeus Target Maturity 2028 III Income European Bond Fund has been set for a period of less than twelve (12) months, i.e. until 31.12.2025.



- The first management year of the Piraeus Target Maturity 2027 I European Bond Fund has been set for a period of less than twelve (12) months, i.e. until 31.12.2025.
- The first management year of the Piraeus Enhanced Income I Bond Fund has been set for a period of less than twelve (12) months, i.e. until 31.12.2025.
- The first management year of the Piraeus Enhanced Income II Bond Fund has been set for a period of less than twelve (12) months, i.e. until 31.12.2025.
- The first management year of the Piraeus Enhanced Income III Bond Fund has been set for a period of less than twelve (12) months, i.e. until 31.12.2026.
- o The first management year of the Piraeus Target 2055 Life Cycle Fund has been set for a period of less than twelve (12) months, i.e. until 31.12.2025.

For the Euroxx Hellenic Recovery Balanced Fund, the following apply:

- Mutual Fund revenues from interest and dividends may be reinvested or distributed annually to the unit holders, after subtracting the total expenses for the financial year as specified in the MF Regulation article 6.
- The Company may reinvest or distribute, at its sole discretion, to the unit holders any profits from the sale of the Mutual Fund's assets, after subtracting any capital loss which incurred until the end of the financial year.
- If the Company decides to distribute profits, such distribution will be performed within three (3) months upon expiry of each twelve-month management period, following an announcement on the Company's website. The distribution shall be made to all unit-holders that were active on the last day of the management year, during which the aforementioned profits were generated.
- Unit-holders may request reinvestment of their profits in the Mutual Fund without commission.
- Upon payment of the profits, it shall be required to withhold all corresponding taxes, pursuant to the applicable legislation at the time of the payment of the profits.



## 2.10 Past returns

I. The past returns are calculated based on the net asset value of each Mutual Fund and the figures are calculated based on the reinvestment of all revenue which may be distributed.

### Annual Returns

#### Annual Returns | Share class R

Mutual Funds	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Piraeus Hellenic Equity Fund (R)	0,5%	20,2%	-23,3%	46,8%	-9,8%	12,2%	6,7%	40,8%	13,1%	47,0%
Piraeus Dymanic Companies Hellenic Equity Fund (R)	5,8%	28,7%	-17,4%	40,4%	-2,6%	17,7%	5,2%	37,5%	10,1%	42,7%
Piraeus US Equity Fund (R)	10,5%	-1,4%	-1,8%	26,2%	6,7%	31,1%	-17,0%	22,4%	28,9%	2,1%
Piraeus Eurozone Equity Fund (R)	-0,6%	5,3%	-13,6%	21,3%	-4,5%	18,0%	-9,5%	16,2%	6,3%	15,4%
Piraeus European Balanced Fund (R)	-3,1%	0,9%	-8,0%	12,4%	-0,3%	8,0%	-10,7%	11,9%	5,2%	9,2%
Piraeus Income Balanced Fund (R)						8,5%	-7,0%	11,2%	3,0%	14,4%
Piraeus Hellenic Balanced Fund (R)	10,4%	29,3%	-13,0%	36,3%	-1,4%	6,8%	-5,2%	27,3%	8,9%	22,5%
Piraeus Hellenic Corporate Bond Fund (R)	9,0%	12,7%	-0,2%	11,2%	0,9%	2,9%	-8,9%	8,5%	6,4%	3,2%
Piraeus EURO Aggregate Bond Fund (R) <sup>1</sup>	4,1%	-6,3%	-0,5%	7,6%	-0,1%	1,9%	-9,1%	5,1%	1,4%	1,5%
Piraeus USD Aggregate Bond Fund (R) <sup>2</sup>	2,5%	-6,3%	1,2%	5,4%	-0,2%	-0,3%	-11,6%	0,4%	6,3%	-6,2%
Piraeus Hellenic Bond Fund (R)	13,8%	35,4%	0,1%	26,2%	7,2%	-3,9%	-19,3%	9,9%	1,6%	0,9%
Piraeus Medium Term Bond Fund (R) <sup>3</sup>	1,5%	2,2%	0,5%	0,5%	0,0%	-0,5%	-8,0%	4,9%	2,8%	2,5%
Piraeus Standard Variable NAV Money Market Fund (R)	1,4%	1,6%	0,5%	0,1%	-0,2%	-0,4%	-0,3%	2,1%	2,8%	1,7%
Piraeus International Bond Fund of Funds (R)	2,1%	-4,6%	0,9%	6,4%	1,0%	0,4%	-11,0%	2,8%	4,2%	-2,3%
Piraeus International Equity Fund of Funds (R)	4,1%	5,7%	-10,1%	23,8%	4,7%	23,0%	-11,7%	15,5%	14,6%	5,4%
Piraeus International Balanced Fund of Funds (R)	3,5%	0,5%	-4,1%	12,5%	2,3%	11,3%	-10,4%	7,9%	8,7%	0,4%
Piraeus Euro Conservative Balanced Fund of Funds <sup>4</sup>	-0,1%	1,4%	-5,9%	6,9%	0,9%	3,2%	-12,1%	5,8%	2,7%	2,3%

<sup>1</sup> The returns listed in the chart for the years 2016 – 2022 were achieved under circumstances which no longer apply due to a substantial change in the MF investment policy on 08.07.2022

<sup>2</sup> The returns listed in the chart for the years 2016 – 2022 were achieved under circumstances which no longer apply due to a substantial change in the MF investment policy on 24.05.2022

<sup>3</sup> The returns listed in the chart for the years 2016 – 2019 were achieved under circumstances which no longer apply due to a substantial change in the MF investment policy on 02.12.2019

<sup>4</sup> The returns listed in the chart for the years 2016 – 2017 were achieved under circumstances which no longer apply due to a substantial change in the MF investment policy on 17.02.2017



Piraeus Low Volatility Balanced Fund of Funds(R)								-4.5%	1,4%	4,3%	0,5%
Piraeus Emerging Markets Equity Fund of Funds (R) <sup>5</sup>	2,0%	6,0%	-8,4%	14,1%	1,4%	2,6%	-14.6%	2,2%	9,6%	10,2%	

## Annual Returns | Share class I

Mutual Funds	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Piraeus Hellenic Equity Fund (I)				48,8%	-8,5%	13,8%	8,3%	42,7%	14,7%	49,0%
Piraeus Dynamic Companies Hellenic Equity Fund (I)				42,2%	-1,3%	19,2%	6,5%	39,2%	11,5%	44,5%
Piraeus US Equity Fund (I)				27,8%	8,1%	32,7%	-15,9%	23,9%	30,4%	3,4%
Piraeus Eurozone Equity Fund (I)				22,8%	-3,3%	19,5%	-8,3%	17,6%	7,7%	16,9%
Piraeus Ideas Global Equity Fund (I)							-14,6%	24,6%	10,8%	15,0%
Piraeus European Balanced Fund (I)				13,1%	0,4%	8,7%	-10,1%	12,6%	16,8%	10,3%
Piraeus Income Balanced Fund (I) <sup>6</sup>	11,1%	28,2%	-10,4%	34,9%	-5,3%	9,5%	-6,1%	12,2%	6,0%	15,5%
Piraeus Hellenic Balanced Fund (I)				37,8%	-0,3%	8,0%	-4,2%	28,7%	4,0%	23,9%
Piraeus Hellenic Corporate Bond Fund (I)				12,0%	1,7%	3,6%	-8,3%	9,3%	10,1%	4,0%
Piraeus EURO Aggregate Bond Fund (I) <sup>7</sup>				8,2%	0,5%	2,4%	-8,6%	5,6%	7,1%	2,1%
Piraeus USD Aggregate Bond Fund (I) <sup>8</sup>				6,0%	0,4%	0,2%	-11,1%	0,9%	2,0%	-5,7%
Piraeus Hellenic Bond Fund (I)				27,2%	8,1%	-3,1%	-18,6%	10,8%	6,9%	1,7%
Piraeus Medium Term Bond Fund (I) <sup>9</sup>				0,6%	0,3%	-0,2%	-7,7%	5,3%	2,4%	3,0%
Piraeus Standard Variable NAV Money Market Fund (I)				0,3%	0,0%	-0,3%	-0,2%	2,2%	3,3%	1,9%
Piraeus International Bond Fund of Funds (I)				6,8%	1,4%	0,8%	-10,6%	3,2%	3,0%	-1,8%
Piraeus International Equity Fund of Funds (I)				25,1%	5,8%	24,2%	-10,7%	16,7%	15,8%	6,5%
Piraeus Euro Conservative Balanced Fund of Funds				7,6%	1,5%	3,7%		-	-	-
Piraeus Emerging Markets Equity Fund of Funds (I)				15,5%	2,6%	3,8%	-13,5%	3,4%	10,8	11,5%

<sup>5</sup>The returns listed in the chart for the years 2016 – 2018 were achieved under circumstances which no longer apply due to a substantial change in the MF investment policy on 20.02.2018

<sup>6</sup>The returns listed in the chart for the years 2016 – 2019 were achieved under circumstances which no longer apply due to a substantial change in the MF investment policy on 20.11.2019

<sup>7</sup> The returns listed in the chart for the years 2019 – 2021 were achieved under circumstances which no longer apply due to a substantial change in the MF investment policy on 08.07.2022

<sup>8</sup> The returns listed in the chart for the years 2019 – 2021 were achieved under circumstances which no longer apply due to a substantial change in the MF investment policy on 24.05.2022

<sup>9</sup>The returns listed in the chart for the year 2019 were achieved under circumstances which no longer apply due to a substantial change in the MF investment policy on 02.12.2019



## Annual Returns | Share class U

Mutual Funds	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Piraeus Hellenic Equity Fund (U)				50,3%	-7,9%	14,5%	9,0%	43,7%	15,5%	50,1%
Piraeus Eurozone Equity Fund (U)				24,2%	-2,2%	20,8%	-7,3%	18,9%	8,9%	18,1%
Piraeus US Equity Fund (U)									31,8%	4,6%
Piraeus European Balanced Fund (U)									6,4%	10,8%
Piraeus Hellenic Bond Fund (U)				27,8%	8,6%	-2,6%	-18,3%	11,3%	2,8%	2,2%
Piraeus USD Aggregate Bond Fund (U) <sup>10</sup>				6,5%	0,8%	0,7%	-10,7%	1,3%	7,3%	-5,3%
Piraeus Medium Term Bond Fund (U) <sup>11</sup>				0,8%	0,4%	-0,1%	-7,6%	5,5%	3,6%	3,2%
Piraeus EURO Aggregate Bond Fund (U)									2,4%	2,5%

## Annual Returns | Piraeus Private Banking Distribution Network

Mutual Funds	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Piraeus Ideas Global Equity Fund – Private Banking							-15,7%	23,0%	15,3%	13,6%
Piraeus Dynamic Companies Hellenic Equity Fund - Private Banking										42,7%
Piraeus European Balanced Fund - Private Banking										9,2%

<sup>10</sup> The returns listed in the chart for the years 2019 – 2022 were achieved under circumstances which no longer apply due to a substantial change in the MF investment policy on 24.05.2022

<sup>11</sup>The returns listed in the chart for the year 2019 were achieved under circumstances which no longer apply due to a substantial change in the MF investment policy on 02.12.2019



## Annual Returns | Independent Distributors

Mutual Funds	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Euroxx Hellenic Recovery Balanced Fund (R)				35,5%	-5,5%	6,3%	-0,3%	19,2%	10,0%	21,26%
Euroxx Hellenic Recovery Balanced Fund (I)				36,5%	-4,7%	7,1%	0,4%	20,1%	10,8%	22,16%

## Annual Returns | Mutual funds that do not offer unit classes

Mutual Funds	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Piraeus Target Maturity 2027 I Income Hellenic Bond Fund								9,8%	3,7%	1,8%
Piraeus Target Maturity 2028 I Income European Bond Fund									4,4%	2,6%
Piraeus Target Maturity 2028 II Income European Bond Fund									3,3%	2,2%
Piraeus Target Maturity 2029 I Income European Bond Fund									4,1%	2,6%
Piraeus Target Maturity 2026 I Income European Bond Fund									3,3%	1,8%
Piraeus Target Maturity 2029 II Income European Bond Fund										2,7%
Piraeus Target Maturity 2027 I Income European Bond Fund										2,2%
Piraeus Income 2026 (II) European Bond Fund European Bond Fund										1,8%
Piraeus Target Maturity 2027 II Income European Bond Fund										2,1
Piraeus Target Maturity 2029 III Income European Bond Fund										2,7%

A) No information on past returns for Piraeus International Balanced Fund of Funds (I) is provided because a total redemption of mutual fund shares took place on 18.12.2019 before the completion of a twelve-month period of operation of category (I).

B) No information on past returns for UCITS is provided for Piraeus Euro Conservative Balanced Fund of Funds (I) for 2022 because a total redemption of mutual fund shares took place on 19.04.2022 before the completion of a twelve-month period of operation of category (I) for the year 2022.

C) No information on past returns for Piraeus Target Maturity 2028 III European Bond Fund, Piraeus Target Maturity 2027 I European Bond Fund, Piraeus Enhanced Income I Bond Fund, Piraeus Enhanced Income II Bond Fund and Piraeus Target 2055 Life Cycle Fund is provided because the inception date of distribution of shares is



the year 2025 thus they have not completed a full calendar year of operation, and therefore there are insufficient data in order to provide the investors with any useful indications regarding past returns.

D) No information on past returns for Piraeus Enhanced Income III Bond Fund is provided because the inception date of distribution of shares is the year 2026 thus they have not completed a full calendar year of operation, and therefore there are insufficient data in order to provide the investors with any useful indications regarding past returns.

II. The MFMC has defined as benchmark the following index provided by the administrator "Hellenic Stock Exchanges - Athens Stock Exchange" (ATHEX), which is registered in the register of benchmark administrators of article 36 of Regulation (EU) 2016/ 1011, for Mutual Fund

- Piraeus Hellenic Equity Fund

for the purpose of comparing their returns:

Mutual Fund	Benchmark
Piraeus Hellenic Equity Fund	Athens Stock Exchange General Index (ASE)

For the other UCITS, the M.F.M.C. does not use or imply a reference to a benchmark.

III. The following chart indicates the returns of the Mutual Fund portfolios managed by the Company over the past ten years and the corresponding returns of the benchmarks used by the said MFs over the same amount of time for comparison purposes:

Mutual Funds	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Piraeus Hellenic Equity Fund (R)	0,5%	20,2%	-23,3%	46,8%	-9,8%	12,2%	6,7%	40,8%	13,1%	47,0%
Piraeus Hellenic Equity Fund (I)				48,8%	-8,5%	13,8%	8,3%	42,7%	14,7%	49,0%
Piraeus Hellenic Equity Fund (U)				50,3%	-7,9%	14,5%	9,0%	43,7%	15,5%	50,1%
Benchmark	1,9%	24,7%	-23,6%	49,5%	-11,7%	10,4%	4,1%	39,1%	13,7%	44,3%

A breakdown of the Mutual Fund returns achieved under different circumstances, due to a change in investment grade or a material change in the MF investment policy, shall be indicated in the aforementioned annual return table (under I.).

It must be pointed out that the Mutual Fund return may deviate from the return of its benchmark.



## ► 2.11 Fees, remunerations & expenses to be borne by the Mutual Fund & its unit-holders

The Company's board of directors shall clearly determine, within the limits set in the Mutual Fund Regulation, the policy of all fees which are borne by the unit-holders, by setting quantitative and/or qualitative criteria based on which they are classified (e.g. private investors, institutional investors, legal entities governed by public or private law, social security organisations, commercial or other companies, the amount of the capital invested in the Mutual Fund, the specific customer's relationship with the Company, etc.). The fee policy is posted on the Company's website. The Company is in a position to adequately justify the use and objective application of these criteria.

### ► 2.11.1 Fees borne by the Mutual Fund unit holders

#### Mutual Fund subscription fee

When subscribing units, the Company may collect a fee, which is calculated based on a percentage of the net unit price.

The subscription fees of the Mutual Fund units and their classes, where available, vary below the maximum limits provided for in each Mutual Fund Regulation. Where share classes exist, the unit subscription price is calculated separately for each class. In the following table, the maximum commission rate when subscribing shares is presented within the framework of the company's current applicable pricing policy

Investors can be informed about the exact Mutual Fund subscription fees from the company's Pricing policy which is available on the Company's website on the internet at <https://www.piraeusaedak.gr/el/enimerosi-ependiton/politikes>.

**Table of Mutual Fund subscription fees**

Mutual Fund subscription fee per unit class						
Mutual Fund		R	Private Banking	I	U	E
Piraeus Hellenic Equity Fund	up to	1,50%	0,00%	0,00%	0,00%%	0,00%
Piraeus Dymanic Companies Hellenic Equity Fund	up to	1,50%	0,00%	0,00%	0,00%	0,00%
Piraeus US Equity Fund	up to	1,50%	0,00%	0,00%	0,00%	0,00%
Piraeus Eurozone Equity Fund	up to	1,50%	0,00%	0,00%	0,00%	0,00%
Piraeus European Balanced Fund	up to	1,25%	0,00%	0,00%	0,00%	0,00%
Piraeus Income Balanced Fund	up to	1,25%	Not Available	0,00%	Not Available	0,00%
Piraeus Hellenic Balanced Fund	up to	1,25%	0,00%	0,00%	Not Available	Not Available
Piraeus Hellenic Corporate Bond Fund	up to	0,50%	0,00%	0,00%	Not Available	0,00%
Piraeus EURO Aggregate Bond Fund	up to	0,50%	0,00%	0,00%	0,00%	0,00%



Piraeus USD Aggregate Bond Fund	up to	0,50%	0,00%	0,00%	0,00%	0,00%
Piraeus Hellenic Bond Fund	up to	0,50%	0,00%	0,00%	0,00%	0,00%
Piraeus Medium Term Bond Fund	up to	0,50%	0,00%	0,00%	0,00%	0,00%
Piraeus Standard Variable NAV Money Market Fund	up to	0,00%	0,00%	0,00%	0,00%	0,00%
Piraeus International Bond Fund of Funds	up to	0,50%	0,00%	0,00%	Not Available	Not Available
Piraeus International Balanced Fund of Funds	up to	1,25%	0,00%	0,00%	Not Available	Not Available
Piraeus Euro Conservative Balanced Fund of Funds	up to	1,25%	0,00%	0,00%	Not Available	Not Available
Piraeus Low Volatility Balanced Fund of Funds	up to	1,25%	Not Available	0,00%	0,00%	0,00%
Piraeus International Equity Fund of Funds	up to	1,50%	0,00%	0,00%	Not Available	Not Available
Piraeus Emerging Markets Equity Fund of Funds	up to	1,50%	0,00%	0,00%	Not Available	Not Available
Piraeus Ideas Global Equity Fund	up to	1,50%	0,00%	0,00%	0,00%	0,00%
Euroxx Hellenic Recovery Balanced Fund	up to	0,00%	Not Available	0,00%	Not Available	Not Available

#### Mutual Fund subscription fee (Funds which have no share classes)

Mutual Fund	Mutual Fund subscription fee
Piraeus Target Maturity 2027 I Income Hellenic Bond Fund	0,00%
Piraeus Target Maturity 2028 I Income European Bond Fund	0,00%
Piraeus Target Maturity 2028 II Income European Bond Fund	0,00%
Piraeus Target Maturity 2029 I Income European Bond Fund	0,00%
Piraeus Target Maturity 2026 I Income European Bond Fund	0,10%
Piraeus Target Maturity 2029 II Income European Bond Fund	0,10%
Piraeus Target Maturity 2027 I Income European Bond Fund	0,10%
Piraeus Income 2026 (II) European Bond Fund	0,10%
Piraeus Target Maturity 2027 II Income European Bond Fund	0,10%
Piraeus Target Maturity 2029 III Income European Bond Fund	0,10%



Piraeus Target Maturity 2028 III Income European Bond Fund	0,20%
Piraeus Target Maturity 2027 I European Bond Fund	0,20%
Piraeus Enhanced Income I Bond Fund	0,00%
Piraeus Enhanced Income II Bond Fund	0,10%
Piraeus Enhanced Income III Bond Fund	0,10%
Piraeus Target 2055 Life Cycle Fund	3,00%

### Mutual Fund units redemption fee

When redeeming units, the Company may collect a fee, which is calculated based on a percentage of the net unit price.

The redemption fees of the Mutual Fund units and their classes, where available, vary below the maximum limits provided for in each Mutual Fund Regulation. Where share classes exist, the unit redemption price is calculated separately for each class.

In the following table, the maximum commission rate when subscribing shares is presented within the framework of the company's current applicable pricing policy

Investors can be informed about the exact Mutual Fund subscription fees from the company's Pricing policy which is available on the Company's website on the internet at <https://www.piraeusaedak.gr/el/enimerosi-ependiton/politikes>.

### Table of Mutual Fund redemption fees

Mutual Fund	Mutual Fund redemption fee per unit class					
		R	Private Banking	I	U	E
Piraeus Hellenic Equity Fund	up to	0,00%	0,00%	0,00%	0,00%	0,00%
Piraeus Dynamic Companies Hellenic Equity Fund	up to	0,00%	0,00%	0,00%	0,00%	0,00%
Piraeus US Equity Fund	up to	0,00%	0,00%	0,00%	0,00%	0,00%
Piraeus Eurozone Equity Fund	up to	0,00%	0,00%	0,00%	0,00%	0,00%
Piraeus European Balanced Fund	up to	0,00%	0,00%	0,00%	0,00%	0,00%
Piraeus Income Balanced Fund	up to	0,00%	Not Available	0,00%	Not Available	0,00%
Piraeus Hellenic Balanced Fund	up to	0,00%	0,00%	0,00%	Not Available	Not Available



Piraeus Hellenic Corporate Bond Fund	up to	0,00%	0,00%	0,00%	Not Available	0,00%
Piraeus EURO Aggregate Bond Fund	up to	0,00%	0,00%	0,00%	0,00%	0,00%
Piraeus USD Aggregate Bond Fund	up to	0,00%	0,00%	0,00%	0,00%	0,00%
Piraeus Hellenic Bond Fund	up to	0,00%	0,00%	0,00%	0,00%	0,00%
Piraeus Medium Term Bond Fund	up to	0,00%	0,00%	0,00%	0,00%	0,00%
Piraeus Standard Variable NAV Money Market Fund	up to	0,00%	0,00%	0,00%	0,00%	0,00%
Piraeus International Bond Fund of Funds	up to	0,00%	0,00%	0,00%	Not Available	Not Available
Piraeus Internationall Balanced Fund of Funds	up to	0,00%	0,00%	0,00%	Not Available	Not Available
Piraeus Euro Conservative Balanced Fund of Funds	up to	0,00%	0,00%	0,00%	Not Available	Not Available
Piraeus Low Volatility Balanced Fund of Funds	up to	0,00%	Not Available	0,00%	0,00%	0,00%
Piraeus International Equity Fund of Funds	up to	0,00%	0,00%	0,00%	Not Available	Not Available
Piraeus Emerging Markets Equity Fund of Funds	up to	0,00%	0,00%	0,00%	Not Available	Not Available
Piraeus Ideas Global Equity Fund	up to	0,00%	0,00%	0,00%	0,00%	0,00%
Euroxx Hellenic Recovery Balanced Fund	up to	0,00%	Not Available	0,00%	Not Available	Not Available

#### Mutual Fund redemption fee (Funds which have no share classes)

Mutual Fund	Mutual Fund redemption fee
Piraeus Target Maturity 2027 I Income Hellenic Bond Fund	2,00%
Piraeus Target Maturity 2028 I Income European Bond Fund	2,00%
Piraeus Target Maturity 2028 II Income European Bond Fund	2,00%
Piraeus Target Maturity 2029 I Income European Bond Fund	2,00%
Piraeus Target Maturity 2026 I Income European Bond Fund	2,00%
Piraeus Target Maturity 2029 II Income European Bond Fund	2,00%
Piraeus Target Maturity 2027 I Income European Bond Fund	2,00%
Piraeus Income 2026 (II) European Bond Fund	2,00%



Piraeus Target Maturity 2027 II Income European Bond Fund	2,00%
Piraeus Target Maturity 2029 III Income European Bond Fund	2,00%
Piraeus Target Maturity 2028 III Income European Bond Fund	2,00%
Piraeus Target Maturity 2027 I European Bond Fund	2,00%
Piraeus Enhanced Income I Bond Fund	2,00%
Piraeus Enhanced Income II Bond Fund	2,00%
Piraeus Enhanced Income III Bond Fund	1,00%
Piraeus Target 2055 Life Cycle Fund	0,00%

The Piraeus Enhanced Income I Bond Fund is subject to a gradually decreasing redemption fee, which is reduced to zero for redemptions made on or after 03.09.2029. Further information is available in the Pricing Policy of Piraeus Asset Management MFMC, as published on the company's website: [www.piraeusaedak.gr](http://www.piraeusaedak.gr).

The Piraeus Enhanced Income II Bond Fund is subject to a gradually decreasing redemption fee, which is reduced to zero for redemptions made on or after 13.12.2029. Further information is available in the Pricing Policy of Piraeus Asset Management MFMC, as published on the company's website: [www.piraeusaedak.gr](http://www.piraeusaedak.gr).

The distribution of the net assets of the above UCITS with predetermined maturity to the unitholders who have retained their investment until their respective liquidation dates [02.12.2027, 28.02.2028, 31.05.2028, 31.07.2029, 31.10.2026, 28.02.2029, 23.04.2027, 30.06.2026, 30.09.2027, 18.12.2029, 29.02.2028 and 15.11.2027] will be carried out without any fees being charged to these unitholders

It should be noted that Piraeus Bank's Private Banking customers and those who acquire participation in the Euroxx Hellenic Recovery Balanced Fund through the distribution network of the company "Euroxx Securities AEPEY", may be charged with the cost of the investment service provided to them in accordance with the applicable Price List of Piraeus Bank or "Euroxx Securities AEPEY", as the case may be.

Especially for the following Mutual Funds

- Piraeus International Bond Fund of Funds
- Piraeus International Balanced Fund of Funds
- Piraeus Emerging Markets Equity Fund of Funds
- Piraeus International Equity Fund of Funds
- Piraeus Euro Conservative Balanced Fund of Funds
- Piraeus Low Volatility Balanced Fund of Funds

investing in units or equity of UCITSs or other collective investment undertakings which are managed, directly or through assignment, by the Company or any other company affiliated with the Company, under a joint management or joint control regime or due to a significant direct or indirect participation, the Company or its affiliated company shall not charge any subscription or redemption fees for the aforementioned investments.

2.11.2 Fees, remunerations & other expenses to be borne by the Mutual Funds' assets according to their Regulation

2.11.2.1 Management fee



The management fee is calculated annually, based on a percentage of the average daily valuation of the Mutual Fund's net asset value. It is collected at the end of each month.

The management fee includes the Company's remuneration, the remuneration of the investment adviser and/or the manager of the Mutual Funds, in the event that the respective tasks have been assigned to them.

Share classes vary as regards the management fee rate. In particular, the maximum management fee to which the Company is entitled is determined for each Mutual Fund as follows:

#### Mutual Fund management fee per unit class

Mutual Fund management fee per unit class					
Mutual Fund	R	Private Banking	I	U	E
Piraeus Hellenic Equity Fund	2,25%	Inactive category	1,00%	0,13%	Inactive category
Piraeus Dymanic Companies Hellenic Equity Fund	2,25%	2,25%	1,15%	Inactive category	Inactive category
Piraeus US Equity Fund	2,25%	Inactive category	1,15%	0,13%	Inactive category
Piraeus Eurozone Equity Fund	2,25%	Inactive category	1,15%	0,13%	Inactive category
Piraeus European Balanced Fund	1,00%	1,00%	0,50%	0,15%	Inactive category
Piraeus Income Balanced Fund	1,50%	Not Available	0,75%	Not available	Inactive category
Piraeus Hellenic Balanced Fund	1,75%	Inactive category	0,80%	Not available	Not available
Piraeus Hellenic Corporate Bond Fund	1,10%	Inactive category	0,50%	Not available	Inactive category
Piraeus EURO Aggregate Bond Fund	1,00%	Inactive category	0,50%	0,13%	Inactive category
Piraeus USD Aggregate Bond Fund	1,00%	Inactive category	0,50%	0,13%	Inactive category
Piraeus Hellenic Bond Fund	1,25%	Inactive category	0,50%	0,13%	Inactive category
Piraeus Medium Term Bond Fund	0,75%	Not Available	0,35%	0,10%	Inactive category
Piraeus Standard Variable NAV Money Market Fund	0,20%	Inactive category	0,10%	Inactive category	Inactive category
Piraeus International Bond Fund of Funds	0,80%	Inactive category	0,40%	Not available	Not available
Piraeus Internationall Balanced Fund of Funds	1,20%	Inactive category	0,00%	Not available	Not available



Piraeus Euro Conservative Balanced Fund of Funds	1,20%	Inactive category	0,00%	Not available	Not available
Piraeus Low Volatility Balanced Fund of Funds	0,50%	Not Available	Inactive category	Inactive category	Inactive category
Piraeus International Equity Fund of Funds	1,80%	Inactive category	0,85%	Not available	Not available
Piraeus Emerging Markets Equity Fund of Funds	2,00%	Inactive category	1,00%	Not available	Not available
Piraeus Ideas Global Equity Fund	2,25%	2,25%	1,10%	Inactive category	Inactive category
Euroxx Hellenic Recovery Balanced Fund	1,50%	Not Available	0,75%	Not available	Not available

#### Mutual Fund management fee (Funds which have no share classes)

Mutual Fund	Mutual Fund management fee
Piraeus Target Maturity 2027 I Income Hellenic Bond Fund	0,75%
Piraeus Target Maturity 2028 I Income European Bond Fund	1,00%
Piraeus Target Maturity 2028 II Income European Bond Fund	0,70%
Piraeus Target Maturity 2029 I Income European Bond Fund	0,70%
Piraeus Target Maturity 2026 I Income European Bond Fund	0,75%
Piraeus Target Maturity 2029 II Income European Bond Fund	0,70%
Piraeus Target Maturity 2027 I Income European Bond Fund	0,70%
Piraeus Income 2026 (II) European Bond Fund	1,00%
Piraeus Regular Income Strategy 2027 (II) European Bond Fund	1,00%
Piraeus Regular Income Strategy 2029 (III) European Bond Fund	1,00%
Piraeus Regular Income Strategy 2028 (III) European Bond Fund	1,00%
Piraeus Target Maturity 2027 I European Bond Fund	0,80%
Piraeus Enhanced Income I Bond Fund	1,00%
Piraeus Enhanced Income II Bond Fund	1,00%
Piraeus Enhanced Income III Bond Fund	1,00%
Piraeus Target 2055 Life Cycle Fund	0,75%

The management fee has already been subtracted from the net price of each Mutual Fund.

Especially for the following Mutual Funds



- Piraeus International Bond Fund of Funds
- Piraeus International Balanced Fund of Funds
- Piraeus Emerging Markets Equity Fund of Funds
- Piraeus International Equity Fund of Funds
- Piraeus Euro Conservative Balanced Fund of Funds
- Piraeus Low Volatility Balanced Fund of Funds

investing a significant part of their net assets in units or equity of UCITSs or other collective investment undertakings, the maximum amount of management fees borne by both the above Mutual Funds and the UCITS or other collective investment undertakings they intend to invest in, amounts to 4%.

#### 2.11.2.2 Depository fee

The depository fee is calculated annually, based on a percentage of the average daily valuation of the Mutual Fund's net asset value. It is collected at the end of each month.

The depository fee includes the Depository's remuneration and the remuneration of any third party that holds all or part of the Mutual Funds assets for safe-keeping (similar to the above).

Share classes vary as regards the depository fee rate. In particular, the maximum depository fee to which the Depository is entitled is determined for each Mutual Fund as follows:

The depository fee has already been subtracted from the net price of each Mutual Fund.

**Table of Mutual Fund depository fees per unit class**

Mutual Fund depository fee per unit class					
Mutual Fund	R	Private Banking	I	U	E
Piraeus Hellenic Equity Fund	0,30%	Inactive category	0,15%	0,07%	Inactive category
Piraeus Dymanic Companies Hellenic Equity Fund	0,30%	0,30%	0,15%	Inactive category	Inactive category
Piraeus US Equity Fund	0,30%	Inactive category	0,15%	0,07%	Inactive category
Piraeus Eurozone Equity Fund	0,30%	Inactive category	0,15%	0,07%	Inactive category
Piraeus European Balanced Fund	0,30%	0,30%	0,15%	0,09%	Inactive category
Piraeus Income Balanced Fund	0,30%	Not available	0,10%	Not available	Inactive category
Piraeus Hellenic Balanced Fund	0,50%	Inactive category	0,15%	Not available	Not available
Piraeus Hellenic Corporate Bond Fund	0,20%	Inactive category	0,10%	Not available	Inactive category
Piraeus EURO Aggregate Bond Fund	0,12%	Inactive category	0,10%	0,07%	Inactive category



Piraeus USD Aggregate Bond Fund	0,12%	Inactive category	0,10%	0,07%	Inactive category
Piraeus Hellenic Bond Fund	0,20%	Inactive category	0,15%	0,07%	Inactive category
Piraeus Medium Term Bond Fund	0,12%	Inactive category	0,08%	0,07%	Inactive category
Piraeus Standard Variable NAV Money Market Fund	0,08%	Inactive category	0,05%	Inactive category	Inactive category
Piraeus International Bond Fund of Funds	0,08%	Inactive category	0,07%	Not available	Not available
Piraeus International Balanced Fund of Funds	0,12%	Inactive category	0,00%	Not available	Not available
Piraeus Euro Conservative Balanced Fund of Funds	0,12%	Inactive category	0,00%	Not available	Not available
Piraeus Low Volatility Balanced Fund of Funds	0,09%	Not available	Inactive category	Inactive category	Inactive category
Piraeus International Equity Fund of Funds	0,21%	Inactive category	0,10%	Not available	Not available
Piraeus Emerging Markets Equity Fund of Funds	0,30%	Inactive category	0,15%	Not available	Not available
Piraeus Ideas Global Equity Fund	0,25%	0,25%	0,15%	Inactive category	Inactive category
Euroxx Hellenic Recovery Balanced Fund	0,15%	Not available	0,15%	Not available	Not available

#### Mutual Fund depositary fee (Funds which have no share classes)

Mutual Fund	Mutual Fund custody fee
Piraeus Target Maturity 2027 I Income Hellenic Bond Fund	0,10%
Piraeus Target Maturity 2028 I Income European Bond Fund	0,10%
Piraeus Target Maturity 2028 II Income European Bond Fund	0,10%
Piraeus Target Maturity 2029 I Income European Bond Fund	0,10%
Piraeus Target Maturity 2026 I Income European Bond Fund	0,10%
Piraeus Income 2026 European Bond Fund	0,10%
Piraeus Target Maturity 2029 II Income European Bond Fund	0,10%
Piraeus Target Maturity 2027 I Income European Bond Fund	0,10%
Piraeus Income 2026 (II) European Bond Fund	0,10%
Piraeus Regular Income Strategy 2027 (II) European Bond Fund	0,10%



Piraeus Regular Income Strategy 2029 (III) European Bond Fund	0,10%
Piraeus Regular Income Strategy 2028 (III) European Bond Fund	0,10%
Piraeus Target Maturity 2027 I European Bond Fund	0,10%
Piraeus Enhanced Income I Bond Fund	0,10%
Piraeus Enhanced Income II Bond Fund	0,10%
Piraeus Enhanced Income III Bond Fund	0,10%
Piraeus Target 2055 Life Cycle Fund	0,20%

### 2.11.2.3 Performance fee

The variable performance fee ("performance fee") is borne by the Fund

Piraeus Hellenic Equity Fund (U)

- The model of the return on remuneration applied by the Company is in line with the investment objectives, strategy and investment policy of the mutual fund and is in line with the interest of the shareholders.
- For the calculation of the performance fee of the fund under management, the Company uses a benchmark, which is appropriate based on the investment policy and strategy of the fund and adequately reflects the risk-return profile of the fund. The General Index of the Athens Stock Exchange was defined as the benchmark of the fund. The administrator who provides the above benchmark is registered in Article 36 of Regulation (EU) 2016/1011.
- The method of calculating the performance fees followed by the Company is designed in a way to ensure that the performance fees are always proportional to the actual investment return of the fund. Through the method of calculation of remuneration applied by the Company, the artificial increases resulting from new subscription amounts are not taken into account when calculating the return of the fund.
- The maximum percentage of the Company's performance fee is mentioned in the Funds regulation. It rises up to 25% of any positive difference between the return on the net share price and the return on the current benchmark. The return on the net share price is defined as the quotient of the difference between the net price of the share of each day and that of the end of the previous calendar year to the net price of the share at the end of the previous calendar year. Respectively, the return of the current reference index is defined as the quotient of the difference of the reference index of each day from that of the end of the previous calendar year for the reference index of the end of the previous calendar year. Basis of calculation is the net asset value of the share of the end of the previous calendar year on the shares of the previous business day on the change of the difference between the return on the net asset value of the share from the end of the previous calendar year and the return of the current benchmark for the same period.
- The exact percentage of the performance fee is determined by a decision of the Board of Directors of the Company. Specifically the company, by Board Decision, has set a return fee of 15% on any positive difference between the return of the net asset value of the share class and the return of the benchmark with a maximum of 0.35% on the assets of the fund from which the percentage of the management fee is deducted.
- The date of crystallization of the return fee is set at 31/12 of each year.
- The reference reporting period is 5 years. In case the net asset value of the share class has underperformed against the current benchmark in a calendar year within the reporting period returns, the



Company will only be able to receive a variable performance fee within that period only if the pre-existing sub-performance has previously been recovered from future over-performance.

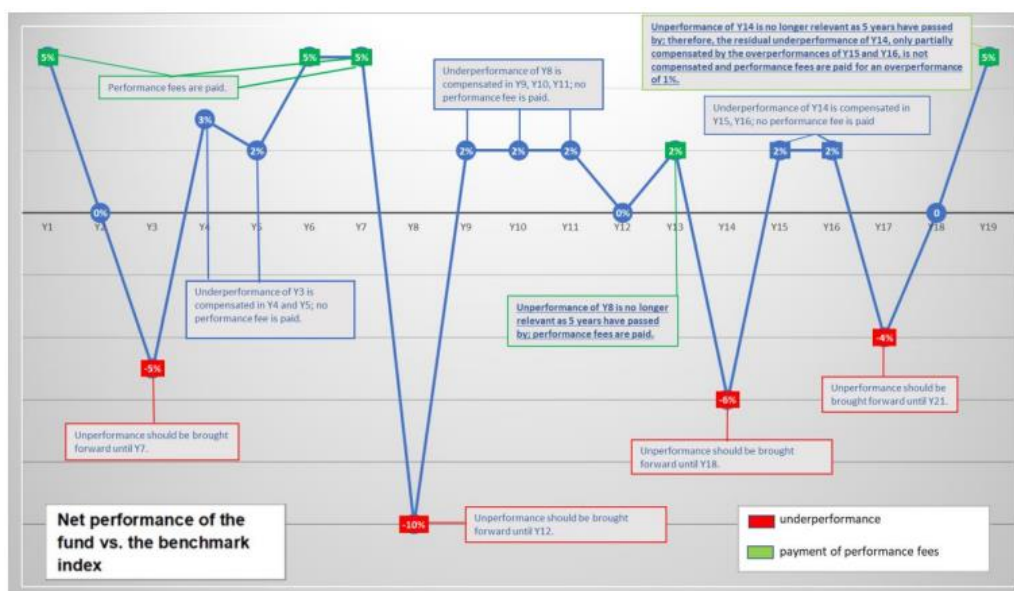
- Since the Net Asset Value of the managed funds is calculated every working day, the performance fee of the Company is calculated and added to the Net Asset Value every working day.
- The Company may receive a variable performance fee even in the event of a negative performance, if the net asset value of the share class has over-performed against the current benchmark.
- In alignment of the interests of the Company and the shareholders of the fund, as well as in the context of equal treatment of the shareholders, the frequency of accumulated performance fee, if any becomes required by the Company, is annual ( for all categories of shares of the managed mutual fund) and is collected by the Company within 10 days from the end of the calendar year to which it relates.
- The performance fee is based on the same benchmark used to determine the over performance of each mutual fund against the benchmark.
- The variable performance fee has already been deducted from the net value of the Fund.

#### Example for understanding the performance fee calculation model

	Net Performance	Undeperformance to be compensated in the following year	Payment of performance fees
Year 1	5%	0%	YES
Year 2	0%	0%	NO
Year 3	-5%	-5%	NO
Year 4	3%	-2%	NO
Year 5	2%	0%	NO
Year 6	5%	0%	YES
Year 7	5%	0%	YES
Year 8	-10%	-10%	NO
Year 9	2%	-8%	NO
Year 10	2%	-6%	NO
Year 11	2%	-4%	NO
Year 12	0%	0%	NO
Year 13	2%	0%	YES
Year 14	-6%	-6%	NO
Year 15	2%	-4%	NO
Year 16	2%	-2%	NO
Year 17	-4%	-6%	NO



Year 18	0%	-4%	NO
Year 19	5%	0%	YES



#### 2.11.2.4 Other expenses & costs to be borne by the Mutual Fund assets

All expenses made on behalf of the Mutual Fund by the Company and the Depositary shall be borne by the Mutual Fund. These expenses are indicated in the exhaustive list below:

1. The remuneration and fees of the Company and the Depositary according to the above.
2. Expenses of the Mutual Fund's audit by Certified Auditors.
3. Payments to legal and other advisers.
4. Any distribution costs (e.g. printing, shipping expenses, etc.).
5. Expenses of previous financial years.
6. Expenses, taxes, and fees on transactions carried out on behalf of the Mutual Fund.
7. Expenses for the legal publications to be carried out on behalf of the Mutual Fund. Apart from any mandatory legal publications, any other publication regarding the Mutual Fund shall be performed at the expense of the MFMC.
8. Expenses regarding the mandatory updating of unit holders, as provided for by the current legislation.
9. Any taxes regarding the Mutual Fund, contributions to the Hellenic Capital Market Commission and related charges.



10. Fees and expenses paid to third parties for the provision of services in relation to the Mutual Fund, if applicable (e.g. the cost of obtaining and using data from: i) third party providers for compliance with the applicable regulatory framework on sustainability disclosures in the financial services sector, ii) benchmark providers, etc.) iii) credit rating data providers, etc.

With regard to Mutual Funds with several share classes, the abovementioned distribution costs (under 4) and any costs for the mandatory updating of the Mutual Fund unit holders, as provided for by the current legislation (under 8), are charged directly to the unit class for the unit-holders of which they were carried out. Any other expense shall be borne by all share classes.



## ► 2.12 Tax regime

The tax regime governing the Mutual Fund and its unit holders is set in Article 103 Law no. 4099/2012, as currently in force. More specifically:

### **Mutual Fund taxation**

The Mutual Fund's instrument of incorporation, the subscription and redemption of its units shall be exempt from any taxes, fees, stamp duties, levies, rights or any other charges in favour of the State, legal persons governed by public law and in general any third parties, excluding fees and levies to the Hellenic Capital Market Commission. With regard to the VAT, the provisions of the VAT Code (Law no. 2859/2000) shall apply.

The Company, in the name and on behalf of the Mutual Fund, shall pay taxes, which will be accounted for daily, based on the semi annual average of the Mutual Fund's net assets. After payment of the respective taxes, the tax liabilities of the Mutual Fund and its unit holders shall be exhausted. The tax rate is set at ten percent (10%) of the current main refinancing operations rate of the European Central Bank Eurosystem (hereinafter referred to as the "Reference Interest Rate"), plus the following:

For money market UCITS without any surcharge.

For bond UCITS a rate of twenty five hundredths (0.25).

For balanced UCITS a rate of fifty hundredths (0.50).

For equity UCITS and any other UCITS class, except for the aforementioned cases, one percent (1.00).

In case the reference interest rate or the Mutual Fund's class is changed, the emerging new tax base shall apply as of the first day of the month following the change.

The following amounts shall be deducted from the tax due based on the above: a) any tax proved to have been paid abroad; b) any corresponding tax, pursuant to the above, paid by other UCITS or other collective investment undertakings, in the units of which the Mutual Fund has invested in. Any credit balance in the above cases shall be transferred and used as deduction for taxes due and imposed after subsequent tax declarations.

### **Taxation of unit holders**

The Mutual Fund units' subscription and redemption shall be exempt from any taxes, fees, stamp duties, levies, rights or any other charges in favour of the State, legal persons governed by public law and in general any third parties, excluding fees and levies to the Hellenic Capital Market Commission.

Any profits, in the form of dividends or other benefits from the Mutual Fund's units or in the form of added value after unit redemption at a price higher than the acquisition price, obtained in any case by the Mutual Fund's unit holders, shall be exempt from any taxes, fees, stamp duties, levies, rights or any other charges in favour of the State, legal persons governed by public law and in general any third parties, without prejudice to the above. With regard to the VAT, the provisions of the VAT Code (Law no. 2859/2000) shall apply. Any profits in the form of dividends or other benefits from the MF units are not subject to withholding tax.

The provisions of Law no. 4174/2013 shall also be applied for any tax due pursuant to the provisions of Article 103 Law no. 4099/2012.

Mutual Fund unit holders may have their residence for tax purposes in a different country, other than Greece. This Prospectus presents the Hellenic tax legislation governing the Mutual Fund unit holders without exposing any taxation consequences which would entail the subscription and redemption of, the distribution of dividends or the acquisition of additional value regarding Mutual Fund units for their unit holders in their country of residence for tax purposes. These consequences, if any, vary according to the current legislation and practice in the country of residence for tax purposes and the individual circumstances applicable to each unit holder.

Unit-holders are advised to consult independent specialised advisers on the potential tax consequences of their participation in Mutual Funds pursuant to the laws of their country of residence for tax purposes.



## 3. Management | Administration of Mutual Funds

### ► 3.1 Mutual Fund Management Company

#### 3.1.1 General information

The Mutual Funds management tasks shall be exercised by the public limited company under the company name PIRAEUS SINGLE MEMBER ASSET MANAGEMENT MUTUAL FUND MANAGEMENT COMPANY and the distinctive title PIRAEUS ASSET MANAGEMENT MFMC (hereinafter referred to as the "Company").

#### 3.1.2 Company details

##### **Registered Office**

87 Syngrou Ave., 117 45 Athens, Greece

##### **Contact**

Tel.: +30 (210) 328 82 22 • Fax: +30 (210) 328 86 90

E-mail: [piraeusaedak@piraeusbank.gr](mailto:piraeusaedak@piraeusbank.gr)

##### **Website**

[www.piraeusaedak.gr](http://www.piraeusaedak.gr)

##### **Establishment**

The MFMC was established as a public limited company under decision no. 9684/06/12.05.06 by the Athens Prefect and decision no. 6/378/14.04.2006 by the Hellenic Capital Market Commission, and it is registered in the General Commercial Registry (GEMI) of the Ministry of Development, Competitiveness, Infrastructure, Transport and Communications under GEMI no.: 6314201000 (former SA Register no.: 58646/06/B/05/3).

##### **The Company's Authorisation as a MFMC**

By virtue of decision no. 6/378/14.04.2006 of the Hellenic Capital Market Commission, the Company was authorised to operate as a Mutual Fund Management Company (MFMC) in accordance with the provisions of Law no. 3283/2004 (as currently replaced by Law no. 4099/2012).

##### **Duration**

The MFMC duration is set from its establishment and up to 31 December 2055.

##### **Share Capital**

The share capital of the Company amounts to 3,500,000 Euros, fully paid in cash. It is divided into 350,000 common registered voting shares with a nominal value of 10.00 Euros each.

##### **Shareholders**

Piraeus Bank S.A. at 100%

##### **Competent Supervisory Authority**

Hellenic Capital Market Commission

3 – 5 Ippokratous Str., Athens



### 3.1.3 Board of Directors

#### Piraeus Asset Management MFMC Board of Directors

Name	Capacity
Hercules Bablekos	Chairman and Chief Executive Officer
Georgios Dairis	Vice Chairman & Deputy Chief Executive Officer
Nikolaos Kestsoglou	Independent, Non-executive Member
Konstantinos Filis	Independent, Non-executive Member
Constantinos Constantopoulos	Independent, Non-executive Member

### 3.1.4 Managing Executives

#### Piraeus Asset Management MFMC Managing Executives

Name	Capacity
Hercules Bablekos	Chief Executive Officer
Georgios Dairis	Deputy Chief Executive Officer
Konstantinos Kondakis	Chief Investment Officer
Evanthia Kouveli	Chief Operating Officer
Lampros Lytzerakos	Head, Institutional Mandates & Distribution
Mavrogiannis Evangelos	Chief Financial Officer

### 3.1.5 Regulatory Compliance & AML

#### Head of the Regulatory Compliance and AML/ CFT Unit

Christos Tsakalos

### 3.1.6 Internal Audit

#### Internal Auditor

Evaggelia Kostakou

### 3.1.7 Risk Management

#### Head of the Risk Management Unit

Zacharoudis Xenofon

The BoD members, the managing executives, the head of Regulatory Compliance & AML, the head of risk management and the internal auditor shall not perform any activities outside the company which affect or may affect the smooth and proper operation of the Company.



### 3.1.8 Investment Committees

#### 1st Investment Committee (UCITS)

Hercules Bablekos

Georgios Dairis

Konstantinos Kondakis

Marietta Petropoulaki-Papasideri

Panagiota Sideri

Penelope Sotiraki

Marios Karadimas

#### 2nd Investment Committee (for Other Institutional & Individual Investors)

Georgios Dairis

Konstantinos Kondakis

Evangelos Memos

Ilias Pouligiannis

### 3.1.9 Operations awarded to third parties

- By virtue of the respective written agreement, the Company has awarded to the company "PRICEWATERHOUSE COOPERS BUSINESS SOLUTIONS Provision of Accounting, Tax & Consultancy Services" the accounting, tax and payroll services as well as the Financial Director's tasks.
- By virtue of the respective written agreement, the Company has awarded to Piraeus Bank S.A. a) the provision of IT services. b) the implementation of due diligence measures for the prevention of money laundering and terrorism financing, c) the provision of Shareholder Registry Services and d) the provision of services related to the information of Shareholders
- By virtue of the respective written agreement, the Company has awarded to Mouzoulas & Associates Law Firm S.A. the implementation of Data Protection Officer services (DPO)
- By virtue of the respective written agreement, the Company has awarded to the company "INFORM P. LYKOS (HELLAS) S.A. " the provision of services for printing, wrapping and sending information forms to Shareholders.

### 3.1.10 Remuneration policy



The Company has adopted and implements a Remuneration Policy, aiming at ensuring the interests of the Mutual Funds the Company manages, by correctly and effectively managing any associated risks and by preventing the assumption of any risks which are incompatible with their profile and regulations. Taking into consideration the internal organization, nature, scope and complexity of the Company's activities and in compliance with Article 23b par. 3 Law no. 4099/2012, the Company has not established a remuneration committee.

The Company's Remuneration Policy has been drawn up based on the adopted and implemented Remuneration Policy of the Piraeus Bank Group, to which it belongs, and fulfils all conditions of the applicable legislative and regulatory framework governing mutual fund management companies in Greece.

The Remuneration Policy includes fixed and variable components, both on salaries and on optional retirement benefits, and it is applied to senior managing executives, risk takers and persons undertaking any activities relating audits, as well as to employees whose total remuneration places them in the same salary scale as senior managing executives and risk takers whose professional activities significantly impact the Company's risk profile and managed mutual funds.

Pursuant to Article 5 of the SFDR, the Company includes in its remuneration policy information on how the policy is consistent with the integration of sustainability (ESG) risks. The Company is currently reviewing individual and collective objectives and will include elements related to the integration of sustainability (ESG) risks. The Company's variable component will be reviewed considering the completion of these objectives, and the Company will update its Remuneration Policy and publish it on its official website in due time and course.

The Company's current Remuneration Policy [including, inter alia, a detailed description of the calculation method of salaries and benefits and the identity of the persons who are responsible for allocating them] is available on the Company's website at [www.piraeusaedak.gr](http://www.piraeusaedak.gr), and printed copies thereof are available free of charge at the Company's offices (87 Syngrou Ave., 117 45 Athens, Greece) and at the branches of the Piraeus Bank Mutual Funds' distribution network during business days and hours.

### 3.1.11 Policy ESG

The Company has developed a comprehensive ESG Policy which constitutes part of its overall Investment Policy. The respective Policy applies to all Mutual Funds managed by the Company and includes special provisions regulating specifically the portfolios of those Mutual Funds that promote, among other characteristics, environmental or social characteristics, or a combination of those characteristics, or aim at Sustainable Investments, falling within the field of articles 8 and/or 9 of Regulation (EU) 2019/2088.

The Company is a signatory to the Principles for Responsible Investment (PRI) since February 2019. Pursuant to this commitment, the Company is gradually and continuously integrating ESG metrics, KPIs, considerations and objectives into its investment decision making process.

This is a long-term process that may affect asset allocation, asset valuation, risk assessment and eventually returns of the Company's products to institutional and retail investors, clients and asset owners.

The Company has developed (and continuous to develop) its ESG Investment Policy, applying ESG and financial analysis in a comprehensive way, with the aim to build a credible and robust framework for sustainable investments, to adapt to continuously evolving regulatory requirements and technical standards as set by the European Union Sustainable Finance Framework and competent authorities and to maximize portfolio returns in the long-term.

Pursuant to Articles 3, 4 and 6 of the SFDR, the Company's ESG Investment Policy is available to all interested stakeholders on the official website of the Company [www.piraeusaedak.gr](http://www.piraeusaedak.gr) and will be updated without notice in due time and course.

#### **Categorization based on Regulation (EU) 2019/2088**

From the Mutual Funds the Company manages:

a) The mutual funds "Piraeus Euro Conservative Balanced Fund of Funds", "Piraeus Dynamic Companies Hellenic Equity Fund" "Piraeus EURO Aggregate Bond Fund", "Piraeus USD Aggregate Bond Fund" and "Piraeus Medium



Term Bond Fund” fall within the field of article 8 (1) και (2) of Regulation (EU) 2019/2088, given they promote, among other characteristics, environmental or social characteristics, or a combination of those characteristics and the companies or the issuers in which investments are made follow good practices of corporate governance.

b) All the rest of the Company’s Mutual Funds do not promote environmental or social characteristics, or a combination of those characteristic and they do not aim at Sustainable Investments, so, they do not fall within the field of articles 8 or 9, respectively, of the Regulation. (EU) 2019/2088.

#### **Statement on adverse effects of investment decisions on sustainability factors**

The Company, a member of Piraeus Bank, declares that – at entity level – it has decided not to consider any adverse impacts of the investment decisions on sustainability factors.

However, at the financial product level, specifically in relation to mutual funds under its management that fall under article 8 of the SFDR – where the pre-contractual disclosures indicate that principal adverse impacts on sustainability factors are considered – Piraeus Asset Management MFMC will continue to take such impacts into account, providing the relevant information in the periodic reports of these mutual funds.

On a voluntary basis and without a corresponding regulatory obligation, Piraeus Asset Management MFMC published on 30.06.2024 a statement concerning the principal adverse impacts of investment decisions on sustainability factors for the period 01.07.2023 to 31.12.2023, including all collective and individual portfolios under its management in the context of incorporating the results regarding principal adverse impacts on sustainability factors in the consolidated statement of its parent company, Piraeus Bank S.A.

Nonetheless, Piraeus Asset Management MFMC has decided – at entity level – not to consider potential adverse impacts of investment decisions on sustainability factors, taking into account the following parameters:

1. Under the current Regulation (EU) 2019/2088 on sustainability-related disclosures, Piraeus Asset Management MFMC is permitted not to consider potential adverse impacts of investment decisions on sustainability factors, as it is not among the entities that are mandatorily required to do so.
2. Due to the nature of the portfolio management services (collective and individual) provided by Piraeus Asset Management MFMC, considering the principal adverse impacts of investment decisions on sustainability factors is more meaningful for investors when performed at the level of the specific portfolio/financial product. In such cases, investors are provided with specific – product-level – information through pre-contractual disclosures and periodic reports about whether and how the product considers such adverse impacts, as well as reporting on how these were taken into account.
3. The regulatory framework is evolving, as following the European Commission’s review of the regulation on the sustainability related disclosures (SFDR) developments are expected with the aim of improving the functioning of the sustainability disclosure framework.

For more information, see the Company's website <https://www.piraeusaedak.gr>

As for the results of the evaluation of the possible effects of sustainability risks on the returns of the managed Funds when the relevant data becomes available, they will be included in the prospectus of the managed Funds.

#### **Information based on Regulation (EU) 2020/852**

For the other mutual funds managed by the Company except for " Piraeus Euro Conservative Balanced Fund of Funds ", "Piraeus Dynamic Companies Hellenic Equity Fund", "Piraeus EURO Aggregate Bond", "Piraeus USD Aggregate Bond" and "Piraeus Medium Term Bond Fund" (of article 8): The underlying investments do not take into account the EU criteria for environmentally sustainable economic activities».

#### **3.1.12 Disclosure Regarding Non-Monetary Benefits Pursuant to Article 29 of Decision 15/633/20.12.2012 of the Hellenic Capital Market Commission**

The Company may receive non-monetary benefits from third parties provided that such benefits are capable of enhancing the quality of services offered to the mutual funds under management and do not impair the Company’s ability to act honestly, fairly, and professionally. Any such benefits shall be reasonable, proportionate,



and of a scale unlikely to influence the Company's behavior in a manner detrimental to the interests of the mutual funds under management and their unit holders.

Indicative examples of such benefits include the following:

- General information or documentation related to a financial instrument or investment service;
- Written material from third parties, commissioned and paid for by a corporate issuer or potential issuer to promote a new issuance by the company, provided that such a relationship is clearly disclosed in the material and that the material is made available simultaneously to all firms wishing to receive it or to the general public;
- Participation in conferences or seminars, etc., relating to the benefits and features of a specific financial instrument or investment service;
- Hospitality of reasonable value, such as food and beverages during a meeting, conference, or similar type of non-monetary benefit;
- Research related to an issuance of shares, bonds, or other financial instruments, produced prior to the completion of the issuance by a person providing underwriting or placement services to the issuer, which research is made available to prospective investors in the issuance.

The Company may disclose further details regarding non-monetary benefits upon request by a unit holder.



## ► 3.2 Mutual Fund Depositary

### 3.2.1 General information

The Public Limited Company (Bank) under the company name PIRAEUS BANK SA shall be the depositary of the Mutual Funds which are managed by the Company [GEMI no.: 225501000 (former SA Register no.: 6065/06/B/86/04)], with registered office in Athens, 4 Amerikis Str., where its head office is also located, and its main activity is the performance of banking operations.

### 3.2.2 Depositary tasks

The Depositary is responsible for the appropriate execution of all responsibilities and obligations provided for in Article 36 of Law no. 4099/2012, as well as of all duties arising from the respective depositary agreement which has been signed with the Company, including, but not limited to, the safekeeping of the Mutual Funds assets, cash monitoring, reviewing the lawfulness of the Company's decisions, and performing any mandatory notifications both towards the Company and the Hellenic Capital Market Commission. In particular, the Depositary shall inter alia:

- a. ensure that the subscription, issue, repurchase, redemption and cancellation of the Mutual Fund units is carried out pursuant to the provisions of Law no. 4099/2012, the decisions of the Hellenic Capital Market Commission and the Mutual Fund Regulations;
- b. ensure that the value of the Mutual Fund units is calculated pursuant to the provisions of Law no. 4099/2012, the decisions of the Hellenic Capital Market Commission and the Mutual Fund Regulations;
- c. execute the Company's orders, except in the case that they are contrary to the provisions of Law no. 4099/2012, the decisions of the Hellenic Capital Market Commission and the Mutual Fund Regulations;
- d. ensure that the price of the transactions regarding Mutual Fund assets is paid to the Depositary within the normal periods of time;
- e. ensure that the profits of the Mutual Funds are allocated pursuant to the provisions of Law no. 4099/2012, the decisions of the Hellenic Capital Market Commission and the Mutual Fund Regulations;
- f. ensure proper monitoring of the Mutual Funds cash flows and, specifically, that the funds paid by unit holders or on behalf of unit holders when applying for a MF holding have been collected;
- g. ensure that all Mutual Fund cash is deposited in cash accounts that meet the conditions of Article 36 par. 5 (2) and (3) Law no. 4099/2012;
- h. ensure that the Mutual Fund assets are kept pursuant to the conditions laid down in Article 36 par. 6 (e) Law no. 4099/2012;
- i. regularly provide the Company with a complete list of all Mutual Funds assets; and
- j. provide the Hellenic Capital Market Commission with any information required which was gathered while exercising the Depositary's duties and is necessary or useful for the supervision of the Mutual Funds on behalf of the Authority according to Law no. 4099/2012.

### 3.2.3 Avoiding conflicts of interest

1. The Depositary was selected based on a written evaluation of criteria which were objectively predetermined by the Company, such as experience, financial condition, service quality and cost, and it was conducted exclusively in light of the interest of the Mutual Funds and their unit holders.
2. While exercising their duties and responsibilities, in accordance with the current legislation and the depositary agreement between them, the Company and the Depositary shall act in an honest and fair manner, professionally, independently, and always meeting the sole interests of each Mutual Fund and its unit holders.
3. The Depositary shall not perform any actions in relation to the Mutual Funds or the Company, which may cause conflicts of interest among the Mutual Funds, their unit holders, the Company and the Depositary per



se, unless the Depositary has operationally and hierarchically separated the performance of any duties as a Depositary and any other duties, which may cause conflicts of interest, strictly provided that the Depositary has detected, managed, monitored and appropriately notified the Mutual Funds' unit holders and the Company of potential conflicts of interest.

4. In order to ensure independence between the Company and the Depositary, the composition of their Boards of Directors is fully in line with the obligations arising from Articles 21 and 24 of Regulation (EU) 2016/438.

#### 3.2.4 Delegation of depositary duties to third parties

Pursuant to Article 36a of Law no. 4099/2012, the Depositary has delegated the safekeeping of foreign securities to the seven investment firms below, which shall perform depositary tasks and are subject to prudential rules (including rules on minimum capital requirement) considered to be at least as equivalent as those laid down in Greece and meet every condition provided for in Article 36a of Law no. 4099/2012 (sub-depositaries):

- Euroclear Bank SA, public limited company (bank) with registered office in Brussels.
- BNP PARIBAS SECURITIES SERVICES, public limited company (bank) with registered office in France.
- CLEARSTREAM BANKING SA, public limited company (bank) with registered office in Luxembourg.
- MFEX Luxembourg S.A., public limited company with registered office in Luxembourg
- INTESA Sanpaolo S.p.A. public limited company with registered office in Italy

The Depositary shall monitor and inspect on a continuous basis the correct performance of the appointed sub-depositaries' duties and moreover shall ensure that all appropriate measures are taken to avoid and detect any potential conflicts of interest among the Mutual Funds, their unit-holders, the Company, the Depositary and the sub-depositaries.

#### 3.2.5 Provision of updating and information to investors

Detailed information and data on the selected depositary, the depositary's duties, any conflicts of interest which may emerge and the selection of sub-depositaries are available to investors, at their request, at the Company's registered office and the branches of the distribution network of Mutual Funds units during all business days and hours. Additionally, the aforementioned information is also available upon submission of the respective electronic application to the Company's website at [www.piraeusaedak.gr](http://www.piraeusaedak.gr).



## 4. Personal Data

The Company shall process personal data (here in after referred to as "Personal Data") of the unit holders of the Mutual Funds and other persons relating to the holdings in Mutual Funds (here in after also referred to as "Data Subjects"), which have been submitted or they are going to be submitted by the Data Subjects themselves or by their legal representatives or third, natural or legal, persons or by public entities or come from sources and/or records accessible to the public, if they are required for the purposes of processing.

The purposes of the processing conducted by the Company are the following:

- a. The service, support and monitoring of the holding of the unit holders in Mutual Funds, based on the submitted by them applications for holding, redemption, and redemption-reinvestment,
- b. The registration, recording and archiving of all kinds of orders, applications and requests by the unit holders to the Company, which are given in writing, electronically or by phone, in the framework of their holding in Mutual Funds,
- c. the fulfillment of the obligations of the Company, within the framework of management of Mutual Funds, arising from the applicable from time to time legislative and regulatory framework, as well as its compliance with the decisions of the competent supervisory, administrative, public and judicial/prosecutorial Authorities and Services,
- d. the satisfaction of all kinds of requests of unit holders addressed to the Company or the examination of the complaints of the unit holders
- e. the delivery of documents and electronic messages by the Company to the unit holders for advertising/promotional reasons, if they have previously granted to the Company a special consent for this.

As Controller of the Personal Data, the Company shall take every appropriate measure, in order to comply, on a continuous basis, with the provisions of the General Data Protection Regulation (EU) 2016/679 (hereinafter referred to as "GDPR") and the applicable in Greece relevant legislation.

Given that the Personal Data processed by the Company are restricted to those which are necessary for the attainment of the purposes of processing, possible refusal by the investors to provide them to the company, entails their inability to acquire a holding in the Mutual Funds.

Recipients of the personal data of Data Subjects may be i) any credit institution which acts as depository/sub-depository, the appointed from time to time mediators/sub-mediators for the disposal of units of Mutual Funds, as well as third parties – providers to whom the company has delegated the execution of its operations, pursuant to a relevant agreement, in the framework of management of Mutual Funds, ii) third parties to which the Company has delegated, partially or wholly, the execution of operations of personal data processing on its behalf, for the best service of the management of Mutual Funds, as well as of its compliance with the applicable from time to time legislative and regulatory framework, iii) third parties with which the Company cooperates upon the exercise of its activities, for the purpose of fulfillment of its obligations in the framework of management of Mutual Funds, iv) all businesses of the Piraeus Bank group, to the extent that the relevant transfer serves the holding of the unit holders in the Mutual Funds, v) every person to whom the transfer must be made, pursuant to the applicable legislative and regulatory framework or on the basis of a judgment and vi) the competent supervisory authorities for the audit and operation both of the mutual Funds and the Company itself, as well as any public, administrative, supervisory, judicial, prosecutorial or other Authority and/or Service, during the exercise of its lawful duties.

The transfer of Personal Data to a third country or international organization may be carried out only if an adequate level of protection is ensured by the third country or the international organization. Otherwise, the Company may transfer personal data to a third country or international organization, only under the strict conditions set out in the GDPR.

Personal data shall be kept and safe guarded by the Company in a safe environment, exclusively for the purposes for which they are intended and only for the period required for the attainment of such purposes,



subject to those specially provided for by the applicable legislation. In any case, the Personal Data shall be kept for a period of twenty (20) years of the termination in any way of the contractual relationship between the Company and the unitholder or of the total redemption on behalf of the unitholder of the units of Mutual Funds. The above time limits shall not apply in cases of litigations; where the provided for period of data keeping shall be extended until the adoption of a final judgment.

Data subjects shall have the following rights: a) Right of information and access to their data, b) Right to rectification of their data, c) Right to erasure of their data, d) Right of restriction of processing of their data, e) Right to their data portability to another controller and f) Right to object to their data processing. Furthermore, the Subjects may withdraw at any time any consent granted to the Company for their data processing, as well as to address at any time any related issue to their Personal Data to the Hellenic Data Protection Authority, (1-3 Kifissias Avenue, Athens / [contact@dpa.gr](mailto:contact@dpa.gr)) and to submit a complaint to it.

The requests of Data Subjects as regards to their personal data and the exercise of their rights shall be submitted to the Data Protection Officer of the Company at the electronic address [DPO\\_aedak@piraeusbank.gr](mailto:DPO_aedak@piraeusbank.gr) or in writing at the offices of the Company (87 Syngrou Ave., 117 45 Athens, Greece) to the attention of the Data Protection Officer.

The Company has appointed a Data Protection Officer, the contact details of whom are:  
[DPO\\_aedak@piraeusbank.gr](mailto:DPO_aedak@piraeusbank.gr)

Detailed information on the processing of Personal Data of investors in Mutual Funds on behalf of the Company and, especially, as regards to the type of personal data it processes, the legality and purposes of processing, the persons to which the data may be transferred, the method and duration of their keeping, as well as to their rights as data subjects of the relevant processing, shall be available, free of charge, at the registered office of the Company (87 Syngrou Ave., 117 45 Athens, Greece), at the branches of Piraeus Bank S.A. and on its website [www.piraeusaedak.gr](http://www.piraeusaedak.gr), where the documents "INFORMATION ON THE PROCESSING OF PERSONAL DATA" and "GENERAL PERSONAL DATA PROTECTION POLICY" of the Company shall be posted, as applicable from time to time. The above documents shall be subject to unilateral amendment by the Company, at its absolute discretion, and they shall be posted immediately after each update, as applicable, on the website of the Company.

By the acquisition of units of the Mutual Funds, the unitholders, as Personal Data Subjects, acknowledge that – prior to the submission of their application for their holding in the Mutual Funds – they were provided by the Company with an information document on their Personal Data processing by the Company (and it was notified to them that it is also posted on the website of the Company), the terms of which they are aware of, understand and accept and such terms constitute an integral part of the submitted by them application for holding in the Mutual Funds.



## 5. Annex

### ► A. Mutual Funds (other than Money Market Funds)

#### I. Allowed Mutual Fund investments

The Mutual Fund's investments may only be made in:

1. Transferable securities and money market instruments admitted to and/or dealt in on a regulated market within the meaning of par. 21 of article 4 of law 4514/2018, as currently in force, as well as the corresponding provisions of the Member States' national law, in line with the provision of circumstance 21 of par. 1 of article 4 of Directive 2014/65 / EU, as currently in force.
2. Transferable securities and money market instruments dealt in on another regulated market in a Member State, which operates regularly and is recognised and open to the public.
3. Transferable securities and money market instruments admitted to and/or dealt in on a stock exchange in a third country or on another regulated market in a third country which operates regularly and is recognised and open to the public. The respective stock exchanges and markets hereof are determined by decision of the Hellenic Capital Market Commission.
4. Recently issued transferable securities, provided that the terms of issue include an undertaking that an application will be made for admission to official listing on a stock exchange or to another regulated market of paragraphs I.1, 2, 3 hereof and provided that the said admission is secured within a year of issue.
5. Money market instruments other than those dealt in on a regulated market, if the issue or issuer of such instruments is regulated itself for the purpose of protecting investors and savings and provided that they are:
  - a) issued or guaranteed by a central, regional or local authority or central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank, a third country or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong; or
  - b) issued by an undertaking any transferable securities of which are dealt in on regulated markets referred to in paragraphs I.1, 2, 3; or
  - c) issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined by Community law, or by an establishment which is subject to and complies with prudential rules considered to be at least as stringent as those laid down by Community law; or
  - d) issued by other bodies belonging to the categories to be determined by the Hellenic Capital Market Commission, provided that investments in such instruments are subject to investor protection at least equivalent to that laid down in the previous cases hereof and provided that the issuer is:
    - i. a company whose capital and reserves amount to at least ten million Euros (EUR 10,000,000) and which presents and publishes its annual accounts in accordance with Fourth Council Directive 78/660/EEC, as currently in force; or
    - ii. an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group; or
    - iii. an entity which is dedicated to the financing of an issuer of securitisation vehicles, provided that the latter has secured bank financing.
6. Deposits with credit institutions which are repayable on demand or time deposits up to twelve (12) months, provided that the credit institution has its registered office in a EU Member State or, if the credit institution's registered office is located in a third country, provided that it is subject to prudential rules considered at least as equivalent to those laid down in Community law. The respective third countries hereof are determined by decision of the Hellenic Capital Market Commission, following an opinion of the Bank of Greece.



## 7. Investments in other UCITS units

The Mutual Fund may invest in units of UCITS authorised according to the respective national law in line with Directive 2009/65/EC, as currently in force, or other collective investment undertakings, whether or not established in a Member State, provided that:

- a) such other collective investment undertakings are authorised under laws which provide that they are subject to supervision considered to be at least equivalent to that laid down in Community law, and provided that the Hellenic Capital Market Commission has concluded with the corresponding supervisory authority a cooperation and confidential information exchange agreement;
- b) the level of protection for unit holders in the other collective investment undertakings is at least equivalent to that provided for unit holders in a UCITS, and in particular that the rules on asset dispersion, borrowing, lending, and uncovered sales of transferable securities and money market instruments are at least equivalent to the requirements of Directive 2009/65/EC, as currently in force;
- c) the business of the other collective investment undertakings is reported in semi annual and annual reports to enable an assessment to be made of the assets and liabilities, profits/losses and operations over the reporting period;
- d) no more than ten percent (10%) of the assets of the UCITS or of the other collective investment undertakings, whose acquisition is contemplated, can, according to their fund rules or instruments of incorporation, be invested in aggregate in units of other UCITS or other collective investment undertakings.

## 8. Investments in derivative financial instruments

The Mutual Fund may invest in financial derivative instruments, including equivalent cash-settled instruments, dealt in on a regulated market referred to in paragraphs I.1, 2, 3 hereof and/or financial derivative instruments dealt in over-the-counter (OTC) derivatives, provided that:

- a) the underlying of the derivative consists of transferable securities or money market instruments described in this section of the Prospectus, financial indices, interest rates, foreign exchange rates or currencies, which are included in the Mutual Fund investment objectives, as stated in its Regulation;
- b) the counterparties to OTC derivative transactions are financial institutions subject to prudential supervision as regards these transactions, and belonging to the categories to be determined by the Hellenic Capital Market Commission; and
- c) the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Mutual Fund's initiative.

## II. Other investments

1. The Mutual Fund may invest up to than ten percent (10%) of its net assets in transferable securities or money market instruments other than those referred to in paragraphs 1 to 8 of this Annex.
2. The Mutual Fund may hold ancillary liquid assets.
3. The Mutual Fund may not acquire either precious metals or certificates representing them.

## III. Investment limits of the Mutual Fund

### A. General information

1. It is allowed to invest up to ten percent (10%) of the Mutual Fund net assets in transferable securities or money market instruments of the same issuer.
2. It is also allowed to invest up to forty percent (40%) of the Mutual Fund's net assets in transferable securities and money market instruments of issuers in each one of which the Mutual Fund has invested more than five percent (5%) of its net assets. The limitation of this paragraph shall not apply to deposits and to OTC



derivative transactions which were carried out according to paragraph I.8. The transferable securities and money market instruments of paragraphs III.B.1 and III.C.1 of this Annex shall not be taken into account when applying the forty percent (40%) limit provided for in this paragraph.

#### **B. Investment limits in transferable securities or money market instruments guaranteed by Member States or public international bodies.**

1. By way of derogation from paragraph III.A., it is allowed to invest up to thirty five percent (35%) of the Mutual Fund's net assets in transferable securities and money market instruments of the same issuer, when the transferable securities or money market instruments are issued or guaranteed by a Member State or third countries, as determined by decision of the Hellenic Capital Market Commission following an opinion of the Bank of Greece, or by a public international body to which one or more Member States belong.
2. The total volume of investments in transferable securities and money market instruments pursuant to paragraph III.B.1 above may be increased up to one hundred percent (100%) of the Mutual Fund's net assets if the following terms and conditions are met:
  - a) each Mutual Fund has invested in transferable securities and money market instruments from at least six (6) different issues, and the securities from any single issue shall not account for more than thirty percent (30%) of the Mutual Fund's total assets; and
  - b) the Mutual Fund Regulation makes express mention of the states or public international bodies issuing or guaranteeing transferable securities and money market instruments in which the Mutual Fund intends to invest more than thirty five percent (35%) of its net assets.

#### **C. Investment limits in credit institutions**

1. By way of derogation from paragraph III.A., it is allowed to invest up to twenty five percent (25%) of the Mutual Fund's net assets in bonds issued by a credit institution which has its registered office in a Member State and is subject by law to special public supervision designed to protect bond holders. In particular, sums deriving from the issue of those bonds shall be invested in accordance with the law in assets which, during the whole period of validity of the bonds, are capable of covering claims attaching to the bonds and which, in the event of failure of the issuer, would be used on a priority basis for the reimbursement of the principal and payment of the accrued interest.
2. Where the Mutual Fund invests more than five percent (5%) of its net assets in the bonds referred to in paragraph III.C.1 above, which are issued by a single issuer, the total value of these investments shall not exceed eighty percent (80%) of its net assets.
3. The Mutual Fund may not invest more than twenty percent (20%) of its net assets in deposits with the same credit institution.

#### **D. Aggregate Investment Limits**

1. Subject to paragraph III.F of this Annex, the Mutual Fund shall not combine in aggregate more than twenty percent (20%) of its net assets in:
  - a) investments in transferable securities or money market instruments issued by the same body;
  - b) deposits made with that body; and/or
  - c) exposures arising from OTC derivative transactions undertaken with that body.
2. Investments in transferable securities or money market instruments issued by the same body or deposits made with that body or transactions with derivative financial instruments where counterparty is that body and were conducted according to paragraphs III.A, III.B.1, III.C and III.D., pursuant to paragraph III.F of this Annex, shall not exceed in aggregate thirty five percent (35%) of the Mutual Fund net assets.

#### **E. Investment limits in other UCITS**

Without prejudice to the provisions applicable to Mutual Funds which according to their Regulation may invest in other UCITS or UCI, Mutual Fund investments may not exceed ten percent (10%) of its net assets. For the



purposes of calculating the investment limits in this Article, investments made by UCITS or other UCI, units of which were acquired by the Mutual Fund, shall not be taken into consideration.

#### **F. Investment limits in over-the-counter derivatives**

The risk exposure to a counterparty of the Mutual Fund in an OTC derivative transaction shall not exceed:

1. ten percent (10%) of the Mutual Fund's net assets when the counterparty is a credit institution referred to in paragraph I.6; and
2. five percent (5%) of the Mutual Fund's net assets when the counterparty is not a credit institution among those referred to in the said paragraph.

#### **G. Prohibition of control acquisition**

1. The Company, with regard to the total amount of managed Mutual Funds, may not acquire equity of a company having its registered office in Greece or in a country outside the European Union, whether carrying voting rights or not, which represents more than ten percent (10%) in total of the respective equity class.
2. The Company, with regard to the total amount of managed Mutual Funds, may not acquire equity of a company having its registered office in another country of the European Union, whether carrying voting rights or not, which represents more than ten percent (10%) in total of the respective equity class, unless the national law of the other country has laid down other limitations.
3. The Mutual Fund may acquire no more than:
  - a) ten percent (10%) of the non-voting shares of an issuing body;
  - b) ten percent (10%) of the voting shares of an issuing body;
  - c) ten percent (10%) of the total amount of debt securities of an issuing body;
  - d) ten percent (10%) of the money market instruments of an issuing body;
  - e) twenty five (25%) of the units of a Mutual Fund or other collective investment undertaking within the meaning of Article 59 par. 1(e) of Law no. 4099/2012, as amended and currently in force.
4. The investment limits laid down under (iii), (iv) and (v) of the paragraph above may be disregarded at the time of acquisition if at that time the gross amount of the debt securities or of the money market instruments, or the net amount of the units of UCITS or the other collective investment undertakings cannot be calculated.
5. The above limitations under 1 – 4 shall not be applicable for transferable securities and money market instruments of paragraphs III.B and III. C.1 and 2, as well as shares of a company having its registered office in a third country, where under the legislation of that country such investment in the company's shares represents the only way of investment in the securities of issuing bodies of that country, provided that in its investment policy the said company complies with the investment limits laid down in Articles 59, 61, 64 and 65 of Law no. 4099/2012, as amended and currently in force.

### **► B. Money Market Funds**

#### **I. Allowed investments of Money Market Funds (MMFs)**

##### **General**

Money Market Funds (MMFs) are not subject to the obligations of UCITS investment policy determined in Articles 49 to 50a, Article 51 paragraph 2, and Articles 52 to 57 of Directive 2009/65/EC (as they have been transposed into the Greek legislation by Articles 58, 59 par. 1, 60 par. 2 and 61 to 65 of Law 4099/2012, as in force, respectively), unless otherwise set out in the Regulation (EU) 2017/1131.

##### **Allowed investments of MMFs**

1. An MMF shall invest only in one or more of the following categories of financial assets and only under the conditions specified in the Regulation (EU) 2017/1131:



- a. money market instruments including financial instruments issued or guaranteed separately or jointly by the Union, the national, regional and local administrations of the Member States or their central banks, the European Central Bank, the European Investment Bank, the European Investment Fund, the European Stability Mechanism, the European Financial Stability Facility, a central authority or central bank of a third country, the International Monetary Fund, the International Bank for Reconstruction and Development, the Council of Europe Development Bank, the European Bank for Reconstruction and Development, the Bank for International Settlements or any other relevant international financial institution or organisation to which one or more Member States belong;
  - b. eligible securitisations and asset-backed commercial paper (ABCPs);
  - c. deposits with credit institutions;
  - d. financial derivative instruments;
  - e. repurchase agreements that fulfil the conditions set out in Article 14;
  - f. reverse repurchase agreements that fulfil the conditions set out in Article 15;
  - g. units or shares of other MMFs, according to those specifically set out in the Regulation (EU) 2017/1131.
2. An MMF shall not undertake any of the following activities:
- a. investing in assets other than those referred to in paragraph 1;
  - b. short sale of any of the following instruments: money market instruments, securitisations, ABCPs and units or shares of other MMFs;
  - c. taking direct or indirect exposure to equity or commodities, including via derivatives, certificates representing them, indices based on them, or any other means or instrument that would give an exposure to them;
  - d. entering into securities lending agreements or securities borrowing agreements, or any other agreement that would encumber the assets of the MMF;
  - e. borrowing and lending cash.
3. An MMF may hold ancillary liquid assets in accordance with Article 50(2) of Directive 2009/65/EC (Article 59 par. 4 of Law 4099/2012, respectively).

## **II. Investment limits of Money Market Funds**

### **Diversification**

1. An MMF shall invest no more than:
  - a. 5 % of its assets in money market instruments, securitisations and ABCPs issued by the same body;
  - b. 10 % of its assets in deposits made with the same credit institution, unless the structure of the banking sector in the Member State in which the MMF is domiciled is such that there are insufficient viable credit institutions to meet that diversification requirement and it is not economically feasible for the MMF to make deposits in another Member State, in which case up to 15 % of its assets may be deposited with the same credit institution.
2. By way of derogation from point (a) of paragraph 1, a VNAV MMF may invest up to 10 % of its assets in money market instruments, securitisations and ABCPs issued by the same body provided that the total value of such money market instruments, securitisations and ABCPs held by the VNAV MMF in each issuing body in which it invests more than 5 % of its assets does not exceed 40 % of the value of its assets.
3. Until the date of application of the delegated act referred to in Article 11(4), the aggregate of all of an MMF's exposures to securitisations and ABCPs shall not exceed 15 % of the assets of the MMF. As from the date of application of the delegated act referred to in Article 11(4), the aggregate of all of an MMF's exposures to securitisations and ABCPs shall not exceed 20 % of the assets of the MMF, whereby up to 15



% of the assets of the MMF may be invested in securitisations and ABCPs that do not comply with the criteria for the identification of STS securitisations and ABCPs.

4. The aggregate risk exposure to the same counterparty of an MMF stemming from OTC derivative transactions which fulfil the conditions set out in Article 13 shall not exceed 5 % of the assets of the MMF.
5. The aggregate amount of cash provided to the same counterparty of an MMF in reverse repurchase agreements shall not exceed 15 % of the assets of the MMF.
6. Notwithstanding the individual limits laid down in paragraphs 1 and 4, an MMF shall not combine, where to do so would result in an investment of more than 15 % of its assets in a single body, any of the following:
  - a. investments in money market instruments, securitisations and ABCPs issued by that body;
  - b. deposits made with that body;
  - c. OTC financial derivative instruments giving counterparty risk exposure to that body.
  - d. By way of derogation from the diversification requirement provided for in the first subparagraph, where the structure of the financial market in the Member State in which the MMF is domiciled is such that there are insufficient viable financial institutions to meet that diversification requirement and it is not economically feasible for the MMF to use financial institutions in another Member State, the MMF may combine the types of investments referred to in points (a) to (c) up to a maximum investment of 20 % of its assets in a single body.
7. By way of derogation from point (a) of paragraph 1, the competent authority of an MMF may authorise an MMF to invest, in accordance with the principle of risk-spreading, up to 100 % of its assets in different money market instruments issued or guaranteed separately or jointly by the Union, the national, regional and local administrations of the Member States or their central banks, the European Central Bank, the European Investment Bank, the European Investment Fund, the European Stability Mechanism, the European Financial Stability Facility, a central authority or central bank of a third country, the International Monetary Fund, the International Bank for Reconstruction and Development, the Council of Europe Development Bank, the European Bank for Reconstruction and Development, the Bank for International Settlements, or any other relevant international financial institution or organisation to which one or more Member States belong.

The first subparagraph shall only apply where all of the following requirements are met:

- a. the MMF holds money market instruments from at least six different issues by the issuer;
  - b. the MMF limits the investment in money market instruments from the same issue to a maximum of 30 % of its assets;
  - c. the MMF makes express reference, in its fund rules or instruments of incorporation, to all administrations, institutions or organisations referred to in the first subparagraph that issue or guarantee separately or jointly money market instruments in which it intends to invest more than 5 % of its assets;
  - d. the MMF includes a prominent statement in its prospectus and marketing communications drawing attention to the use of the derogation and indicating all administrations, institutions or organisations referred to in the first subparagraph that issue or guarantee separately or jointly money market instruments in which it intends to invest more than 5 % of its assets.
8. Notwithstanding the individual limits laid down in paragraph 1, an MMF may invest no more than 10 % of its assets in bonds issued by a single credit institution that has its registered office in a Member State and is subject by law to special public supervision designed to protect bond-holders. In particular, sums deriving from the issue of those bonds shall be invested in accordance with the law in assets which, during the whole period of validity of the bonds, are capable of covering claims attaching to the bonds and which, in the event of failure of the issuer, would be used on a priority basis for the reimbursement of the principal and payment of the accrued interest. Where an MMF invests more than 5 % of its assets in the



bonds referred to in the first subparagraph issued by a single issuer, the total value of those investments shall not exceed 40 % of the value of the assets of the MMF.

9. Notwithstanding the individual limits laid down in paragraph 1, an MMF may invest no more than 20 % of its assets in bonds issued by a single credit institution where the requirements set out in point (f) of Article 10(1) or point (c) of Article 11(1) of Delegated Regulation (EU) 2015/61 are met, including any possible investment in assets referred to in paragraph 8 of this Article. Where an MMF invests more than 5 % of its assets in the bonds referred to in the first subparagraph issued by a single issuer, the total value of those investments shall not exceed 60 % of the value of the assets of the MMF, including any possible investment in assets referred to in paragraph 8, respecting the limits set out therein.
10. Companies included in the same group for the purposes of consolidated accounts, pursuant to the Directive 2013/34/EU of the European Parliament and of the Council (1) or according to the recognized international accounting rules, shall be considered as a single organization for the calculation of the limits of paragraphs 1 to 6 of this article.

### **Concentration**

1. An MMF shall not hold more than 10 % of the money market instruments, securitisations and ABCPs issued by a single body.
2. The limit laid down in paragraph 1 shall not apply in respect of holdings of money market instruments issued or guaranteed by the Union, national, regional and local administrations of the Member States or their central banks, the European Central Bank, the European Investment Bank, the European Investment Fund, the European Stability Mechanism, the European Financial Stability Facility, a central authority or central bank of a third country, the International Monetary Fund, the International Bank for Reconstruction and Development, the Council of Europe Development Bank, the European Bank for Reconstruction and Development, the Bank for International Settlements, or any other relevant international financial institution or organisation to which one or more Member States belong.

### **► C. Investment limits based on the classification of Mutual Funds**

The investment limits of the Mutual Funds according to their classification shall be set as follows:

1. Money Market Funds or MMFs (which are divided in VNAV MMFs, public debt CNAV MMFs and LVNAV MMFs), if they have been approved according to Regulation(EU) 2017/1131 and invest in only one or more of the categories of the financial assets described in Article 9 of the above Regulation, a) money market instruments including financial instruments issued or guaranteed separately or jointly by the Union, the national, regional and local administrations of the Member States or their central banks, the European Central Bank, the European Investment Bank, the European Investment Fund, the European Stability Mechanism, the European Financial Stability Facility, a central authority or central bank of a third country, the International Monetary Fund, the International Bank for Reconstruction and Development, the Council of Europe Development Bank, the European Bank for Reconstruction and Development, the Bank for International Settlements or any other relevant international financial institution or organisation to which one or more Member States belong, b) eligible securitisations and asset-backed commercial paper (ABCPs), c) deposits with credit institutions, d) financial derivative instruments, e) repurchase agreements that fulfil the conditions set out in Article 14, f) reverse repurchase agreements that fulfil the conditions set out in Article 15, g) units or shares of other MMFs and only under the terms thereof.
2. Bond Funds, provided that they invest at least 65% of their assets in debt securities or in equity up to ten percent (10%) of their net assets.
3. Balanced Funds, provided that they invest at least ten percent (10%) of their net assets in equity and at least ten percent (10%) of their net assets in debt securities. The maximum percentage invested in equity or debt instruments or deposits and money market instruments may not exceed sixty five percent (65%) of their net assets.
4. Equity Mutual Funds, provided that they invest at least 65% of their assets in equity.



5. Umbrella Funds which may invest in all financial instruments provided for in Law no. 4099/2012 as amended and currently in force.
6. Index Funds, which replicate the composition of a stock or bond index, must invest at least ninety five percent (95%) of their net assets in transferable securities which are included in said index they replicate, and derivative financial instruments whose underlying value is the index they replicate, the securities included in this index or other indices with a high correlation coefficient with the replicated index.
7. Funds of Funds which invest in MF units and units or equity of UCITS or other collective investment undertakings pursuant to Article 59 par. 1(e) of Law no. 4099/2012, as amended and currently in force.



► D. Pre-contractual disclosures based on Article 8 of Regulation (EU) 2019/2088 and Articles 14 et seq. of Regulation (EU) 2022/1288

The following Appendix provides information on environmental or social characteristics of mutual funds managed by the Company that fall under article 8 (1) and (2) of Regulation (EU) 2019/2088, which promote, among other characteristics, environmental or social characteristics or a combination of these characteristics and the companies or issuers where the investments are made follow good corporate governance practices.

In particular, the information in the Annex under the title “pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852” concern the following managed Mutual Funds:

- Piraeus Dynamic Companies Hellenic Equity Fund
- Piraeus EURO Aggregate Bond Fund
- Piraeus USD Aggregate Bond Fund
- Piraeus Euro Conservative Balanced Fund of Funds
- Piraeus Medium Term Bond Fund

Responsible Body	Approval Date:
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ESG Committee	23.01.2026
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**Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Product name:** Piraeus Dymanic Companies Hellenic Equity Fund

**Legal entity identifier:** 2138002A6O8PR3YB3O70

**Environmental and/or social characteristics**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> It will make a minimum of <b>sustainable investments with an environmental objective:</b> ____%  <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 10 % of sustainable investments  <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> with a social objective
<input type="checkbox"/> It will make a minimum of <b>sustainable investments with a social objective:</b> ____%	<input type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b>



## What environmental and/or social characteristics are promoted by this financial product?

The M/F promotes environmental and/or social characteristics or a combination thereof, in accordance with article 8 of Regulation (EU) 2019/2088 and follows investment management procedures to analyze environmental, social and corporate governance factors when selecting investments. The Fund invests a minimum of 10% of its total assets in Sustainable Investments.

The Fund promotes the environmental and/or social characteristics described below:

**Environment (E):** includes factors such as greenhouse gas emissions, greenhouse gas emission intensity, carbon footprint, climate change, and the availability of water management policies.

**Society (S):** includes factors such as employee health and safety policies, gender pay gap policy been established, human rights and equal opportunities for all employees.

The assessment is carried out through the monitoring of PAI indicators. In addition, we use the SASB map to identify the significant ESG factors affecting each company. Overall, the aim is to support companies that actively promote sustainability and monitor environmental trends and incidents.

During its investments, the M/F takes into account and evaluates the degree of compliance and adoption of Environmental, Social, and Corporate Governance (ESG) Principles.

No benchmark has been assigned for the fund for the purposes of achieving sustainability characteristics.

## What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

In particular, the M/F in order to ensure that it promotes the aforementioned environmental and social characteristics:

- ✓ Applies Negative filter.

The M/F applies exclusion criteria, which avoid exposure to negative environmental and social outcomes, excluding direct investments in financial instruments operating in sectors such as:

- Controversial Weapons<sup>12</sup>: Companies involved in the production, distribution, or trade of controversial weapons are not considered for investment (applies to 100% of fund's portfolio).
- International standards and regulations: Companies having a severe violation of international standards and/or international regulations (including the UN Global Compact<sup>13</sup> , the OECD Guidelines<sup>14</sup> , and the UN Guiding Principles for Business and Human Rights<sup>15</sup> ) are not considered for investment.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

<sup>12</sup> Issuers involved in the production, sale, storage of nuclear weapons of States that are non-parties to the Treaty on the Non Proliferation of Nuclear Weapons- <https://disarmament.unoda.org/wmd/nuclear/npt/>

<sup>13</sup> More information can be found at <https://www.unglobalcompact.org>.

<sup>14</sup> OECD: Organization for economic co-operation and development. More information can be found at <https://www.oecd.org/corporate/mne/>.

<sup>15</sup> More information can be found at [https://www.ohchr.org/sites/default/files/Documents/Issues/Business/Intro\\_Guiding\\_PrinciplesBusinessHR.pdf](https://www.ohchr.org/sites/default/files/Documents/Issues/Business/Intro_Guiding_PrinciplesBusinessHR.pdf)



- ✓ Applies Positive Score filter (More details on the ESG Policy of the Company is available on the webpage <https://www.piraeusaedak.gr/en/viosimotita-kai-ypefthines-ependyseis>). A comprehensive assessment of the investments takes place in order to identify and select the leaders in ESG. A wide range of quantitative and qualitative data are used along with certain KPIs, ESG scores and governance standards. The best performing companies or companies assessed to be undertaking the most effort to meet industry related ESG material criteria are ranked at the top of the lists and are considered as Best in Class.
- ✓ Confirmed the minimum ESG score of 3, based on the Bloomberg methodology.
- ✓ The performance of the issuer/investment is examined in terms of the standards it follows for good governance under the relevant Bloomberg methodology (Minimum rate of 40%).
- ✓ Principle Adverse Impacts (SFDR-DNSH) are considered.
- ✓ With regard to sustainable investments (which amount to at least 10% of the total assets of the M/F), specific sustainability indicators are checked in order to ensure that the investments in question do not significant harm any other Taxonomy environmental objective ('DNSH').

The environmental and/or social characteristics promoted by the M/F, as well as the measurement of their achievement, according to the following sustainability indicators:

- 1) The percentage of investments of the M/F's portfolio that complies with the binding elements of the M/F's investment strategy is checked.
- 2) The Principle adverse indicators mentioned above are monitored on a monthly basis and the observed changes in the data are evaluated.
- 3) Changes in ESG Scores, as well as changes in environmental and social characteristics are monitored.

No benchmark has been assigned for the fund for the purposes of achieving sustainability characteristics.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The M/F invests at least 10% of its total assets in sustainable investments, i.e. in investments in an economic activity that contributes to the achievement of an environmental objective, or investments in an economic activity that contributes to the achievement of a social objective, as long as they do not significantly harm any of these objectives, while the investee companies follow sound governance practices, in particular with regard to sound management structures, labor relations, staff remuneration and tax compliance.

For the sustainable investments carried out by the M/F, compliance with the principle of not causing significant harm ('DNSH') is checked according to the applicable sustainability indicators.



### ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

In order to ensure that sustainable investments do not cause a significant harm on an environmental or/and social objective (principle of not causing significant harm - 'Do Not Significant Harm', DNSH), the following sustainability indicators are screened:

- I. Companies active in the fossil fuel sector are excluded.
- II. Companies having a severe violation of the principles of the Global Compact and the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises are excluded
- III. Companies exposed to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons) are excluded.<sup>16</sup>
- IV. No Significant Harm (DNSH) classification indicators. These indicators consider the estimated success rates for DNSH in the six environmental objectives of the classification:
  1. Climate change mitigation,
  2. Climate change adaptation,
  3. Responsible use and protection of water and marine resources,
  4. Transition to a circular economy,
  5. Prevention and control of pollution,
  6. Protection and restoration of biodiversity and ecosystemsThe pass rate is represented by the percentage of underlying tests passed, where 100% represents a full pass. The average of these indicators must be over 50%.
- V. An evaluation is carried out in order to check whether the companies in which the investments are made follow good governance practices, according to relevant methodology of Bloomberg (Minimum rate 40%)
- VI. Principal Adverse Impacts are considered (SFDR-DNSH).
- VII. Confirmed the minimum ESG score of 3, based on the Bloomberg methodology.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

### *How have the indicators for adverse impacts on sustainability factors been taken into account?*

Principle Adverse Indicators on sustainability factors are assessed using third-party data and/or fundamental analysis to identify investments that negatively impact sustainability factors and cause significant harm. They are taken into account as part of the pre-investment process through the application of exclusions (PAI 10,11,14) and as part of the requirements for the percentage of sustainable investments (PAI 4). PAIs are also taken into account through integration into investment analysis, security selection and the investment process.

Through the non-cause of significant harm, the following PAIs are examined and scored, PAI 1(Scope 1 Greenhouse Gas Emissions), PAI 1(Scope 2 Greenhouse Gas Emissions), PAI 1(Scope 3 Greenhouse Gas Emissions), PAI 2(Carbon Footprint), PAI 3(Greenhouse Gas Emissions Intensity), PAI 4(Share of Investments in Companies Active in the Fossil Fuel), PAI 5(Share of Energy Consumption and Production from Non-Renewable Sources), PAI 6(Energy Consumption Intensity by Sector of High Climate Impact), PAI 7(Activities with Negative Impacts on Biodiversity Sensitive Areas), PAI 8(Emissions to Water), PAI 9(Hazardous and Radioactive Waste), PAI 10(Violations of

<sup>16</sup> Issuers involved in the production, sale, storage of nuclear weapons of countries who are not of the Treaty on the Non-Proliferation of Nuclear Weapons: <https://disarmament.unoda.org/wmd/nuclear/npt/>



UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises), PAI 12(Unadjusted gender pay gap), PAI 13(Board Gender diversity), PAI 14(Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)).

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*How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The Fund applies an audit based on sustainable development standards. This strategy prefers to invest in issuers of financial instruments that follow the principles of United Nations Global Compact, the Guidelines for Multinational Enterprises of the Organization for Economic Co-operation and Development (OECD) and the United Nations Guiding Principles on Business and Human Rights , including the principles and rights set out in the eight fundamental conventions identified in the International Labor Organization's declaration on fundamental principles and rights at work and the Universal Declaration of Human Rights.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

Yes,

No

The M/F considers principle adverse impacts (PAIs) of its investment decisions on sustainability factors.

Principle Adverse Impact Indicators are assessed using third-party data and/or fundamental analysis to identify investments that negatively impact sustainability factors and cause significant harm. They are taken into account as part of the pre-investment process through the application of



exclusions (PAI 10,11,14) and as part of the requirements for the percentage of sustainable investments (PAI 4). PAIs are also taken into account through integration into investment analysis, security selection and the investment process.

The M/F takes into account the following PAIs:

PAI 1: Scope 1 GHG emissions.

PAI 4: Share of investments in companies active in the fossil fuel sector.

PAI 10: Violations of the UN Global Compact Principles and Organisation for Economic Cooperation and Development (OECD)

PAI 11: Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.

PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons), in accordance with the exclusion conditions of the company's ESG Policy, which is published on its website [www.piraeusaedak.gr](http://www.piraeusaedak.gr).

More information on how the Fund considered its PAIs may be found in the annual report of the Fund.



## What investment strategy does this financial product follow?

The investment objective of the Mutual Fund is to increase the value of its investments, by placing its assets in a wide range of equity by selected Greek companies which are listed on the Athens Stock Exchange (ATHEX), mainly characterised by their innovation, dynamics and growth.

In order to achieve its objective, the Mutual Fund follows the investment policy below: its assets are mostly invested in equity shares that are listed in the Athens Stock Exchange focusing on mid-cap and small-cap companies and secondarily on large-cap companies. The Mutual Fund may also invest in other transferable securities, money market instruments, bank deposits and in units or equity of Undertakings for the Collective Investment in Transferable Securities (UCITS), and it may also hold liquid assets.

The Mutual Fund is suitable for investors with a long-term investment horizon, who seek to link their investment with the course and results of the Athens Stock Exchange companies while promoting the Principles of Responsible Investments.

The integration of ESG criteria has a complementary nature to the existing established investment process and aims to achieve the environmental and/or social characteristics promoted by the M/F.

### ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The binding elements of the investment strategy used in the selection of investments to achieve the environmental and/or social characteristics promoted by the M/F are the following:

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.



**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- Minimum Investment percentage of 10% in Sustainable Investments. Regarding sustainable investments, specific sustainability indicators are applied (listed above).

- Ensuring that at least 80% the portfolio investments have environmental or social characteristics, meet the conditions listed above.

***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

Despite the application of exclusion criteria when selecting the investment universe, there is no obligation to reduce the investment percentage to a minimum percentage.

***What is the policy to assess good governance practices of the investee companies?***

To assess good governance practices of issuers of financial instruments, including with sound management structures such as board independence, equal treatment of shareholder rights, availability of a code of conduct, imposition of regulatory fines, reports of statutory auditors, availability of a remuneration policy, as well as the establishment of all the bodies and/or committees provided for by the relevant regulatory framework, the composition of the board of directors in relation to the need for diversity, as well as any fines in relation to tax compliance. To evaluate these practices, the Company draws relevant data from a third party data provider (Bloomberg), as well as from issuers' ESG sustainability reports published on their websites.

When issues related to the above are raised, it is checked whether the issuer has taken remedial measures or corrective measures within a reasonable time frame.



**What is the asset allocation planned for this financial product?**

At least 80% of the investments of the financial product will be used to meet the environmental or social characteristics promoted, in accordance with the binding elements of the investment strategy of the financial product.

Such a proportion is solely a minimum and the exact percentage of the investments of the financial product that attained the promoted environmental or social characteristics will be available in the annual report.

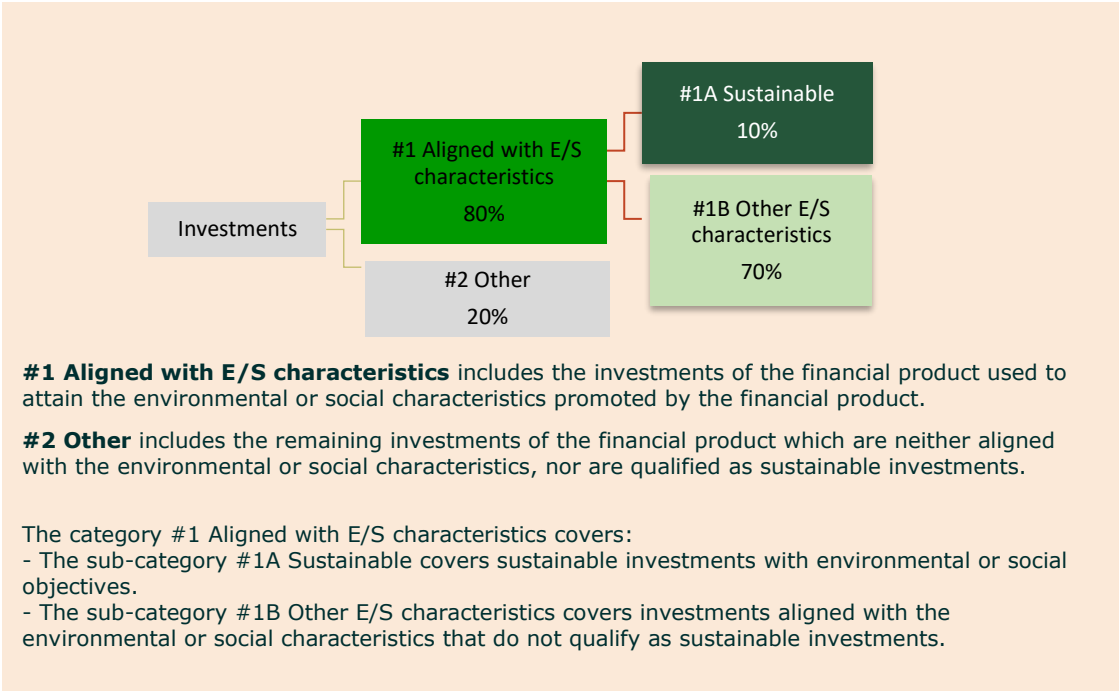
Furthermore, the fund commits to have a minimum of 10% of sustainable investments as per the below chart. Investments aligned with other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A).

**Asset allocation** describes the share of investments in specific assets.



Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



**How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The Fund does not use derivatives to achieve the environmental or social characteristics it promotes.



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy.

**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>17</sup>;**

Yes:

In fossil gas       In nuclear energy

No:

<sup>17</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

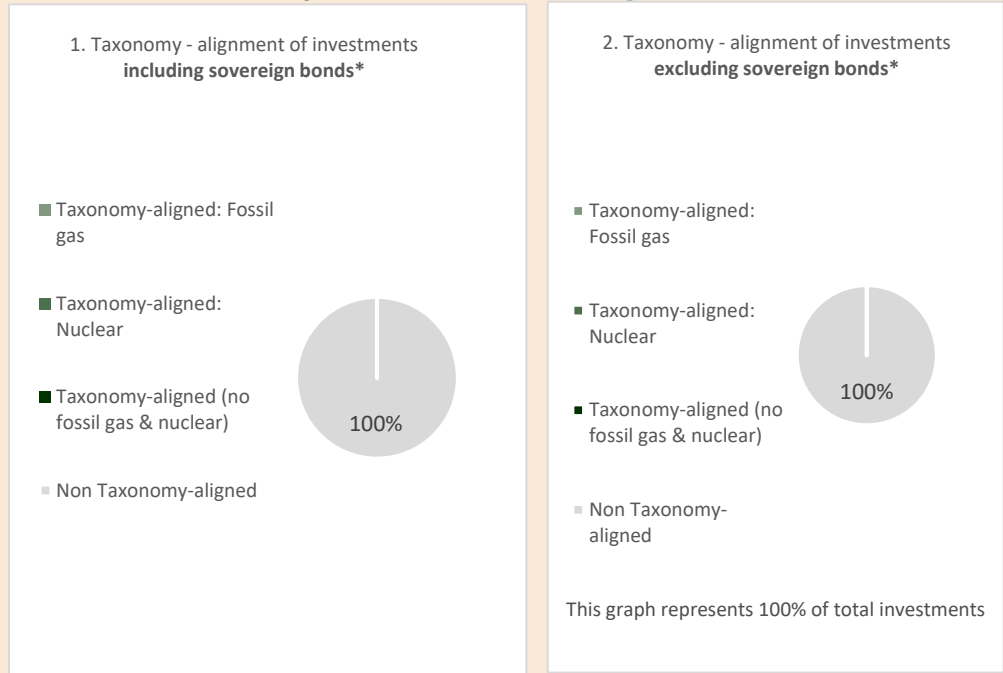


To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

**The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



**\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.**

**What is the minimum share of investments in transitional and enabling activities?**

The Fund has no minimum share of investment in transitional or enabling activities.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The Fund has no minimum commitment of Sustainable Investments with an environmental objective with no commitment on their alignment with the EU Taxonomy.



### **What is the minimum share of socially sustainable investments?**

The Fund has no minimum defined minimum share of socially sustainable investments.



### **What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

#2 Other investments are limited to 20% of assets and include derivatives, bank deposits, bonds (government and corporate). These investments are used to achieve the Fund’s investment objective, for liquidity purposes, or for hedging purposes.



### **Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

The Fund has not been designated with a reference benchmark for the purpose of attaining the sustainable characteristics.

- **Is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?**

Not Applicable

- **How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?**

Not Applicable

- **How does the designated index differ from a relevant broad market index?**

Not Applicable

- **Where can the methodology used for the calculation of the designated index be found?**

Not Applicable



### **Where can I find more product specific information online?**

More product-specific information can be found on the website:

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



[Piraeus Dynamic Companies Hellenic Equity Fund | Piraeus Asset Management MFMC  
\(piraeusaedak.gr\)](http://piraeusaedak.gr)



**Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Product name:** Piraeus EURO Aggregate Bond Fund

**Legal entity identifier:** 213800KQ9U6KZ9GUDK79

**Environmental and/or social characteristics**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



**Does this financial product have a sustainable investment objective?**

**Yes**

**No**

It will make a minimum of **sustainable investments with an environmental objective:** \_\_\_\_%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 10 % of sustainable investments

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It will make a minimum of **sustainable investments with a social objective:** \_\_\_\_%

It promotes E/S characteristics, but **will not make any sustainable investments**



## **What environmental and/or social characteristics are promoted by this financial product?**

The M/F promotes environmental and/or social characteristics or a combination thereof, in accordance with article 8 of Regulation (EU) 2019/2088 and follows investment management procedures to analyze environmental, social and corporate governance factors when selecting investments. The Fund invests a minimum of 10% of its total assets in Sustainable Investments.

The Fund promotes the environmental and/or social characteristics described below:

Environment (E): includes factors such as greenhouse gas emissions, greenhouse gas emission intensity, carbon footprint, climate change, and the availability of water management policies.

Society (S): includes factors such as employee health and safety policies, gender pay gap policy been established, human rights and equal opportunities for all employees.

The assessment is carried out through the monitoring of PAI indicators. In addition, we use the SASB map to identify the significant ESG factors affecting each company. Overall, the aim is to support companies that actively promote sustainability and monitor environmental trends and incidents.

During its investments, the M/F takes into account and evaluates the degree of compliance and adoption of Environmental, Social, and Corporate Governance (ESG) Principles.

No benchmark has been assigned for the fund for the purposes of achieving sustainability characteristics.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

### ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The M/F in order to ensure that it promotes the aforementioned environmental and social characteristics:

- ✓ Applies Negative filter.  
The M/F applies exclusion criteria, which avoid exposure to negative environmental and social outcomes, excluding direct investments in financial instruments operating in sectors such as:
  - Controversial Weapons<sup>18</sup>: Companies involved in the production, distribution, or trade of controversial weapons are not considered for investment (applies to 100% of fund's portfolio).
  - International standards and regulations: Companies having a severe violation of international standards and/or international regulations (including the UN Global Compact<sup>19</sup> , the OECD Guidelines<sup>20</sup> , and the UN Guiding Principles for Business and Human Rights<sup>21</sup> ) are not considered for investment.

<sup>18</sup> Issuers involved in the production, sale, storage of nuclear weapons of States that are non-parties to the Treaty on the Non Proliferation of Nuclear Weapons- <https://disarmament.unoda.org/wmd/nuclear/npt/>

<sup>19</sup> More information can be found at <https://www.unglobalcompact.org>.

<sup>20</sup> OECD: Organization for economic co-operation and development. More information can be found at <https://www.oecd.org/corporate/mne/>.

<sup>21</sup> More information can be found at [https://www.ohchr.org/sites/default/files/Documents/Issues/Business/Intro\\_Guiding\\_PrinciplesBusinessHR.pdf](https://www.ohchr.org/sites/default/files/Documents/Issues/Business/Intro_Guiding_PrinciplesBusinessHR.pdf)



- ✓ Applies Positive Score filter (More details on the ESG Policy of the Company is available on the webpage <https://www.piraeusaedak.gr/en/viosimotita-kai-ypefthines-ependyseis>). A comprehensive assessment of the investments takes place in order to identify and select the leaders in ESG. A wide range of quantitative and qualitative data are used along with certain KPIs, ESG scores and governance standards. The best performing companies or companies assessed to be undertaking the most effort to meet industry related ESG material criteria are ranked at the top of the lists and are considered as Best in Class.
- ✓ Confirmed the minimum ESG score of 3, based on the Bloomberg methodology.
- ✓ The performance of the issuer/investment is examined in terms of the standards it follows for good governance under the relevant Bloomberg methodology methodology (Minimum rate of 40%).
- ✓ Principle Adverse Impacts (SFDR-DNSH) are considered.
- ✓ With regard to sustainable investments (which amount to at least 10% of the total assets of the M/F), specific sustainability indicators are checked in order to ensure that the investments in question do not significant harm any other Taxonomy environmental objective ('DNSH').

The environmental and/or social characteristics promoted by the M/F, as well as the measurement of their achievement, according to the following sustainability indicators:

- 1) The percentage of investments of the M/F's portfolio that complies with the binding elements of the M/F's investment strategy is checked.
- 2) The Principle adverse indicators mentioned above are monitored on a monthly basis and the observed changes in the data are evaluated.
- 3) Changes in ESG Scores, as well as changes in environmental and social characteristics are monitored.

No benchmark has been assigned for the fund for the purposes of achieving sustainability characteristics.

***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The M/F invests at least 10% of its total assets in sustainable investments, i.e. in investments in an economic activity that contributes to the achievement of an environmental objective, or investments in an economic activity that contributes to the achievement of a social objective, as long as they do not significantly harm any of these objectives, while the investee companies follow sound governance practices, in particular with regard to sound management structures, labor relations, staff remuneration and tax compliance.

For the sustainable investments carried out by the M/F, compliance with the principle of not causing significant harm ('DNSH') is checked according to the applicable sustainability indicators.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

In order to ensure that sustainable investments do not cause a significant harm on an environmental or/and social objective (principle of not causing significant harm - 'Do Not Significant Harm', DNSH), the following sustainability indicators are screened:

- I. Companies active in the fossil fuel sector are excluded.
- II. Companies having a severe violation of the principles of the Global Compact and the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises are excluded
- III. Companies exposed to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons) are excluded.<sup>22</sup>
- IV. No Significant Harm (DNSH) classification indicators.

These indicators consider the estimated success rates for DNSH in the six environmental objectives of the classification:

1. Climate change mitigation,
2. Climate change adaptation,
3. Responsible use and protection of water and marine resources,
4. Transition to a circular economy,
5. Prevention and control of pollution,
6. Protection and restoration of biodiversity and ecosystems

The pass rate is represented by the percentage of underlying tests passed, where 100% represents a full pass. The average of these indicators must be over 50%.

- V. An evaluation is carried out in order to check whether the companies in which the investments are made follow good governance practices, according to relevant methodology of Bloomberg (Minimum rate 40%)
- VI. Principal Adverse Impacts are considered (SFDR-DNSH).
- VII. Confirmed the minimum ESG score of 3, based on the Bloomberg methodology.

*How have the indicators for adverse impacts on sustainability factors been taken into account?*

Principle Adverse Indicators on sustainability factors are assessed using third-party data and/or fundamental analysis to identify investments that negatively impact sustainability factors and cause significant harm. They are taken into account as part of the pre-investment process through the application of exclusions (PAI 10,11,14) and as part of the requirements for the percentage of sustainable investments (PAI 4). PAIs are also taken into account through integration into investment analysis, security selection and the investment process.

Through the non-cause of significant harm, the following PAIs are examined and scored, PAI 1(Scope 1 Greenhouse Gas Emissions), PAI 1(Scope 2 Greenhouse Gas Emissions), PAI 1(Scope 3 Greenhouse Gas Emissions), PAI 2(Carbon Footprint), PAI 3(Greenhouse Gas Emissions Intensity), PAI 4(Share of Investments in Companies Active in the Fossil Fuel), PAI 5(Share of Energy Consumption and Production from Non-Renewable Sources), PAI 6(Energy Consumption Intensity by Sector of High Climate Impact), PAI 7(Activities with Negative Impacts on Biodiversity Sensitive Areas), PAI 8(Emissions to Water), PAI 9(Hazardous and Radioactive Waste), PAI 10(Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises), PAI 12(Unadjusted gender pay gap), PAI

<sup>22</sup> Issuers involved in the production, sale, storage of nuclear weapons of countries who are not of the Treaty on the Non-Proliferation of Nuclear Weapons: <https://disarmament.unoda.org/wmd/nuclear/npt/>



13(Board Gender diversity), PAI 14(Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)).

-----  
*How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The Fund applies an audit based on sustainable development standards. This strategy prefers to invest in issuers of financial instruments that follow the principles of United Nations Global Compact, the Guidelines for Multinational Enterprises of the Organization for Economic Co-operation and Development (OECD) and the United Nations Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the International Labor Organization's declaration on fundamental principles and rights at work and the Universal Declaration of Human Rights.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

- Yes,
- No

The M/F, considers the principle adverse impacts (PAIs) of its investment decisions on sustainability factors.

Principle Adverse Impact Indicators are assessed using third-party data and/or fundamental analysis to identify investments that negatively impact sustainability factors and cause significant harm. They are taken into account as part of the pre-investment process through the application of exclusions (PAI 10,11,14) and as part of the requirements for the percentage of sustainable



investments (PAI 4). PAIs are also taken into account through integration into investment analysis, security selection and the investment process.

The M/F takes into account the following PAIs:

PAI 1: Scope 1 GHG emissions.

PAI 4: Share of investments in companies active in the fossil fuel sector.

PAI 10: Violations of the UN Global Compact Principles and Organisation for Economic Cooperation and Development (OECD)

PAI 11: Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.

PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons), in accordance with the exclusion conditions of the company's ESG Policy, which is published on its website [www.piraeusaedak.gr](http://www.piraeusaedak.gr).

More information on how the Fund considered its PAIs may be found in the annual report of the Fund.

## What investment strategy does this financial product follow?

The investment goal of the Mutual Fund is to increase the value of its investments in regards to income as well as capital gains in a medium-term horizon through the positioning of its assets mainly in a diversified portfolio of bonds in euro and secondarily in equities and money market instruments. The Mutual Fund promotes environmental or social characteristics or a combination thereof, in accordance with article 8 of Regulation (EU) 2019/2088 and follows investment management procedures to analyze environmental, social and corporate governance factors when selecting investments.

In order to achieve its objective, the Mutual Fund follows the investment policy below: its assets are mostly invested in foreign bonds regardless of credit rating in euro issued by companies, states and international public organizations in which one or more of their Member States are involved, and which are traded on regulated markets as well as convertible bonds. The investment in equity of listed companies may not exceed 10% of the Mutual Fund's net assets.

The Mutual Fund is suitable for investors with a medium-term investment horizon, who seek to access a diversified portfolio, mainly consisting of international bonds while meeting the principles of responsible investments.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

### ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The binding elements of the investment strategy used in the selection of investments to achieve the environmental and/or social characteristics promoted by the M/F are the following:

- Minimum Investment percentage of 10% in Sustainable Investments. Regarding sustainable investments, specific sustainability indicators are applied (listed above).
- Ensuring that at least 80% the portfolio investments have environmental or social characteristics, meet the conditions listed above.



### ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***



Despite the application of exclusion criteria when selecting the investment universe, there is no obligation to reduce the investment percentage to a minimum percentage.

● **What is the policy to assess good governance practices of the investee companies?**

**Asset allocation** describes the share of investments in specific assets.

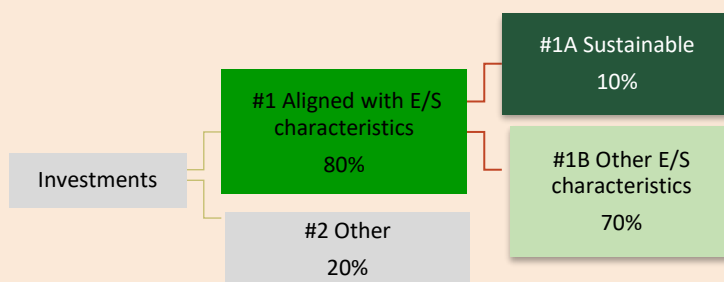
To assess good governance practices of issuers of financial instruments, including with sound management structures such as board independence, equal treatment of shareholder rights, availability of a code of conduct, imposition of regulatory fines, reports of statutory auditors, availability of a remuneration policy, as well as the establishment of all the bodies and/or committees provided for by the relevant regulatory framework, the composition of the board of directors in relation to the need for diversity, as well as any fines in relation to tax compliance. To evaluate these practices, the Company draws relevant data from a third party data provider (Bloomberg), as well as from issuers' ESG sustainability reports published on their websites. When issues related to the above are raised, it is checked whether the issuer has taken remedial measures or corrective measures within a reasonable time frame.



**What is the asset allocation planned for this financial product?**

At least 80% of the investments of the financial product will be used to meet the environmental or social characteristics promoted, in accordance with the binding elements of the investment strategy of the financial product. Such a proportion is solely a minimum and the exact percentage of the investments of the financial product that attained the promoted environmental or social characteristics will be available in the annual report. Furthermore, the fund commits to have a minimum of 10% of sustainable investments as per the below chart. Investments aligned with other E/S characteristics (#1B) will represent the difference

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

**The category #1 Aligned with E/S characteristics covers:**

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.



between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A).

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies

- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

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● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The Fund does not use derivatives to achieve the environmental or social characteristics it promotes.

**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

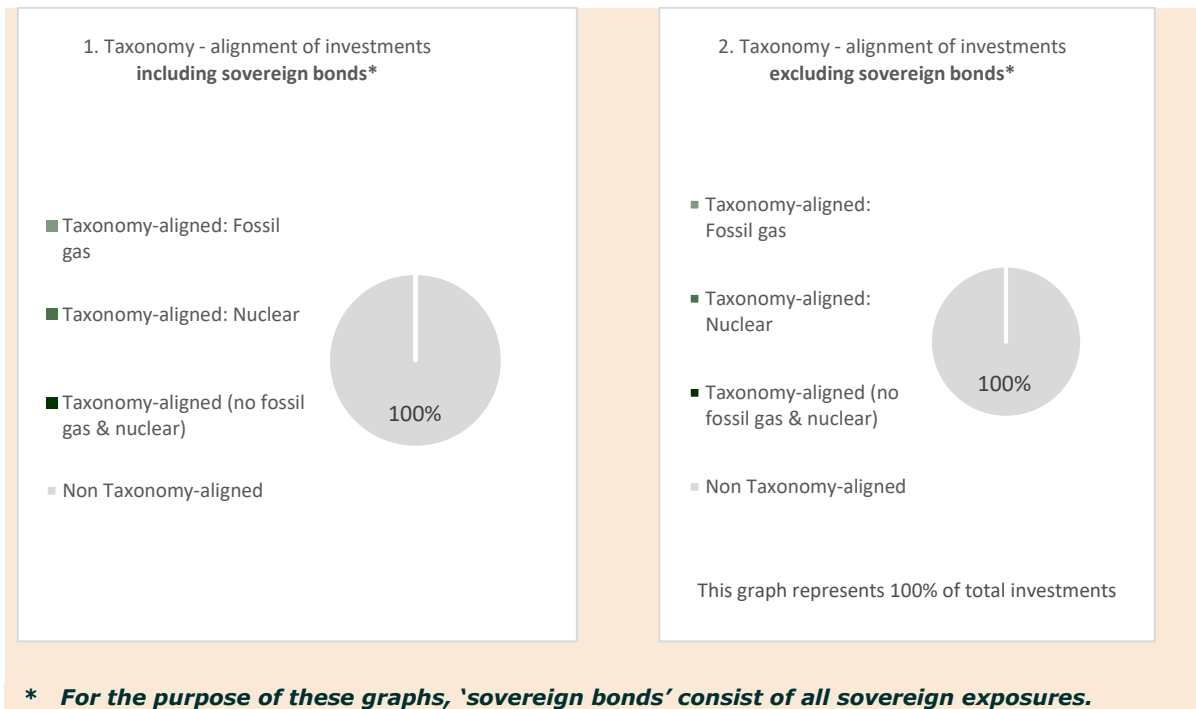
The Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>23</sup>;**

Yes:  
 In fossil gas     In nuclear energy

*The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

<sup>23</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



No:

- **What is the minimum share of investments in transitional and enabling activities?**  
The Fund has no minimum share of investment in transitional or enabling activities.



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The Fund has no minimum commitment of Sustainable Investments with an environmental objective with no commitment on their alignment with the EU Taxonomy.



**What is the minimum share of socially sustainable investments?**

The Fund has no minimum defined minimum share of socially sustainable investments.



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

#2 Other investments are limited to 20% of assets and include derivatives, bank deposits, bonds (government and corporate). These investments are used to achieve the Fund’s investment objective, for liquidity purposes, or for hedging purposes.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**



The Fund has not been designated with a reference benchmark for the purpose of attaining the sustainable characteristics.

- ***Is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***  
Not Applicable
- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***  
Not Applicable
- ***How does the designated index differ from a relevant broad market index?***  
Not Applicable
- ***Where can the methodology used for the calculation of the designated index be found?***  
Not Applicable



#### **Where can I find more product specific information online?**

More product-specific information can be found on the website:

[Piraeus EURO Aggregate Bond Fund \(R\) | Piraeus Asset Management MFMC \(piraeusaedak.gr\)](https://piraeusaedak.gr)

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



**Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



**Product name:** Piraeus USD Aggregate Bond Fund

**Legal entity identifier:** 213800KS1EY92RGIBJ17

**Environmental and/or social characteristics**

**Does this financial product have a sustainable investment objective?**

**Yes**

**No**

<input type="checkbox"/>	It will make a minimum of <b>sustainable investments with an environmental objective:</b> ____%	<input checked="" type="checkbox"/>	It <b>promotes Environmental/Social (E/S) characteristics</b> and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 10 % of sustainable investments
<input type="checkbox"/>	<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/>	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/>	<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/>	<input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> with a social objective
<input type="checkbox"/>	It will make a minimum of <b>sustainable investments with a social objective:</b> ____%	<input type="checkbox"/>	It promotes E/S characteristics, but <b>will not make any sustainable investments</b>

**What environmental and/or social characteristics are promoted by this financial product?**

The M/F promotes environmental and/or social characteristics or a combination thereof, in accordance with article 8 of Regulation (EU) 2019/2088 and follows investment management



procedures to analyze environmental, social and corporate governance factors when selecting investments. The Fund invests a minimum of 10% of its total assets in Sustainable Investments. The Fund promotes the environmental and/or social characteristics described below:

Environment (E): includes factors such as greenhouse gas emissions, greenhouse gas emission intensity, carbon footprint, climate change, and the availability of water management policies.

Society (S): includes factors such as employee health and safety policies, gender pay gap policy been established, human rights and equal opportunities for all employees.

The assessment is carried out through the monitoring of PAI indicators. In addition, we use the SASB map to identify the significant ESG factors affecting each company. Overall, the aim is to support companies that actively promote sustainability and monitor environmental trends and incidents.

During its investments, the M/F takes into account and evaluates the degree of compliance and adoption of Environmental, Social, and Corporate Governance (ESG) Principles.

No benchmark has been assigned for the fund for the purposes of achieving sustainability characteristics.

#### **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

In particular, the M/F in order to ensure that it promotes the aforementioned environmental and social characteristics:

- ✓ Applies Negative filter.
- ✓ The M/F applies exclusion criteria, which avoid exposure to negative environmental and social outcomes, excluding direct investments in financial instruments operating in sectors such as:
  - Controversial Weapons<sup>24</sup>: Companies involved in the production, distribution, or trade of controversial weapons are not considered for investment. (applies to 100% of fund's portfolio).
  - International standards and regulations: Companies having a severe violation of international standards and/or international regulations (including the UN Global Compact<sup>25</sup>, the OECD Guidelines<sup>26</sup>, and the UN Guiding Principles for Business and Human Rights<sup>27</sup>) are not considered for investment.
- ✓ Applies Positive Score filter (More details on the ESG Policy of the Company is available on the webpage <https://www.piraeusaedak.gr/en/viosimotita-kai-ypefthines-ependyseis>). A comprehensive assessment of the investments takes place in order to identify and select the leaders in ESG. A wide range of quantitative and qualitative data are used along with certain KPIs, ESG scores and governance standards. The best performing companies or companies assessed to be undertaking the most effort to meet industry related ESG material criteria are ranked at the top of the lists and are considered as Best in Class.
- ✓ Confirmed the minimum ESG score of 3, based on the Bloomberg methodology.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

<sup>24</sup> Issuers involved in the production, sale, storage of nuclear weapons of States that are non-parties to the Treaty on the Non Proliferation of Nuclear Weapons- <https://disarmament.unoda.org/wmd/nuclear/npt/>

<sup>25</sup> More information can be found at <https://www.unglobalcompact.org>.

<sup>26</sup> OECD: Organization for economic co-operation and development. More information can be found at <https://www.oecd.org/corporate/mne/>.

<sup>27</sup> More information can be found at [https://www.ohchr.org/sites/default/files/Documents/Issues/Business/Intro\\_Guiding\\_PrinciplesBusinessHR.pdf](https://www.ohchr.org/sites/default/files/Documents/Issues/Business/Intro_Guiding_PrinciplesBusinessHR.pdf)



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ✓ The performance of the issuer/investment is examined in terms of the standards it follows for good governance under the relevant Bloomberg methodology (Minimum rate of 40%).
- ✓ Principle Adverse Impacts (SFDR-DNSH) are considered.
- ✓ With regard to sustainable investments (which amount to at least 10% of the total assets of the M/F), specific sustainability indicators are checked in order to ensure that the investments in question do not significant harm any other Taxonomy environmental objective ('DNSH').

The environmental and/or social characteristics promoted by the M/F, as well as the measurement of their achievement, according to the following sustainability indicators:

- 1) The percentage of investments of the M/F's portfolio that complies with the binding elements of the M/F's investment strategy is checked.
- 2) The Principle adverse indicators mentioned above are monitored on a monthly basis and the observed changes in the data are evaluated.
- 3) Changes in ESG Scores, as well as changes in environmental and social characteristics are monitored.

No benchmark has been assigned for the fund for the purposes of achieving sustainability characteristics.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The M/F invests at least 10% of its total assets in sustainable investments, i.e. in investments in an economic activity that contributes to the achievement of an environmental objective, or investments in an economic activity that contributes to the achievement of a social objective, as long as they do not significantly harm any of these objectives, while the investee companies follow sound governance practices, in particular with regard to sound management structures, labor relations, staff remuneration and tax compliance.

For the sustainable investments carried out by the M/F, compliance with the principle of not causing significant harm ('DNSH') is checked according to the applicable sustainability indicators.

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

In order to ensure that sustainable investments do not cause a significant harm on an environmental or/and social objective (principle of not causing significant harm - 'Do Not Significant Harm', DNSH), the following sustainability indicators are screened:

- I. Companies active in the fossil fuel sector are excluded.
- II. Companies having a severe violation of the principles of the Global Compact and the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises are excluded



III. Companies exposed to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons) are excluded<sup>28</sup>

IV. No Significant Harm (DNSH) classification indicators.

These indicators consider the estimated success rates for DNSH in the six environmental objectives of the classification:

1. Climate change mitigation,
2. Climate change adaptation,
3. Responsible use and protection of water and marine resources,
4. Transition to a circular economy,
5. Prevention and control of pollution,
6. Protection and restoration of biodiversity and ecosystems

The pass rate is represented by the percentage of underlying tests passed, where 100% represents a full pass. The average of these indicators must be over 50%.

V. An evaluation is carried out in order to check whether the companies in which the investments are made follow good governance practices, according to relevant methodology of Bloomberg (Minimum rate 40%)

VI. Principal Adverse Impacts are considered (SFDR-DNSH).

VII. Confirmed the minimum ESG score of 3, based on the Bloomberg methodology.

*How have the indicators for adverse impacts on sustainability factors been taken into account?*

Principal Adverse Indicators on sustainability factors are assessed using third-party data and/or fundamental analysis to identify investments that negatively impact sustainability factors and cause significant harm. They are taken into account as part of the pre-investment process through the application of exclusions (PAI 10,11,14) and as part of the requirements for the percentage of sustainable investments (PAI 4). PAIs are also taken into account through integration into investment analysis, security selection and the investment process.

Through the non-cause of significant harm, the following PAIs are examined and scored, PAI 1(Scope 1 Greenhouse Gas Emissions), PAI 1(Scope 2 Greenhouse Gas Emissions), PAI 1(Scope 3 Greenhouse Gas Emissions), PAI 2(Carbon Footprint), PAI 3(Greenhouse Gas Emissions Intensity), PAI 4(Share of Investments in Companies Active in the Fossil Fuel), PAI 5(Share of Energy Consumption and Production from Non-Renewable Sources), PAI 6(Energy Consumption Intensity by Sector of High Climate Impact), PAI 7(Activities with Negative Impacts on Biodiversity Sensitive Areas), PAI 8(Emissions to Water), PAI 9(Hazardous and Radioactive Waste), PAI 10(Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises), PAI 12(Unadjusted gender pay gap), PAI 13(Board Gender diversity), PAI 14(Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)).

*How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

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<sup>28</sup> Issuers involved in the production, sale, storage of nuclear weapons of States that are non-parties to the Treaty on the Non Proliferation of Nuclear Weapons- <https://disarmament.unoda.org/wmd/nuclear/npt/>



The Fund applies an audit based on sustainable development standards. This strategy prefers to invest in issuers of financial instruments that follow the principles of United Nations Global Compact, the Guidelines for Multinational Enterprises of the Organization for Economic Co-operation and Development (OECD) and the United Nations Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the International Labor Organization's declaration on fundamental principles and rights at work and the Universal Declaration of Human Rights.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



### Does this financial product consider principal adverse impacts on sustainability factors?

X

Yes, \_\_\_\_\_



No

The M/F, considers the principle adverse impacts (PAIs) of its investment decisions on sustainability factors.

Principle Adverse Impact Indicators are assessed using third-party data and/or fundamental analysis to identify investments that negatively impact sustainability factors and cause significant harm. They are taken into account as part of the pre-investment process through the application of exclusions (PAI 10,11,14) and as part of the requirements for the percentage of sustainable investments (PAI 4). PAIs are also taken into account through integration into investment analysis, security selection and the investment process.

The M/F takes into account the following PAIs:

PAI 1: Scope 1 GHG emissions.

PAI 4: Share of investments in companies active in the fossil fuel sector.



PAI 10: Violations of the UN Global Compact Principles and Organisation for Economic Cooperation and Development (OECD)

PAI 11: Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.

PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons), in accordance with the exclusion conditions of the company's ESG Policy, which is published on its website [www.piraeusaedak.gr](http://www.piraeusaedak.gr).

More information on how the Fund considered its PAIs may be found in the annual report of the Fund.



### What investment strategy does this financial product follow?

The investment goal of the Mutual Fund is to increase the value of its investments in regards to income as well as capital gains in a medium-term horizon through the positioning of its assets mainly in a diversified portfolio of bonds in USD and secondarily in equities and money market instruments. The Mutual Fund promotes environmental or social characteristics or a combination thereof, in accordance with article 8 of Regulation (EU) 2019/2088 and follows investment management procedures to analyze environmental, social and corporate governance factors when selecting investments.

In order to achieve its objective, the Mutual Fund follows the investment policy below: its assets are mostly invested in foreign bonds regardless of credit rating in US dollars issued by companies, states and international public organizations in which one or more of their Member States are involved, and which are traded on regulated markets as well as convertible bonds. The investment in equity of listed companies may not exceed 10% of the Mutual Fund's net assets.

The Mutual Fund is suitable for investors with a medium-term investment horizon, who seek to access a diversified portfolio, mainly consisting of international bonds while meeting the principles of responsible investments.

The integration of ESG criteria has a complementary nature to the existing established investment process and aims to achieve the environmental and/or social characteristics promoted by the M/F.

#### ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The binding elements of the investment strategy used in the selection of investments to achieve the environmental and/or social characteristics promoted by the M/F are the following:

- Minimum Investment percentage of 10% in Sustainable Investments. Regarding sustainable investments, specific sustainability indicators are applied (listed above).
- Ensure the investment exclusion filter is applied (see above).
- Ensuring that at least 80% the portfolio investments have environmental or social characteristics, meet the conditions listed above.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.



- **What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?**

Despite the application of exclusion criteria when selecting the investment universe, there is no obligation to reduce the investment percentage to a minimum percentage.

- **What is the policy to assess good governance practices of the investee companies?**

To assess good governance practices of issuers of financial instruments, including with sound management structures such as board independence, equal treatment of shareholder rights, availability of a code of conduct, imposition of regulatory fines, reports of statutory auditors, availability of a remuneration policy, as well as the establishment of all the bodies and/or committees provided for by the relevant regulatory framework, the composition of the board of directors in relation to the need for diversity, as well as any fines in relation to tax compliance. To evaluate these practices, the Company draws relevant data from a third party data provider (Bloomberg), as well as from issuers' ESG sustainability reports published on their websites.

When issues related to the above are raised, it is checked whether the issuer has taken remedial measures or corrective measures within a reasonable time frame.

**Asset allocation** describes the share of investments in specific assets.



#### **What is the asset allocation planned for this financial product?**

At least 80% of the investments of the financial product will be used to meet the environmental or social characteristics promoted, in accordance with the binding elements of the investment strategy of the financial product.

Such a proportion is solely a minimum and the exact percentage of the investments of the financial product that attained the promoted environmental or social characteristics will be available in the annual report.

Furthermore, the fund commits to have a minimum of 10% of sustainable investments as per the below chart. Investments aligned with other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A).



● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The Fund does not use derivatives to achieve the environmental or social characteristics it promotes.



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>29</sup>;**

Yes:  In fossil gas  In nuclear energy

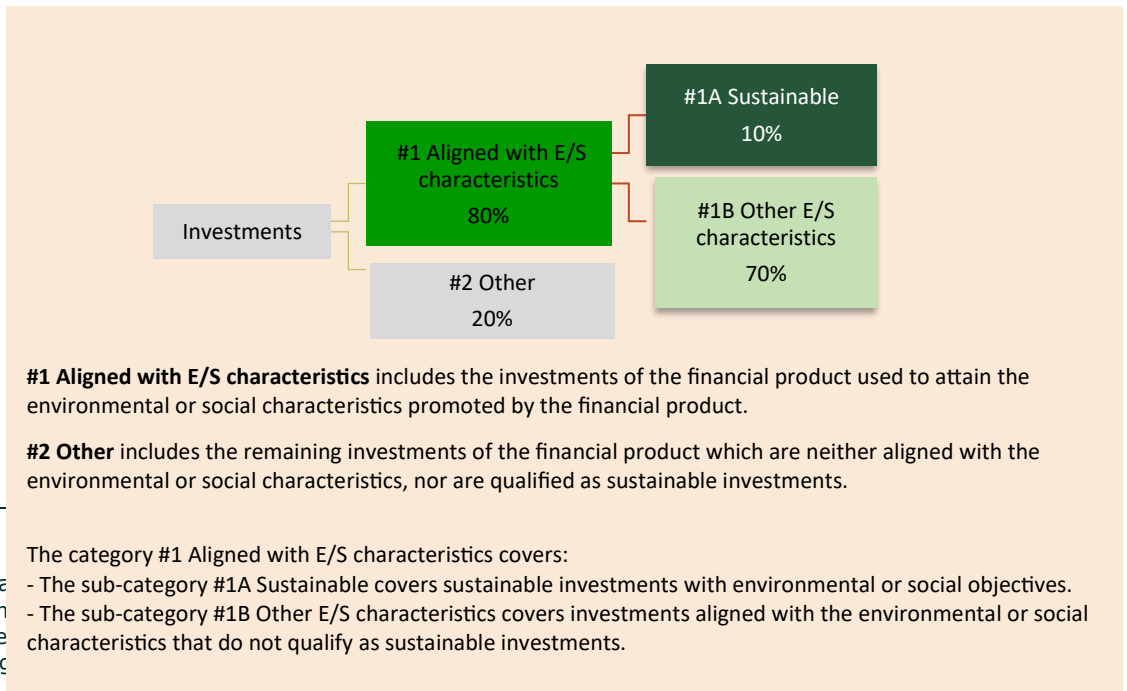
No:

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

*The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

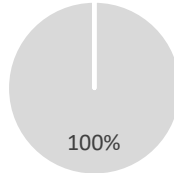




are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

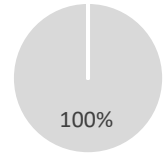
### 1. Taxonomy - alignment of investments including sovereign bonds\*

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned



### 2. Taxonomy - alignment of investments excluding sovereign bonds\*

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned



This graph represents 100% of total investments

\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

#### What is the minimum share of investments in transitional and enabling activities?

The Fund has no minimum share of investment in transitional or enabling activities.



#### What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Fund has no minimum commitment of Sustainable Investments with an environmental objective with no commitment on their alignment with the EU Taxonomy.



#### What is the minimum share of socially sustainable investments?

The Fund has no minimum defined minimum share of socially sustainable investments.



#### What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

#2 Other investments are limited to 20% of assets and include derivatives, bank deposits, bonds (government and corporate). These investments are used to achieve the Fund's investment objective, for liquidity purposes, or for hedging purposes.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

The Fund has not been designated with a reference benchmark for the purpose of attaining the sustainable characteristics.

- ***Is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not Applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not Applicable

- ***How does the designated index differ from a relevant broad market index?***

Not Applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

Not Applicable



**Where can I find more product specific information online?**

**More product-specific information can be found on the website:**

[Piraeus USD Aggregate Bond Fund | Piraeus Asset Management MFMC \(piraeusaedak.gr\)](http://piraeusaedak.gr)

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



**Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Product name:** Piraeus Medium\_Term\_Bond\_Fund

**Legal entity identifier:** 213800NRXR1ZF3CLPO83

**Environmental and/or social characteristics**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



**Does this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> <b>Yes</b>		<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> <b>No</b>	
<input type="checkbox"/>	It will make a minimum of <b>sustainable investments with an environmental objective:</b> ____%	<input checked="" type="checkbox"/>	It <b>promotes Environmental/Social (E/S) characteristics</b> and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 10 % of sustainable investments
<input type="checkbox"/>	in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/>	with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/>	in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/>	with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/>	It will make a minimum of <b>sustainable investments with a social objective:</b> ____%	<input type="checkbox"/>	with a social objective
<input type="checkbox"/>	It will make a minimum of <b>sustainable investments with a social objective:</b> ____%	<input type="checkbox"/>	It promotes E/S characteristics, but <b>will not make any sustainable investments</b>

**What environmental and/or social characteristics are promoted by this financial product?**



The M/F promotes environmental and/or social characteristics or a combination thereof, in accordance with article 8 of Regulation (EU) 2019/2088 and follows investment management procedures to analyze environmental, social and corporate governance factors when selecting investments. The Fund invests a minimum of 10% of its total assets in Sustainable Investments. The Fund promotes the environmental and/or social characteristics described below:

Environment (E): includes factors such as greenhouse gas emissions, greenhouse gas emission intensity, carbon footprint, climate change, and the availability of water management policies.

Society (S): includes factors such as employee health and safety policies, gender pay gap policy been established, human rights and equal opportunities for all employees.

The assessment is carried out through the monitoring of PAI indicators. In addition, we use the SASB map to identify the significant ESG factors affecting each company. Overall, the aim is to support companies that actively promote sustainability and monitor environmental trends and incidents.

During its investments, the M/F takes into account and evaluates the degree of compliance and adoption of Environmental, Social, and Corporate Governance (ESG) Principles.

No benchmark has been assigned for the fund for the purposes of achieving sustainability characteristics.

● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The M/F in order to ensure that it promotes the aforementioned environmental and social characteristics:

- ✓ Applies Negative filter.  
The M/F applies exclusion criteria, which avoid exposure to negative environmental and social outcomes, excluding direct investments in financial instruments operating in sectors such as:
  - Controversial Weapons<sup>30</sup>: Companies involved in the production, distribution, or trade of controversial weapons are not considered for investment (applies to 100% of fund's portfolio).
  - International standards and regulations: Companies having a severe violation of international standards and/or international regulations (including the UN Global Compact<sup>31</sup> , the OECD Guidelines<sup>32</sup> , and the UN Guiding Principles for Business and Human Rights<sup>33</sup> ) are not considered for investment.
- ✓ Applies Positive Score filter (More details on the ESG Policy of the Company is available on the webpage <https://www.piraeusaedak.gr/viosimotita-kai-ypethines-ependyseis>). A comprehensive assessment of the investments takes place in order to identify and select the leaders in ESG. A wide range of quantitative and qualitative data are used along with certain KPIs, ESG scores and governance standards. The best performing companies or

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<sup>30</sup> Issuers involved in the production, sale, storage of nuclear weapons of States that are non-parties to the Treaty on the Non Proliferation of Nuclear Weapons- <https://disarmament.unoda.org/wmd/nuclear/npt/>

<sup>31</sup> More information can be found at <https://www.unglobalcompact.org>.

<sup>32</sup> OECD: Organization for economic co-operation and development. More information can be found at <https://www.oecd.org/corporate/mne/>.

<sup>33</sup> More information can be found at [https://www.ohchr.org/sites/default/files/Documents/Issues/Business/Intro\\_Guiding\\_PrinciplesBusinessHR.pdf](https://www.ohchr.org/sites/default/files/Documents/Issues/Business/Intro_Guiding_PrinciplesBusinessHR.pdf)



companies assessed to be undertaking the most effort to meet industry related ESG material criteria are ranked at the top of the lists and are considered as Best in Class.

- ✓ Confirmed the minimum ESG score of 3, based on the Bloomberg methodology.
- ✓ The performance of the issuer/investment is examined in terms of the standards it follows for good governance under the relevant Bloomberg methodology methodology (Minimum rate of 40%).
- ✓ Principle Adverse Impacts (SFDR-DNSH) are considered.
- ✓ With regard to sustainable investments (which amount to at least 10% of the total assets of the M/F), specific sustainability indicators are checked in order to ensure that the investments in question do not significant harm any other Taxonomy environmental objective ('DNSH').

The environmental and/or social characteristics promoted by the M/F, as well as the measurement of their achievement, according to the following sustainability indicators:

- 1) The percentage of investments of the M/F's portfolio that complies with the binding elements of the M/F's investment strategy is checked.
- 2) The Principle adverse indicators mentioned above are monitored on a monthly basis and the observed changes in the data are evaluated.
- 3) Changes in ESG Scores, as well as changes in environmental and social characteristics are monitored.

No benchmark has been assigned for the fund for the purposes of achieving sustainability characteristics.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

**Sustainability indicators**

measure how the environmental or social characteristics promoted by the financial product are attained.

The M/F invests at least 10% of its total assets in sustainable investments, i.e. in investments in an economic activity that contributes to the achievement of an environmental objective, or investments in an economic activity that contributes to the achievement of a social objective, as long as they do not significantly harm any of these objectives, while the investee companies follow sound governance practices, in particular with regard to sound management structures, labor relations, staff remuneration and tax compliance.

For the sustainable investments carried out by the M/F, compliance with the principle of not causing significant harm ('DNSH') is checked according to the applicable sustainability indicators.



***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

In order to ensure that sustainable investments do not cause a significant harm on an environmental or/and social objective (principle of not causing significant harm - 'Do Not Significant Harm', DNSH), the following sustainability indicators are screened:

- I. Companies active in the fossil fuel sector are excluded.
- II. Companies having a severe violation of the principles of the Global Compact and the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises are excluded
- III. Companies exposed to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons) are excluded.<sup>34</sup>
- IV. No Significant Harm (DNSH) classification indicators.  
These indicators consider the estimated success rates for DNSH in the six environmental objectives of the classification:
  1. Climate change mitigation,
  2. Climate change adaptation,
  3. Responsible use and protection of water and marine resources,
  4. Transition to a circular economy,
  5. Prevention and control of pollution,
  6. Protection and restoration of biodiversity and ecosystemsThe pass rate is represented by the percentage of underlying tests passed, where 100% represents a full pass. The average of these indicators must be over 50%.
- V. An evaluation is carried out in order to check whether the companies in which the investments are made follow good governance practices, according to relevant methodology of Bloomberg (Minimum rate 40%)
- VI. Principal Adverse Impacts are considered (SFDR-DNSH).
- VII. Confirmed the minimum ESG score of 3, based on the Bloomberg methodology.

*How have the indicators for adverse impacts on sustainability factors been taken into account?*

Principle Adverse Indicators on sustainability factors are assessed using third-party data and/or fundamental analysis to identify investments that negatively impact sustainability factors and cause significant harm. They are taken into account as part of the pre-investment process through the application of exclusions (PAI 10,11,14) and as part of the requirements for the percentage of sustainable investments (PAI 4). PAIs are also taken into account through integration into investment analysis, security selection and the investment process.

Through the non-cause of significant harm, the following PAIs are examined and scored, PAI 1(Scope 1 Greenhouse Gas Emissions), PAI 1(Scope 2 Greenhouse Gas Emissions), PAI 1(Scope 3 Greenhouse Gas Emissions), PAI 2(Carbon Footprint), PAI 3(Greenhouse Gas Emissions Intensity), PAI 4(Share of Investments in Companies Active in the Fossil Fuel), PAI 5(Share of Energy Consumption and Production from Non-Renewable Sources), PAI 6(Energy Consumption Intensity by Sector of High Climate Impact), PAI 7(Activities with Negative Impacts on Biodiversity Sensitive Areas), PAI 8(Emissions to Water), PAI 9(Hazardous and Radioactive Waste), PAI 10(Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises), PAI 12(Unadjusted gender pay gap), PAI

<sup>34</sup> Issuers involved in the production, sale, storage of nuclear weapons of countries who are not of the Treaty on the Non-Proliferation of Nuclear Weapons: <https://disarmament.unoda.org/wmd/nuclear/npt/>



13(Board Gender diversity), PAI 14(Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)).

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:  
The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The Fund applies an audit based on sustainable development standards. This strategy prefers to invest in issuers of financial instruments that follow the principles of United Nations Global Compact, the Guidelines for Multinational Enterprises of the Organization for Economic Social operation and Development (OECD) and the United Nations Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the International Labour Organization's declaration of fundamental principles and rights at work and the Universal Declaration of Human Rights.



### Does this financial product consider principal adverse impacts on sustainability factors?

Yes,

No

The M/F, considers the principle adverse impacts (PAIs) of its investment decisions on sustainability factors.

Principle Adverse Impact Indicators are assessed using third-party data and/or fundamental analysis to identify investments that negatively impact sustainability factors and cause significant harm. They are taken into account as part of the pre-investment process through the application of exclusions (PAI 10,11,14) and as part of the requirements for the percentage of sustainable investments (PAI 4). PAIs are also taken into account through integration into investment analysis, security selection and the investment process.

The M/F takes into account the following PAIs:

PAI 1: Scope 1 GHG emissions.

PAI 4: Share of investments in companies active in the fossil fuel sector.

PAI 10: Violations of the UN Global Compact Principles and Organisation for Economic Cooperation and Development (OECD)

PAI 11: Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.



PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons), in accordance with the exclusion conditions of the company's ESG Policy, which is published on its website [www.piraeusaedak.gr](http://www.piraeusaedak.gr).

More information on how the Fund considered its PAIs may be found in the annual report of the Fund.

## What investment strategy does this financial product follow?

The investment goal of the Mutual Fund is to increase the value of its investments in regard to income as well as capital gains through the positioning of its assets mainly in bonds in euro. The Mutual Fund promotes environmental or social characteristics, or a combination of these, in accordance with Article 8 of Regulation (EU) 2019/2088 and follows investment management procedures for the analysis of environmental, social, and governance factors when selecting companies for investment (or when selecting investments).

In order to achieve its objective, the Mutual Fund follows the investment policy below: its assets are mostly invested in a suitably diversified portfolio of government, supranational, and corporate bonds regardless of credit rating. The investment in equity of listed companies may not exceed 10% of the Mutual Fund's net assets. The average weighted duration of its net assets will not exceed four (4) years. Duration is a measure of time (in number of years) that expresses the sensitivity of the price to changes in yields.

The Mutual Fund is suitable for investors with a medium-term investment horizon, who seek to access a diversified portfolio, mainly consisting of primarily of debt securities while meeting the principles of responsible investments.

The integration of ESG criteria has a complementary nature to the existing established investment process and aims to achieve the environmental and/or social characteristics promoted by the M/F.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

### ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The binding elements of the investment strategy used in the selection of investments to achieve the environmental and/or social characteristics promoted by the M/F are the following:

- Minimum Investment percentage of 10% in Sustainable Investments. Regarding sustainable investments, specific sustainability indicators are applied (listed above).
- Ensuring that at least 80% the portfolio investments have environmental or social characteristics, meet the conditions listed above.

### ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

Despite the application of exclusion criteria when selecting the investment universe, there is no obligation to reduce the investment percentage to a minimum percentage.

### ***What is the policy to assess good governance practices of the investee companies?***

To assess good governance practices of issuers of financial instruments, including with sound management structures such as board independence, equal treatment of

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.





shareholder rights, availability of a code of conduct, imposition of regulatory fines, reports of statutory auditors, availability of a remuneration policy, as well as the establishment of all the bodies and/or committees provided for by the relevant regulatory framework, the composition of the board of directors in relation to the need for diversity, as well as any fines in relation to tax compliance. To evaluate these practices, the Company draws relevant data from a third party data provider (Bloomberg), as well as from issuers' ESG sustainability reports published on their websites.

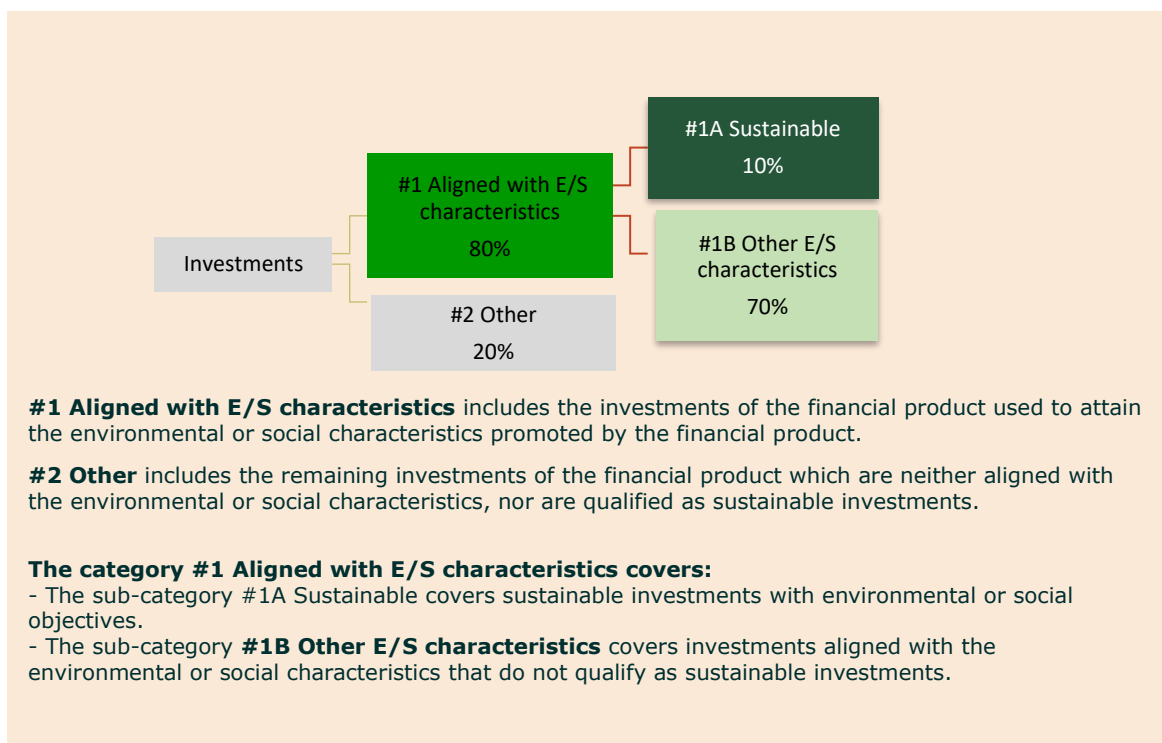
When issues related to the above are raised, it is checked whether the issuer has taken remedial measures or corrective measures within a reasonable time frame.

**Asset allocation** describes the share of investments in specific assets.



### What is the asset allocation planned for this financial product?

At least 80% of the investments of the financial product will be used to meet the environmental or social characteristics promoted, in accordance with the binding elements of the investment



Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

strategy of the financial product.

Such a proportion is solely a minimum and the exact percentage of the investments of the financial product that attained the promoted environmental or social characteristics will be available in the annual report.

Furthermore, the fund commits to have a minimum of 10% of sustainable investments as per the below chart. Investments aligned with other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A).



- **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The Fund does not use derivatives to achieve the environmental or social characteristics it promotes.



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>35</sup>;**

Yes:

In fossil gas

In nuclear energy

***The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.***

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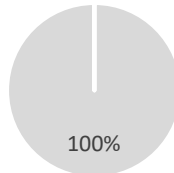
<sup>35</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

1. Taxonomy - alignment of investments including sovereign bonds\*

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned



2. Taxonomy - alignment of investments excluding sovereign bonds\*

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned



This graph represents 100% of total investments

\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.  
No:

- **What is the minimum share of investments in transitional and enabling activities?**  
The Fund has no minimum share of investment in transitional or enabling activities.



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The Fund has no minimum commitment of Sustainable Investments with an environmental objective with no commitment on their alignment with the EU Taxonomy.



**What is the minimum share of socially sustainable investments?**

The Fund has no minimum defined minimum share of socially sustainable investments.



**What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?**

#2 Other investments are limited to 20% of assets and include derivatives, bank deposits, bonds (government and corporate). These investments are used to achieve the Fund's investment objective, for liquidity purposes, or for hedging purposes.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

The Fund has not been designated with a reference benchmark for the purpose of attaining the sustainable characteristics.

- ***Is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***  
Not Applicable
- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***  
Not Applicable
- ***How does the designated index differ from a relevant broad market index?***  
Not Applicable
- ***Where can the methodology used for the calculation of the designated index be found?***  
Not Applicable



**Where can I find more product specific information online?**

More product-specific information can be found on the website:

[Piraeus Medium Term Bond Fund \(R\) | Piraeus Asset Management MFMC \(piraeusaedak.gr\)](https://www.piraeusbank.gr/en/Products/Investment-Funds/Piraeus-Medium-Term-Bond-Fund-R)

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



**Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Product name:** Piraeus Euro Conservative Balanced Fund of Funds

**Legal entity identifier:** 213800NPT8JKGPFSOL23

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Environmental and/or social characteristics**

**Does this financial product have a sustainable investment objective?**

**Yes**

**No**

It will make a minimum of **sustainable investments with an environmental objective:** \_\_\_\_%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective:** \_\_\_\_%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 10 % of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**



**What environmental and/or social characteristics are promoted by this financial product?**



The M/F promotes environmental and/or social characteristics or a combination thereof, in accordance with article 8 of Regulation (EU) 2019/2088 and follows investment management procedures to analyze environmental, social and corporate governance factors when selecting investments. The Fund invests a minimum of 10% of its total assets in Sustainable Investments.

The Fund promotes the environmental and/or social characteristics described below:

Environment (E): includes factors such as greenhouse gas emissions, greenhouse gas emission intensity, carbon footprint, climate change, and the availability of water management policies.

Society (S): includes factors such as employee health and safety policies, gender pay gap policy been established, human rights and equal opportunities for all employees.

The assessment is carried out through the monitoring of PAI indicators. In addition, we use the SASB map to identify the significant ESG factors affecting each company. Overall, the aim is to support companies that actively promote sustainability and monitor environmental trends and incidents.

During its investments, the M/F takes into account and evaluates the degree of compliance and adoption of Environmental, Social, and Corporate Governance (ESG) Principles.

No benchmark has been assigned for the fund for the purposes of achieving sustainability characteristics.

***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

In particular, the M/F in order to ensure that it promotes the aforementioned environmental and social characteristics:

- ✓ Applies Negative filter.

The M/F applies exclusion criteria, which avoid exposure to negative environmental and social outcomes, excluding direct investments in financial instruments operating in sectors such as:

- Controversial Weapons<sup>36</sup>: Companies involved in the production, distribution, or trade of controversial weapons are not considered for investment (applies to 100% of fund's portfolio).
- ✓ Applies Positive Score filter (More details on the ESG Policy of the Company is available on the webpage <https://www.piraeusaedak.gr/en/viosimotita-kai-ypefthines-ependyseis>). A comprehensive assessment of the investments takes place in order to identify and select the leaders in ESG. A wide range of quantitative and qualitative data are used along with certain KPIs, ESG scores and governance standards. The best performing companies or companies assessed to be undertaking the most effort to meet industry related ESG material criteria are ranked at the top of the lists and are considered as Best in Class.
- ✓ An evaluation is carried out in order to check whether the companies in which the investments are made follow good governance practices.
- ✓ Confirmed the minimum ESG score of 3, based on the Bloomberg methodology.
- ✓ The percentage of each investment in environmental and/or social characteristics is examined (at least 80%).
- ✓ With regard to sustainable investments (which amount to at least 10% of the total assets of the M/F), specific sustainability indicators are checked in order to ensure that the investments in question do not significant harm any other Taxonomy environmental objective ('DNSH').

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

<sup>36</sup> Issuers involved in the production, sale, storage of nuclear weapons of States that are non-parties to the Treaty on the Non Proliferation of Nuclear Weapons- <https://disarmament.unoda.org/wmd/nuclear/npt/>



The environmental and/or social characteristics promoted by the M/F, as well as the measurement of their achievement, according to the following sustainability indicators:

- 1) The percentage of investments of the M/F's portfolio that complies with the binding elements of the M/F's investment strategy is checked.
- 2) The Principle adverse indicators mentioned above are monitored on a monthly basis and the observed changes in the data are evaluated.
- 3) Changes in ESG Scores, as well as changes in environmental and social characteristics are monitored.

No benchmark has been assigned for the fund for the purposes of achieving sustainability characteristics.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The M/F invests at least 10% of its total assets in sustainable investments, i.e. in investments in an economic activity that contributes to the achievement of an environmental objective, or investments in an economic activity that contributes to the achievement of a social objective, as long as they do not significantly harm any of these objectives, while the investee companies follow sound governance practices, in particular with regard to sound management structures, labor relations, staff remuneration and tax compliance.

For the sustainable investments carried out by the M/F, compliance with the principle of not causing significant harm ('DNSH') is checked according to the applicable sustainability indicators.

***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

In order to ensure that sustainable investments do not cause a significant harm on an environmental or/and social objective (principle of not causing significant harm - 'Do Not Significant Harm', DNSH), the following sustainability indicators are screened:

- I. Investments with exposure in the fossil fuel sector more than 5% are excluded.
- II. Investments exposed to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons) are excluded.<sup>37</sup>
- III. The following indicators are considered.
  1. SFDR sustainable investments with an environmental/social characteristics, It provides the last reported percentage of the M/F's assets, invested in securities considered "Sustainable Investments", as stated in their periodic reports (EET file).
  2. Biodiversity Commitment  
It provides the percentage of an M/F' invested in companies with a biodiversity policy.
  3. Reduction in Greenhouse Gas Emissions

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

<sup>37</sup> Issuers involved in the production, sale, storage of nuclear weapons of countries who are not of the Treaty on the Non-Proliferation of Nuclear Weapons: <https://disarmament.unoda.org/wmd/nuclear/npt/>



It provides the percentage of an M/F' invested in companies that have implemented Emission Reduction Initiatives.

4. Equal Opportunity

It provides the percentage of an M/F' invested in companies that have an Equal Opportunities Policy.

5. Consumer Data Protection Policy

It provides the percentage of an M/F' invested in companies that have implemented any initiatives to ensure Consumer Data Protection and privacy.

6. Waste Reduction Commitment

It provides the percentage of an M/F' invested in companies that have a waste reduction policy.

The average of the above taxonomy indicators should exceed 50%.

IV. Confirmed the minimum ESG score of 3, based on the Bloomberg methodology.

*How have the indicators for adverse impacts on sustainability factors been taken into account?*

Principle Adverse Indicators on sustainability factors are assessed using third-party data and/or fundamental analysis to identify investments that negatively impact sustainability factors and cause significant harm. They are taken into account as part of the pre-investment process through the application of exclusions (PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)) and as part of the requirements for the percentage of sustainable investments (PAI 4: Share of Investments in Companies Active in the Fossil Fuel) and part of the criteria of environmental and/ or Social characteristics (PAI 1: GHG Emissions). PAIs are also taken into account through integration into investment analysis, security selection and the investment process.

*How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The Fund applies an audit based on sustainable development standards. This strategy prefers to invest in issuers of financial instruments that follow the objectives of United Nations Global Compact, the Guidelines for Multinational Enterprises of the Organization for Economic Cooperation and Development (OECD) and the United Nations Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the Universal Declaration of Human Rights.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## Does this financial product consider principal adverse impacts on sustainability factors?

Yes,

No

The M/F considers the principle adverse impacts (PAIs) of its investment decisions on sustainability factors.

Principle Adverse Impact Indicators are assessed using third-party data and/or fundamental analysis to identify investments that negatively impact sustainability factors and cause significant harm. They are taken into account as part of the pre-investment process through the application of exclusions (PAI 10,11,14) and as part of the requirements for the percentage of sustainable investments (PAI 4). PAIs are also taken into account through integration into investment analysis, security selection and the investment process.

The M/F takes into account the following PAIs:

PAI 1: Scope 1 GHG emissions.

PAI 4: Share of investments in companies active in the fossil fuel sector.

PAI 10: Violations of the UN Global Compact Principles and Organisation for Economic Cooperation and Development (OECD)

PAI 11: Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.

PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons), in accordance with the exclusion conditions of the company's ESG Policy, which is published on its website [www.piraeusaedak.gr](http://www.piraeusaedak.gr).

More information on how the Fund considered its PAIs may be found in the annual report of the Fund.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.



## What investment strategy does this financial product follow?

The investment objective of the Mutual Fund is to increase the value of its investments, placing its assets in Undertakings for the Collective Investment in Transferable Securities (UCITS) or other collective investment undertakings, including Exchange Traded Funds (ETFs) which are investing in bonds or equity.

In order to achieve its objective, the Mutual Fund follows the investment policy below: its net assets are invested at a percentage of at least ten percent (10%) in equity/units of



bond UCITS, and at a percentage of at least ten percent (10%) in equity/units of equity UCITS. When selecting the equity/units of UCITS, it is also required to assess and take into account the existence and the degree of reference of the UCITS/UCI to ESG risks and opportunities, as defined in the Company's ESG Investment Process.

The Mutual Fund is suitable for investors with a medium-term investment horizon, who seek to access a diversified portfolio of UCITS units.

The integration of ESG criteria has a complementary nature to the existing established investment process and aims to achieve the environmental and/or social characteristics promoted by the M/F.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The binding elements of the investment strategy used in the selection of investments to achieve the environmental and/or social characteristics promoted by the M/F are the following:

- Minimum Investment percentage of 10% in Sustainable Investments. Regarding sustainable investments, specific sustainability indicators are applied (listed above).
- Ensuring that at least 80% the portfolio investments have environmental or social characteristics, meet the conditions listed above.

***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

Despite the application of exclusion criteria when selecting the investment universe, there is no obligation to reduce the investment percentage to a minimum percentage.

***What is the policy to assess good governance practices of the investee companies?***

To assess good governance practices of issuers of financial instruments, including with sound management structures such as board independence, equal treatment of shareholder rights, availability of a code of conduct, imposition of regulatory fines, reports of statutory auditors, availability of a remuneration policy, as well as the establishment of all the bodies and/or committees provided for by the relevant regulatory framework, the composition of the board of directors in relation to the need for diversity, as well as any fines in relation to tax compliance. To evaluate these practices, the Company draws relevant data from a third party data provider (Bloomberg), as well as from issuers' ESG sustainability reports published on their websites.

When issues related to the above are raised, it is checked whether the issuer has taken remedial measures or corrective measures within a reasonable time frame.

**Asset allocation** describes the share of investments in specific assets.

***What is the asset allocation planned for this financial product?***

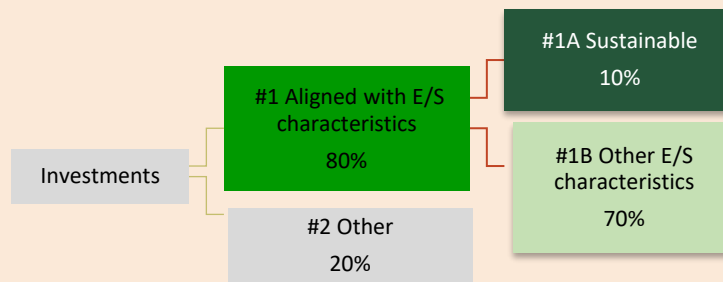
At least 80% of the investments of the financial product will be used to meet the environmental or social characteristics promoted, in accordance with the binding elements of the investment strategy of the financial product.

Such a proportion is solely a minimum and the exact percentage of the investments of the financial product that attained the promoted environmental or social characteristics will be available in the annual report.



Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives.
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

Furthermore, the fund commits to have a minimum of 10% of sustainable investments as per the below chart. Investments aligned with other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A).

● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**



The Fund does not use derivatives to achieve the environmental or social characteristics it promotes.



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy.

**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>38</sup>;**

Yes:

*In fossil gas*

*In nuclear energy*

No

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<sup>38</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

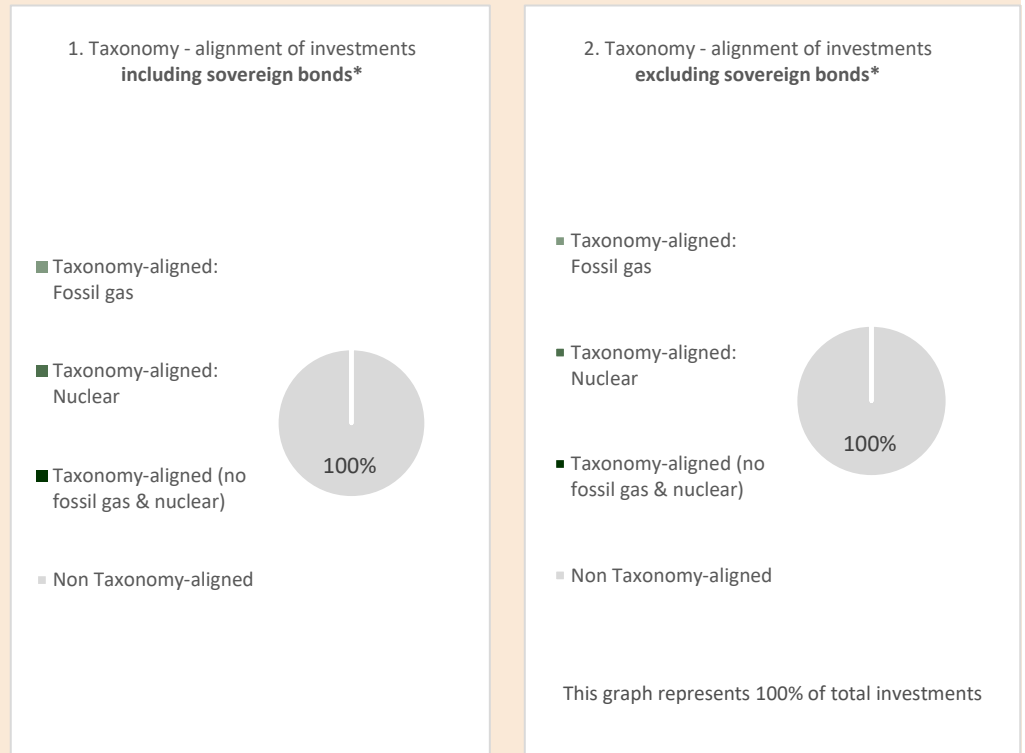


To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

**The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

The Fund has no minimum share of investment in transitional or enabling activities.



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The Fund has no minimum commitment of Sustainable Investments with an environmental objective with no commitment on their alignment with the EU Taxonomy.



**What is the minimum share of socially sustainable investments?**

are sustainable

investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



The Fund has no minimum defined minimum share of socially sustainable investments.



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

#2 Other investments are limited to 20% of assets and include derivatives, bank deposits, bonds (government and corporate). These investments are used to achieve the Fund’s investment objective, for liquidity purposes, or for hedging purposes.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

The Fund has not been designated with a reference benchmark for the purpose of attaining the sustainable characteristics.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***Is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***  
Not Applicable
- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***  
Not Applicable
- ***How does the designated index differ from a relevant broad market index?***  
Not Applicable
- ***Where can the methodology used for the calculation of the designated index be found?***  
Not Applicable



**Where can I find more product specific information online?**

**More product-specific information can be found on the website:**

[Piraeus Balanced ESG Responsible Investing Fund of Funds \(R\) | Piraeus Asset Management MFMC \(piraeusaedak.gr\)](https://piraeusaedak.gr)

**Piraeus Asset Management Single  
Member Mutual Funds Management  
Company**

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