

KESTREL INVESTMENT SUB-FUND

Class A Shares



Monthly Update | April 2024

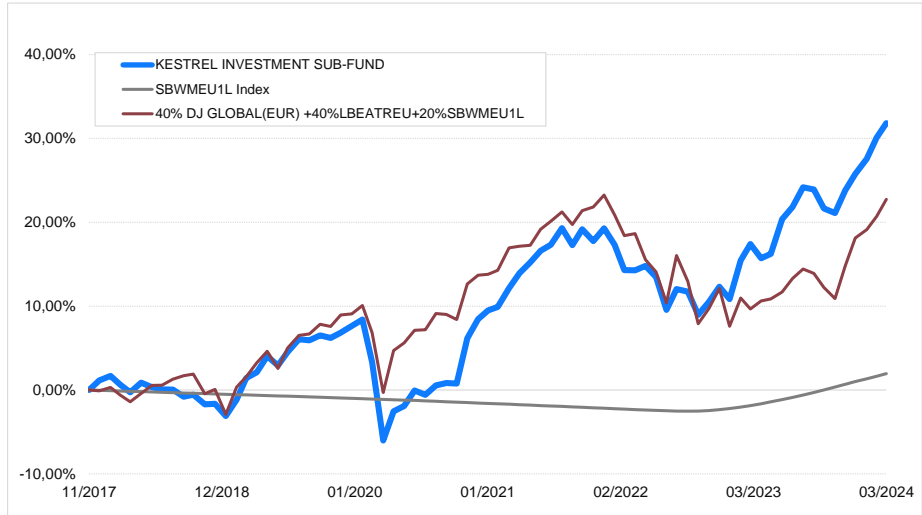
Investment Objective

The ALPHA TRUST FALCON INVESTMENT S.C.A. SICAV-SIF - KESTREL INVESTMENT SUB-FUND ("Kestrel Investment Sub-Fund" or the "Sub-fund") is an unconstrained global multi-asset, benchmark agnostic, compartment, which aims for long-term positive returns with low correlation and lower levels of volatility compared to those experienced in the major equity and bond market indices. The Sub-fund is suitable for eligible Investors, incl. HNW (high net worth) qualifying as Well-Informed Investors.

Sub-fund Information

Type	AIF
Inception Date	30/11/2017
Recommended Holding Period	3 years
Class Net Asset Value	€ 59,809,579.02
NAV per share	€ 131.8200
Reference Currency	EUR
Valuation Frequency	Monthly
Minimum Initial Subscription	EUR 3 mn
Entry, Exit & Performance Fee Costs	0.00%
Ongoing Costs (2023)	1.08%
AIFM	ALPHA TRUST
Manufacturer	ALPHA TRUST LUXEMBOURG S.à r.l.
Depository and Paying Agent	Societe Generale Luxembourg
Central Administrative, Registrar and Transfer Agent	Societe Generale Luxembourg
Corporate and Domiciliation Agent	ONE Corporate
Statutory Auditor	PriceWaterhouseCoopers
ISIN	LU1719986116
Bloomberg	ATFLKLA

Cumulative Performance Since Inception



	Cumulative Performance						Annualized Performance		
	MTD	YTD	1 Year	3 Years	5 Years	SI	3 Years	5 Years	SI
KESTREL INVESTMENT SUB-FUND	1.33%	4.83%	13.91%	17.54%	29.08%	31.82%	5.54%	5.24%	4.46%
<i>SBWMEU1L INDEX</i>	0.30%	0.94%	3.67%	3.72%	2.59%	1.95%	1.23%	0.51%	0.31%
<i>40%DJ GLOBAL(EUR)+40%LBEATREU+20% SBWMEU1L</i>	1.70%	3.89%	10.94%	4.94%	18.88%	22.73%	1.62%	3.52%	3.29%

For Periods Ended 28/03/2024

Risk Indicator



The risk indicator assumes you keep the product for 3 years.

Portfolio Breakdown

Asset Allocation

Equities	46.59%
Bonds	25.32%
Other	6.04%
Cash & MM funds	22.05%

Currency Exposure

EUR	65.77%
USD	23.05%
JPY	4.69%
GBP	3.35%
PLN	2.41%
HKD	0.70%
SEK	0.01%
DKK	0.01%
CHF	0.01%
NOK	0.01%

Data Source ALPHA TRUST, Societe Generale, Bloomberg

Data as at 28/03/2024

Disclaimer

This should be considered part of the ALPHA TRUST FALCON INVESTMENT S.C.A. SICAV-SIF Issuing Document ("Issuing Document") and the Sub-Funds' Key Information Document. The information contained herein is current at the date of publication, but is subject to change without previous notice. While ALPHA TRUST seeks to ensure that the information is accurate and complete at the date of publication, ALPHA TRUST does not warrant the adequacy, accuracy or completeness of this information and does not accept any liability arising from any inaccuracy or omission in or the use of or reliance on the information. You are advised to verify the accuracy of any information before relying on it. This material should not be relied upon as containing sufficient information to support an investment decision. The information, as included above, is intended solely for the use of the person who has accessed this information and may not be reproduced, distributed or published to any other person. You may copy material of the provided information for your own private or domestic use only. All other copying is prohibited.

Well Informed Investors has the meaning ascribed to it in the SIF Law. Definitions can be found in the section entitled "Definitions" of the Issuing Document.

Risk Factors specific to the Sub-Fund can be found in the Appendix I, section 7, page 74 of the Issuing Document.

Features and Redemption Gate Mechanism of the Sub-fund can be found in the Appendix I, section 4, page 72 and section 5, page 73 of the Issuing Document, respectively.

Further information on ALPHA TRUST FALCON INVESTMENT S.C.A. SICAV-SIF Sub-Funds, including specific information regarding their share classes if any, can be found on the Key Information Documents (KIDs), the Issuing Document, and the latest annual reports. The aforementioned documents as well as other information such as Sub-funds' prices are available in English (KIDs are also available in Greek) on line at www.alphatrux.lu/falcon or can be obtained free of charge in hard copy from ALPHA TRUST (21, Tatoiou Street, 145 61, Kifissia, Greece) the appointed distributors.

ALPHA TRUST is the investment fund manager of ALPHA TRUST Mutual Funds and acts as the external alternative investment fund manager ("AIFM") of the: i) ALPHA TRUST-ANDROMEDA INVESTMENT TRUST S.A., ii) ALPHA TRUST FALCON INVESTMENT S.C.A. SICAV-SIF – KESTREL INVESTMENT SUB-FUND and iii) ALPHA TRUST FALCON INVESTMENT S.C.A. SICAV-SIF – FALCON REX INVESTMENT SUB-FUND, while acts as the investment manager of the UCITS "Hellas Opportunities Fund".

This document is renewed after the end of each calendar month and is available as above.



ALPHA TRUST MUTUAL FUND AND ALTERNATIVE INVESTMENT FUND MANAGEMENT SINGLE MEMBER S.A.

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