Optima asset management

Mutual Fund Regulation
Optima greek balanced shield fund

Optima asset management M.F.M.C.

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

Article 1: Management Company & Custodian

1. The Mutual Funds Management Company under the corporate name "Optima asset management MFMC" (hereinafter the "Management Company"), having its registered office in Athens and fully paid-up share capital amounting today to five hundred seventy-one thousand five hundred forty euros (EUR 571,540), was lawfully incorporated following the license granted by Decision 7/175/9-11-1999 of the Board of Directors of the Hellenic Capital Market Commission (hereinafter the "HCMC") , as amended and in force. It was registered with the General Commercial Registry of the Greek Ministry of Development under G.E.MI. No. 003581901000. The purpose of the Management Company is the management of UCITS, authorized pursuant to Directive 2009/65/EC, as well as other collective investment undertakings not covered by the above Directive, for which the Management Company is subject to prudential supervision and the units of which may not be marketed in other Member States, in accordance with the provisions of Law 4099/2012, as in force (hereinafter the "Law").
2. The Management Company ensures the appointment, subject to authorization by the HCMC, of a single Custodian, which is a credit institution established in Greece or in another Member State and operating through a branch in Greece. The duties of Custodian of the UCITS are performed by the credit institution under the corporate name "PIRAEUS BANK S.A.", having its registered office in Athens (hereinafter the "Custodian"). The Custodian operates in accordance with the provisions of the Law and the agreement concluded between the Custodian and the Management Company. In particular, the Custodian: a) ensures that the sale, issue, repurchase, redemption and cancellation of the UCITS units are carried out in accordance with the provisions of the Law, the regulatory decisions issued pursuant thereto, and the Regulation or the constitutive documents of the UCITS, b) ensures that the calculation of the value of the UCITS units is carried out in accordance with the provisions of the Law, the regulatory decisions issued pursuant thereto, and the Regulation or the constitutive documents of the UCITS, c) executes the orders of the Management Company unless they are contrary to the provisions of the Law, the regulatory decisions issued pursuant thereto, or the Regulation or the constitutive documents of the UCITS, d) ensures that the consideration for transactions relating to the assets of the UCITS is paid to it within the normal deadlines, and e) ensures that the profits of the UCITS are distributed in accordance with the provisions of the Law, the regulatory decisions issued pursuant thereto, and the Regulation or the constitutive documents of the UCITS. The Custodian ensures appropriate monitoring of the cash flows of the UCITS and, in particular, that the amounts paid by unitholders or on behalf of unitholders upon submission of an application for the acquisition of UCITS units have been received. The Custodian provides the Management Company, on a regular basis, with a complete list of all assets of the UCITS.
3. The unitholders of the UCITS shall not be liable for acts or omissions of the Management Company or the Custodian during the exercise of their duties.
4. A Custodian wishing to resign from its duties must notify the Management Company thereof at least three (3) months in advance. The new Custodian shall be approved by the HCMC following a request by the Management Company. The Custodian may also be replaced upon request by the Management Company, subject to approval by the HCMC. Following approval of the new Custodian, the resigning or replaced Custodian shall hand over, based on a protocol, the assets of the UCITS. The Custodian that has submitted its resignation or whose replacement has been requested shall continue to perform its duties until the new Custodian fully assumes its duties. In the event of resignation or replacement of the Custodian, the Management Company shall promptly inform the unitholders of the UCITS of the assumption of duties by the new Custodian, by means of a durable medium and by posting the relevant information on its website.
5. The Custodian is liable towards the UCITS and its unitholders for the loss, by the Custodian itself or by a third party to whom custody has been delegated, of financial instruments that can be held in custody. In the event of loss of a financial instrument held in custody, the Custodian returns, without undue delay, a financial instrument of the same type or the corresponding amount, to the UCITS or to the Management Company. The Custodian does not bear liability when it proves that the loss is due to an external event beyond its reasonable control, the consequences of which would have been unavoidable despite its reasonable efforts to the contrary. The Custodian is also liable towards the UCITS and its unitholders for any other losses suffered as a result of intentional or negligent improper fulfilment of its obligations under the Law. The above liability of the Custodian is not affected by any delegation of its

functions to third parties pursuant to Article 36a of the Law nor may it be affected or limited by agreement. The unitholders of the UCITS may invoke the liability of the Custodian directly or indirectly through the Management Company, provided that this does not lead to overlapping claims or unequal treatment of unitholders. No company may operate simultaneously as Management Company and as Custodian. Within the framework of their respective functions, the Management Company and the Custodian act in a honest and fair manner with professionalism, independence and solely in the interest of the UCITS and its unitholders. The Custodian does not carry out actions in relation to the UCITS or the Management Company acting on behalf of the UCITS which may cause conflicts of interest between the UCITS, its unitholders, the Management Company and the Custodian itself, unless it has functionally and hierarchically separated the performance of custodial functions from other duties which may cause a conflict of interest and provided that it identifies, manages, monitors and appropriately discloses potential conflicts of interest to the UCITS unitholders.

6. The delegation of Custodian functions to third parties is carried out in accordance with Article 36a of the Law.
7. The Management Company establishes and maintains an appropriate and documented risk management policy identifying the risks to which the UCITS is exposed or may be exposed. In particular, the Management Company must assess the exposure of the UCITS to market risk, liquidity risk and counterparty risk, as well as exposure to other risks, including operational risks, which may be material for the UCITS.

Article 2: Mutual Fund

1. The Mutual Fund under the name "Optima greek balanced shield fund", hereinafter referred to as the "Mutual Fund" or the "Fund", the Regulation of which was amended on the basis of Decision of the Head of the Entities Directorate of the Hellenic Capital Market Commission 730/27.03.2026, was established on the basis of Decision of the HCMC 691/18.11.2025, under its initial name "Optima greek balanced shield fund", and had initial assets of three hundred thousand euros (300,000 €), and the unit issue price – as at the date of its establishment – amounts to ten euros (10 €).
2. The Fund constitutes an undertaking for collective investment in transferable securities (UCITS) and is subject to the provisions of Articles 2 to 106 of the Law, as in force from time to time.
3. The Fund is a pool of assets consisting of transferable securities, money market instruments and cash, the individual components of which are jointly and indivisibly owned by more than one unitholder. The Fund does not constitute a legal person and its unitholders are represented judicially and extrajudicially, with respect to the legal relations arising from its management and their rights over its assets, by the Management Company. The Fund is of unlimited duration.
4. The Regulation of the Fund is amended jointly by the Management Company and the Custodian. The amendment of the regulation is subsequently approved by the HCMC following a review of the legality of the amendments and on the condition that adequate care is taken for the protection of the unitholders of the Fund. The above amendments are published without delay on the website of the Management Company, with simultaneous notification to the HCMC, and are additionally communicated without delay to each unitholder by durable medium. These amendments bind the unitholders, who nevertheless have the right, within three (3) months from the above notification, to request the redemption of their units on the basis of the redemption terms applicable prior to the amendment.
5. The financial year of the Fund has a duration of twelve (12) months, with year-end date either 30 June or 31 December of each year. By way of exception, the first financial year may be set for a period of less than twelve (12) months. The Management Company, in respect of the Fund it manages, prepares in the Greek language: (a) a prospectus, (b) an annual report for each financial year, and (c) a semi-annual report covering the first six (6) months of each financial year. The annual report is made available to the investing public within four (4) months from the end of each financial year and the semi-annual report within two (2) months from the end of the semester.
6. The Regulation of the Fund constitutes an integral part of its prospectus, to which it is attached. This document is not required to be attached to the prospectus where the investor is informed that they may either request that the Regulation be sent to them or be informed of the point of access thereto.

7. The Fund complies with the applicable tax legislation in force from time to time. The applicable provisions are set out in the prospectus.

Article 3: Investment objective & investment policy of the mutual fund

1. The objective of the Fund is to achieve a return based on its investment policy, over a medium to long-term horizon, which arises through investments in a diversified conservative portfolio of bonds and equities of the domestic market. The fund invests exclusively in stocks, corporate bonds, and/or Greek government bonds, which are admitted to trading or traded on regulated markets or multilateral trading facilities, operating in Greece. For the implementation of its objective, the Fund invests at a minimum percentage of ten percent (10%) of its net assets in equity securities and at a minimum percentage of ten percent (10%) of its net assets in bonds and debentures. The maximum investment percentage in equities or in bonds is not permitted to exceed sixty-five percent (65%) of its net assets.
2. The management of the Fund is active and is based on the investment philosophy and strategy of the Management Company, as shaped by its internal procedures, with the objective of serving the interests of the Fund and its unitholders.
3. The Fund is characterised by moderate investment risk and is addressed mainly to medium-to-long-term investors seeking capital appreciation and income through a diversified conservative portfolio of bonds and equities of the Greek market.
4. The level of investment risks of the portfolio of the Mutual Fund is defined in the Key Information Document.

Article 4: Permitted investments of the mutual fund

1. The assets of the Fund are permitted to be invested exclusively in stocks, corporate bonds and/or Greek Government bonds, which are admitted to trading or traded on regulated markets or multilateral trading facilities operating in Greece.
2. The Fund is not permitted to acquire precious metals or certifications thereof.
3. The Fund may also hold, on a secondary basis, cash.

Article 5: Investment limits of the mutual fund

1. The Fund is permitted to invest up to ten percent (10%) of its net assets in transferable securities and/or money market instruments of the same issuer.
2. The Fund is permitted to place up to forty percent (40%) of its net assets in transferable securities and/or money market instruments of issuers in each of which it has invested a percentage greater than five percent (5%) of its net assets. The transferable securities referred to in paragraph 4 of this article shall not be added to the other investments in transferable securities and money market instruments when calculating the limit of forty percent (40%) provided for in this case.
3. The Fund is not permitted to invest more than twenty percent (20%) of its net assets in deposits with the same credit institution.
4. By way of derogation from paragraphs 1 and 2 of this article, it is permitted to invest up to thirty-five percent (35%) of the net assets of the Fund in bonds which have been issued or are guaranteed by the Hellenic Republic, which are admitted to trading or traded on regulated markets or multilateral trading facilities operating in Greece.
5. The Fund may not invest, cumulatively, more than twenty percent (20%) of its net assets in:
   a) investments in transferable securities or money market instruments issued by the same organisation,
   b) deposits with that organisation.
6. The Fund is not permitted to acquire a percentage greater than:
   a) ten percent (10%) of the voting shares of an issuer,
   b) ten percent (10%) of the non-voting shares of an issuer,
   c) ten percent (10%) of the total bonds of an issuer,
   d) ten percent (10%) of the money market instruments of an issuer.

7. Companies included in the same group for the purposes of preparing consolidated accounts in accordance with the provisions of Law 4308/2014 or internationally accepted accounting standards, as in force each time, are considered as a single organization for the calculation of the limits provided for in the provisions of paragraph 5 of this article. Subject to the limit provided for in paragraph 1 of this article regarding the investments of the Fund in transferable securities and money market instruments of the same issuer, the Fund may invest cumulatively up to twenty percent (20%) of its net assets in transferable securities and money market instruments of companies of the same group. The management company is obliged to include in the prospectus of the Fund and in its annual and semi-annual report a specific reference to its investments in companies of the same group.
8. The newly established Fund is permitted to exceed the investment limits defined in the applicable legislation for a period of six (6) months at maximum from the date of its establishment or operating license, following approval of the HCMC granted together with the establishment or operating license, which takes into account compliance with the principle of risk allocation relating to the assets of the Fund. In this case, the Fund is obliged to have sold off everything it acquired in excess of the above limits by the expiry of the above deadline, bearing in mind the interest of the unitholders.

Article 6: Units of the mutual fund

1. The assets of the Fund are divided at any time into nominal units of equal value or, given that the units of the Fund are not listed on a regulated market, also into nominal fractions of a unit.
2. The number of units in circulation increases with the issue and distribution of new units and decreases with the redemption of units. The units are distinguished into three categories (classes):
   a) Unit class R (Retail share class), which is offered to all clients/investors without distinction.
   b) Unit class I (Institutional share class), which is offered exclusively to institutional investors.
   c) Unit class G (Golden Visa share class), which is offered exclusively to investors who are included in the provisions of Law 5038/2023, as in force each time, and concern the granting and renewal of residence permits in Greece to third-country nationals for the purpose of carrying out investment activity.
   Units of the same class are of equal value among themselves and provide equal rights to their unitholders. The classes differ from one another as regards the following: (a) the percentage of the subscription and redemption fees borne by the unitholders of each class upon acquisition and redemption of units, and (b) the percentage of the management fee, custodian fee and performance fee, which are borne by the assets of the Fund. Any cost arising from the issue of a new class of units is taken into account for the calculation of the unit price of the new class.
3. In all three unit classes, the subscription and redemption fees range within the limits provided in this Regulation and are specified in the respective Key Information Document of each unit class. The unit price is calculated separately for each unit class. The initial unit price of class (R) is, on the date of establishment of the Fund, ten euros (10 €) and the initial unit price of classes (I) and (G) is, on the date of creation of the respective class, ten euros (10 €) (the date of creation of a unit class being understood as the date on which the first subscription in units of that class is completed). Detailed information on the active unit classes of the Fund is provided in the prospectus.
4. Participation in the Fund is evidenced by the registration of the respective units and the details of the beneficiary or beneficiaries thereof in a special electronic record of the Management Company or, where the units of the Fund are admitted to trading on a regulated market, by the registration of the units and the details of the beneficiaries in the Dematerialised Securities System, in accordance with the Regulation of Operation of the Dematerialised Securities System. If the units are not admitted to trading on a regulated market or registered with a central securities depository, the maintenance of the special electronic record may be assigned by the Management Company to a third party, subject to compliance with the provisions of article 22 of the Law.
5. Participation in the Fund, in the case of omnibus unit accounts, is evidenced vis-à-vis the Management Company by the entries in the records and books of the intermediary maintaining the omnibus unit account, in accordance with the provisions of the Law as in force from time to time. As “intermediary” is defined an Investment Services Firm (AEPEY), a Mutual Fund Management Company (M.F.M.C.), an Alternative Investment Fund Management Company (AEDOEE), vis-à-vis the clients to whom they provide investment services, an investment firm or third-country firm within the meaning of Directive 2014/65/EU, provided that the legal conditions for its operation in Greece are met,

a credit institution or a central securities depository providing custody, administration of securities or securities account services on behalf of third parties.

6. Subject to the consent of the parties, upon instruction of the unitholder, it is possible to transfer units from one omnibus mutual fund unit account to another omnibus mutual fund unit account, provided that this is declared by the intermediaries to the Management Company or directly to the Management Company, in order for the special electronic record to be updated.
7. With the exception of Fund units admitted to trading on a regulated market, contractual transfer of units is permitted between spouses or cohabiting partners under a cohabitation agreement and relatives of the first and second degree. Any other contractual transfer of units is permitted provided that it is not carried out professionally by one of the contracting parties and is concluded at least by private document bearing a certified date. The Management Company, having verified the legality of the above, carries out the appropriate registrations for the transfer in the special electronic record referred to in paragraph 4 of this article. In the case of omnibus unit accounts of the Fund, the contractual transfer of units between clients of the intermediary is carried out under the conditions of the previous sentence and is registered in the records and books kept by the intermediary maintaining the omnibus account of the mutual fund units, in accordance with the provisions of the Law in force from time to time. The contractual transfer of units between clients of the Management Company or of the intermediary, or between the intermediary and its clients, is carried out, as applicable, either at the unit value as calculated by the Management Company on the date of transfer or at the subscription or redemption price, taking into account the fees and expenses of article 8 of this Regulation. The previous sentence does not apply to the transfer price, provided that the contractual transfer is carried out at the initiative of the unitholders without the participation of the Management Company or the intermediary in the indication of a counterparty of the unitholder.
8. The establishment of a pledge over units requires the relevant entry of the transaction in the special electronic record maintained by the Management Company or, in the case of an omnibus unit account, in the records and books maintained by the intermediary, in accordance with the provisions of the Law.
9. The provisions of Law 5638/1932 “on deposits in joint accounts” apply analogously also to the units of the Fund.

Article 7: Subscription of units of the mutual fund

1. For the acquisition of units of the Fund the following are required:
   a) submission of an application by the prospective unitholder to the Management Company,
   b) provision of the Key Information Document, in accordance with the provisions of the Law, and c) payment to the Custodian of the total value of the units in cash and/or, subject to acceptance by the Management Company, in transferable securities, in accordance with the provisions of the Law.
2. The subscription price of the units of the Fund is determined on the basis of the unit value on the date of submission of the application for the acquisition of the units, in accordance with the provisions of the Law, on the condition that the value of the units has been fully paid to the Custodian.
3. The Management Company may distribute units of the Fund directly and/or through credit institutions, management companies, insurance companies, Investment Services Firms (AEPEY) and investment intermediation firms (AEED).
4. The acceptance of subscription applications to the Fund is decided by the Management Company, in accordance with the terms of the Regulation.
5. The Management Company may, for objective reasons and provided that this is foreseen in the terms of the Regulation or the constitutive documents of the UCITS, suspend or permanently discontinue the issue of units of the UCITS. Objective reasons include the coverage of a maximum number of units, a maximum net asset limit or the end of the unit subscription period.

Article 8: Redemption of units of the mutual fund

1. The redemption of the units of the Fund is mandatory when requested by the unitholder. For this purpose, the unitholder submits an application to the Management Company.

2. The units of the Fund are redeemed at the redemption price of the units applicable on the date of submission of the redemption application. The value of the units of the Fund redeemed is paid in cash within five (5) working days from the date of submission of the redemption application.
3. By way of derogation from paragraph 2 of this article of the Regulation and subject to compliance with the conditions of article 11B of Law 4099/2012, the Management Company may provide for a notice period of up to ten (10) working days between the date of submission of redemption applications and the settlement date of the redemption orders of the units. This measure may be activated by the Management Company when the liquidity of the assets in which the mutual fund has invested is not sufficient for the timely payment of the redemption value of the units at a fair price. The Management Company informs immediately H.C.M.C. in the event of activation of a notice period.
4. In exceptional cases, when circumstances so require and where this is in the interest of the unitholders, it is permitted, following a request of the Management Company and relevant authorization of the HCMC, the suspension of the redemption of units of the Fund for a period of up to three (3) months. The suspension of redemptions and the expiry or revocation thereof are published on the website of the Management Company. The announcement of the suspension specifies the point in time of its expiry. During the period of suspension of redemption of the units of the Fund, submission of redemption applications by unitholders is not permitted.
5. The HCMC, bearing in mind the interest of the unitholders of the Fund and/or the investing public and by reasoned decision, may decide the suspension of the redemption of units of the Fund. During the suspension of the redemption of the units of the Fund, the submission of redemption applications by unitholders is not permitted.

Article 9: Valuation rules of the assets of the mutual fund

1. The Management Company values the assets of the Fund in accordance with accounting rules established by decision of the HCMC.
2. The determination of the net asset value of the Fund is carried out in accordance with the rules of this article. For the determination of the net asset value of the Fund, the fees and commissions of the Management Company, the Custodian and the members of regulated markets, the expenses of mandatory publications required by the Law, the expenses which, pursuant to the Regulation, are borne by the Fund, as well as any profits distributed to unitholders as at the valuation date of 31 December of each year, are deducted. With the exception of publications required by the Law, any other publication relating to the Fund is carried out at the expense of the Management Company.
3. For the determination of the net unit price of each unit class, the total value of the portion of the net assets of the Fund corresponding to each unit class is divided by the number of units of the respective class. The subscription price and the redemption price of the unit of each unit class are permitted to exceed or fall below, respectively, the net unit price of the corresponding class by the percentage of the applicable subscription or redemption fee.
4. The net asset value of the Fund, the number of its units, the net unit price, the subscription price and the redemption price per unit class are calculated on each business day and are published on the website of the Management Company.

Article 10: Fees, expenses & remuneration of the mutual fund

1. The unitholders of the Fund are charged with the following fees, which are calculated on the basis of the value of the units acquired or redeemed and are collected at the time of the execution of the relevant transaction:
   a) Unit class (R): up to 3% for subscription and up to 3% for redemption on the net unit price.
   b) Unit class (I): zero subscription and redemption fee.
   c) Unit class (G): up to 3% for subscription and up to 3% for redemption on the net unit price.
2. The Management Company determines the fee policy applicable to unitholders of each unit class. The fee policy is based on objective criteria and is published on the website of the Management Company. The Management Company may, in special cases, differentiate downward the subscription and redemption fees. Such fees may also be differentiated in the event of the activation of a new unit class of the Fund.

3. The assets of the Fund are charged with the following fees, which are calculated on the average of the daily valuations of the net asset value of the Fund and are collected at the end of each month:
   a) Management Fee:
   - For unit class (R): up to 3% annually.
   - For unit class (I): up to 1.5% annually.
   - For unit class (G): up to 3% annually.

   The management fee includes the fee of the Management Company, the fee of any investment advisor and/or the fee of the Fund Management Company who may have been assigned such duties.
   b) Custodian Fee:
   - For unit class (R): up to 1% annually.
   - For unit class (I): up to 1% annually.
   - For unit class (G): up to 1% annually.

   The custodian fee includes the remuneration of the Custodian and the remuneration of any third party entrusted with the safekeeping of all or part of the assets of the Fund.
4. In addition, the assets of the Fund, for all unit classes, may be charged with a performance fee amounting to up to twenty-five percent (25%) of the difference between the performance of the net unit price of each unit class of the Fund, before the deduction of the performance fee, and the benchmark of the Fund (as described in the prospectus), on an annual basis, with reference date 31 December of each year, provided that such difference is positive. The performance fee of the first financial year in which it is applied shall be calculated for the period from the activation of such fee until the end of the first calendar year. The fee shall be accrued daily on the total net assets of the Fund, and any performance fee arising shall be paid within ten (10) days from the end of the calendar year to which it relates.
5. The assets of the Fund are also charged with the following expenses and/or costs, which are indicatively included in the following list:
   a) the fees of the statutory auditors who audit the reports of the Fund,
   b) transaction costs and commissions carried out on behalf of the Fund,
   c) any distribution expenses (for example, printing and mailing expenses),
   d) expenses of publications required by the Law and carried out on behalf of the Fund. With the exception of publications required by the Law, any publication relating to the Fund is carried out at the expense of the Management Company,
   e) expenses relating to the mandatory information of the unitholders of the Fund under applicable legislation,
   f) fees payable to the HCMC and related charges,
   g) payments to legal and other advisers,
   h) taxes and expenses of previous financial years.

   From the above expenses, distribution expenses under (c) and expenses relating to the mandatory information of unitholders under (e) are charged directly to the relevant unit class on behalf of the unitholders of that class. All other expenses are borne by all unit classes.
6. Where the Fund invests in units of UCITS or other collective investment undertakings managed, either directly or by delegation, by the Management Company or another company connected with the Management Company in the context of joint management or through control, or through significant direct or indirect participation, the Management Company or the connected company does not charge subscription or redemption fees for such investments.

Article 11: Dissolution of the mutual fund

1. The Fund is dissolved for the following reasons:
   a) if the authorisation for the establishment of the Fund is withdrawn by the HCMC,
   b) if an event specified in the Regulation occurs which brings about its dissolution,
   c) by the redemption of all its units,
   d) following a decision of the meeting of the unitholders of the Fund,

e) upon dissolution, resignation, bankruptcy, placement under compulsory administration or revocation of the operating license of the Management Company or of the Custodian, if their replacement is not possible,
f) following a decision of the Management Company.

2. In the event of dissolution of the Fund, its net assets are distributed by the Custodian upon instruction of the Management Company. Following completion of the asset distribution procedure of the Fund, a special report is drawn up, which is signed by the Management Company, the Custodian and the statutory auditor–accountant of the Fund. The report is communicated without delay to the HCMC, published on the website of the Management Company and made available to the unitholders of the Fund at the points of distribution of its units.
3. If the net asset value of the Fund, in relation to the reference value, as defined in the following paragraphs, is reduced by five tenths (5/10), the HCMC may require the Management Company to convene a meeting of the unitholders of the Fund with the subject of its dissolution. The reference value is determined as of the first day of each calendar quarter and is calculated as the arithmetic average of the net asset value of the Fund during the last four (4) quarters. Upon completion of each new quarter, the net asset value of the Fund for that quarter replaces, for the purposes of the above calculation of the reference value, the corresponding value of the oldest quarter. By the decision of the HCMC to convene a meeting of the unitholders of the Fund, the redemption of its units is suspended. If the meeting decides the dissolution of the Fund, the right of redemption of its units may no longer be exercised. Otherwise, the suspension of redemptions of units is withdrawn.

Article 12: Unitholders' meeting of the mutual fund

1. Unitholders of each unit class who represent at least one twentieth (1/20) of the units of the respective unit class of the Fund, have the right to request from the Management Company the convening of a meeting of the unitholders of that unit class of the Fund for any matter directly or indirectly related to the management of the Fund. The Management Company is obliged to convene a meeting of the unitholders of the Fund not later than thirty (30) days after the service of the request referred to in the previous sentence.

Article 13: Distribution or reinvestment of profits of the mutual fund

1. The income of the Fund deriving from interest and dividends may be reinvested or distributed to the unitholders, after deducting all the expenses of the financial year borne by the Fund. The profits from the sale of assets of the Fund may be reinvested or distributed to the unitholders, at the discretion of the Management Company, after deducting any capital losses incurred up to the end of the financial year.
2. Where the Management Company decides to distribute part or all of the income and profits of the Fund, as calculated above in paragraph 1, as a dividend to the unitholders of the Fund, such distribution shall take place within three (3) months from the end of each financial year of twelve months' duration. A relevant announcement shall precede by publication on the website of the Management Company. The distribution shall be made to all those who were holders of units of the Fund on the last day of the financial year during which the income and profits were generated.
3. The Management Company may, at its discretion, distribute an annual dividend. Where permitted by legislation, dividends may be distributed more frequently by the Mutual Fund. Furthermore, different distribution unit classes may receive different dividends.
4. Dividends may be subject to taxation in accordance with the tax regime applicable on the date of their distribution.
5. The Fund may, irrespective of its performance and at the discretion of the Management Company, proceed with a return of capital to the unitholders through redemption of units. For such return of capital, submission of a redemption application by the unitholders is not required and no redemption fee is charged.

Article 14: Additional special arrangements in relation to the application of Law 5038/2023

1. The Fund operates in such a manner as to meet the conditions for the application of article 99 paragraph 1 point (g) of Law 5038/2023, in order to be an eligible investment for the granting of a residence permit in Greece to

third-country nationals. The operation of the Fund and the participation therein of investors who are third-country nationals are subject to the terms and restrictions of this article and Law 5038/2023, as in force.

2. The Fund is registered in the list referred to in paragraph 3 of Article 99 of Law 5038/2023, as in force, which is drawn up under the responsibility of the Directorate of Foreign Direct Investments of the Ministry of Development and Investments, which is responsible for the confirmation that the investment in the Fund was made and has been retained by third-country nationals, in cooperation with the HCMC.
3. Fund investments shall be made by an investment firm within the meaning of Article 4 of Law 4514/2018, which provides the investment service of portfolio management (point 4 of Annex I, Section A of the said Law), or through a credit institution having its registered office or a branch in Greece, with the creation of an account in the Dematerialised Securities System (DSS) of the "Hellenic Central Securities Depository S.A.".
4. A unique and exclusive-use account is maintained at the Custodian for the purposes of executing the Fund's investments and the subsequent portfolio management transactions and for the collection of dividends (hereinafter the "Exclusive-Use Account"), in accordance with the specific provisions of Article 99 paragraph 1 point (g) of Law 5038/2023, as in force. Upon the transfer of the amounts to be invested into the above-mentioned Exclusive-Use Account, the Management Company declares to the Custodian the details of the unitholders and the units related to them.
5. From the above-mentioned Exclusive-Use Account, subject to the following explicit exceptions, no amount is drawn and the Management Company is obliged to invest the funds in shares and bonds, in accordance with the specific provisions of Article 4 paragraph 1 of the Regulation, so that the average annual balance of the Exclusive-Use Account does not exceed twenty percent (20%) of the nominal value of the units of the Fund. Disbursement of amounts from the above Exclusive-Use Account is permitted exclusively for making an investment in accordance with the investment objective of the Fund, the coverage of management expenses and the distribution of dividends to unitholders or the settlement of units, as specifically provided for in Law 5038/2023, as in force.
6. Any redemptions and payment of the relevant liquidation amount of the units of the Fund, where they originate from investors - third-country nationals within the framework of article 99 paragraph 1 point (g) of Law 5038/2023, shall be satisfied exclusively and solely on the condition that the terms and conditions of Article 99 of Law 5038/2023 governing the operation of the Fund are complied with on an ongoing basis, and in particular upon the submission to the Management Company, by the redeeming unitholder, of a document issued by the competent authority referred to in Article 99 of Law 5038/2023, certifying that it has been informed of the forthcoming liquidation of the investment. Any delay or omission in the submission of the above certification to the Management Company results respectively in a delay or inability of executing the redemption.
7. The fact that an investment has been made and retained by unitholders (third-country nationals within the framework of article 99 paragraph 1 point (g) of Law 5038/2023) and by the Fund are confirmed by the annual report of the Fund, as well as by certificates issued by the Management Company regarding the participation of the third-country national therein, by the investment firm referred to in Article 4 of Law 4514/2018 providing the portfolio management service or the credit institution, having its registered office or a branch in Greece, which keeps the broker account for the transactions of the Fund's portfolio, and by the Custodian responsible for transactions of the Exclusive-Use Account of the Fund..
8. The confirmation that the investment in the Fund was made and has been retained by investors who are third-country nationals in implementation of article 99 of Law 5038/2023 is carried out under the responsibility of the Directorate of Foreign Direct Investments of the Ministry of Development and Investments.
9. Where the investment in units of the Mutual Fund is made by investors who are third-country nationals for the purpose of obtaining a residence permit in Greece, the distribution of the units is carried out in accordance with article 7(6) of Law 4099/2012, without obtaining information regarding the knowledge, experience and risk that such investors are willing to assume in relation to the investment in units of the Mutual Fund, as its units are always subscribed upon the initiative of the unitholder or prospective unitholder. A written warning in standardised form regarding the fact that there is no obligation to evaluate to what extent the Fund is suitable for the unitholder is included in the application form for units in the Mutual Fund.
10. The Custodian also performs the duties provided for in Law 5038/2023, as in force from time to time, and is responsible for the proper performance of all obligations provided for in article 99 paragraph 1 point (g) of Law 5038/2023.

11. Responsible for the examination of the application and the issuance of a decision granting or renewing the residence permit to third-country nationals who have made an investment in the Mutual Fund in accordance with the provisions of Law 5038/2023 is the Directorate of Residence Permits of the Ministry of Migration and Asylum.

THE MANAGEMENT COMPANY	THE CUSTODIAN
Optima asset management M.F.M.C.	PIRAEUS BANK

Optima asset management M.F.M.C. S.A.
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UCITS DO NOT HAVE GUARANTEED RETURNS AND PAST PERFORMANCE DOES NOT GUARANTEE FUTURE RETURNS