

Eurobank Fund Management Company (Luxembourg) S.A.

Société anonyme
5, rue Jean Monnet
L-2180 Luxembourg
(the “**Company**”)

**NOTICE TO UNIT HOLDERS OF
(LF) SPECIAL PURPOSE COMMODITY MAX 30 FUND**

Sub-fund of (LF), a mutual investment fund organised under the laws
of the Grand-Duchy of Luxembourg
(the “**Sub-Fund**”)

The Board of Directors of the Company has decided by Resolution dated October 30, 2012 to amend the investment strategy of the Sub-Fund. The Sub-Fund will mature on November 16, 2012, as indicated in the relevant prospectus.

More specifically, the following material changes have been made:

The name of the Sub-Fund will be changed to (LF) Special Purpose Equity Formula Bonus II Fund.

Section 2.1. Investment Objective

The Sub-Fund aims mainly to provide capital growth in line with a systematic strategy on a selected equity index as described below (the “Equity Strategy”), bank deposits, money market instruments and an actively managed portfolio of transferable debt securities, including fixed and variable interest rate securities and government bonds admitted to an Official Listing or dealt in on a Regulated Market, traded worldwide.

The Equity Strategy commences on December 20, 2012 and matures on June 13, 2014 (“Investment Period”).

The Equity Strategy’s performance at the end of the Investment Period is based on a performance valuation mechanism according to points a), b), c), d) and e) below:

- a) The Equity Index Euro Stoxx Banks (“Index”) is selected.
- b) December 20, 2012 is defined as “Strike Date” and June 20, 2014 is defined as “Swaps Termination Date”.
- c) If at the end of the Investment Period, Index is equal to or above its level on Strike Date and below 110% of its level on Strike date, then on the Swap’s Termination Date the investor gains a coupon of 7% on the capital invested (being investments made by Uni tholders on or before December 20, 2012).

- d) If at the end of the Investment Period, Index is equal to or above 110% of its level on Strike Date, then on the Swap's Termination Date the investor gains coupon of 10% on the capital invested (being investments made by Unit holders on or before December 20, 2012).
- e) If at the end of the Investment Period, Index has fallen below its level on Strike Date, then on the Swaps' Termination Date the investor loses 5% of the capital invested (being investments made by Unit holders on or before December 20, 2012).

The Board of Directors will decide if the coupon of 7% (case c) or the coupon of 10% (case d) calculated on the unit price on Strike Date, is paid on the Swaps' Termination Date by the Equity Strategy, or if the respective amount will be reinvested in the Sub-Fund.

Section 2.2. Investment policy

The Sub-Fund seeks to achieve its investment objective as follows:

- primarily, investing mainly in a portfolio composed of bank deposits, money market instruments, debt securities, mortgage-backed securities and asset-backed securities. The Sub-Fund may not invest more than 20% of its assets in mortgage-backed securities and asset-backed securities. The Sub-Fund may invest more than 35% of its assets in Greek Government bonds, the total of all such investments must not account for more than 50% of the total net asset of the Sub-Fund.
- secondarily, entering into, one or several, over-the-counter derivative transactions called Equity linked swap agreements under ISDA (the "Swaps") with the aim of meeting the Investment Objective. The effect of this transaction is that the Sub-Fund exchanges part of the returns on its portfolio for returns specifically tailored to the Investment Objective of the Sub-Fund.

The swap counterparty/ies will be selected from the following credit institutions: Barclays; BNP Paribas; Deutsche Bank; JPMorgan Chase Bank; Royal Bank of Scotland; Société Générale, Morgan Stanley, Bank of America/Merrill Lynch, Eurobank Ergasias S.A..

The name(s) of the swap counterparty/ies and the signed Swaps will be made available for inspection, upon investor(s) request, during normal business hours at the registered office of the Management Company.

The swap counterparty/ies pay to or receive from the Sub-Fund during the Investment Period amounts described in the Swaps; payment flows will contribute to realization of the Equity Strategy.

The Net Asset Value of the Sub-Fund, and therefore the value of the Sub-Fund's Units will increase (or decrease) in line with the valuation of both the portfolio of securities and the Swaps. The Swaps' aggregate notional amount will on Strike Date correspond to the Sub-Fund's Net Asset Value and will be adjusted on an ongoing basis based on the applicable valuation of the Swaps provided on a daily basis by the swap counterparties to take into account subscription and redemption requests in the Sub-Fund.

The ability of the Sub-Fund to meet its Investment Objective is dependent on the ability of the swap counterparty/ies to meet their obligations under the Swaps. Also, the aforementioned ability of the Sub-Fund to meet its Investment Objective is dependent on the performance of the investment portfolio (i.e. the investors could materialize a loss on their capital not only in

the case (e) of the Equity Strategy, but in the case of issuers' defaults in the investment portfolio).

Liquidities, securities lending and repurchase agreements may be used within the limits described in sections 3.1. and 4. of the Prospectus.

The Directors will decide before maturity of the Equity Strategy, whether the Sub-Fund will be liquidated, prolonged for a new term with a new investment objective and policy (in which case the prospectus will be amended accordingly) or contributed to another Sub-Fund of the Fund. Unit holders will be informed accordingly in due course. Should the Directors decide that the Sub-Fund will be prolonged for a new term or contributed to another Sub-Fund of the Fund, Unit holders will be offered a one month period during which they will have the possibility to redeem their Units free of charge before such changes become effective.

Section 3. Risk factors

Further to the amendment of the Investment Objective, the third paragraph of Section 3 has been deleted.

The calculation methodology for the global exposure is the relative VaR.

The level of leverage is not expected to exceed 200 %. The method selected for leverage computation is based on the sum of the notionals.

The reference portfolio used for relative VaR computation is the following: 50% Euro Stoxx Banks Index + 50% ML Greek Government All Maturities Bond Index.

Section 4. Profile of investors

The Sub-Fund has a high-risk profile, mainly associated with the use of financial derivative instruments, linked to equity exposure. Investors should also consider the fact that the capital invested is potentially at risk. The Sub-Fund is addressed to investors with a short-term investment horizon and who are seeking return from exposure to European equity and fixed income markets.

Section 5. Entity in charge of managing the Sub-Fund's assets

The name of the Investment Manager has been changed to the following: Eurobank Asset Management Mutual Fund Management Company S.A.

Section 6. Classes of Units

The names of the 4 Classes of Units available in the Sub-Fund have been changed as follows:

- Eurobank I (previously named Eurobank EFG I)
- Eurobank (previously named Eurobank EFG)
- Postbank (no changes)
- Bancpost (no changes)

The Classes have similar characteristics, with the exception that:

- the applicable maximum Management Fees and redemption charges differ from one Class to another as follows :

Class	Eurobank I	Eurobank	Postbank	Bancpost
Management Fee	3%	4%	4%	4%
Redemption charge	1%	2%	2%	2%

The Units in the Classes are all distributing Units.

7. Fees and expenses

The following fees have been changed:

Unit holder transaction expenses:

- Sales charge: Up to 4%
- Redemption charge: Changes only for Postbank and Bancpost according to the above table

Annual operating expenses

- Depositary Fee: Up to 0,50% p.a.

All the other terms of the Sub-Fund not mentioned above will remain unchanged.

Rights of Unit holders:

As from publication date of the present notice, Unit holders that are concerned by the changes listed above, other than the changes related to the name of the Investment Manager and of the Classes of Units, and who do not approve of these changes will have the possibility to redeem or convert their units free of charge during a period of one month, terminating on December 19, 2012.

Redemption or conversion requests shall be addressed to the distributor in accordance with the provisions of the prospectus.

The updated (LF) prospectus and related Key Investor Information Documents ("KIID") dated November 2012 will be available free of charge at the registered office of the Company and at the local distributor branches as soon as the Luxembourg regulatory authority (CSSF) has issued the visa-stamped official prospectus versions.

Luxembourg, October 30, 2012

The Board of Directors