

Investment Objective

The Sub - Fund invests mainly in bonds and money market & derivative instruments implementing modern and high-equipped techniques in portfolio management.

The fund benchmarks against the weighted average of the basic European Central Bank rate plus 250 basis points, while keeping its volatility at low level, close to 5% on an annual basis.

Investor Profile

This Sub-Fund is suitable for investors with a medium term horizon, who are seeking capital appreciation and are prepared to accept a low residual risk to their capital with generally lower volatility than that of high duration bond or equity funds.

Funds Facts

Structure	UCITS V Luxembourg
Total NAV Size	173.927.482,99€
Benchmark	Weighted average of European Central Bank rate (ECB) +2.5%
Liquidity	Daily
Mngnt Co	Eurobank FMC-LUX
Investment Manager	Eurobank Asset Management M.F.M.C.
Custodian/Administrator	Eurobank Private Bank Luxembourg S.A.
Auditor	KPMG

Investment Commentary

The fund delivered a strong return for the quarter, benefiting from favorable market dynamics. Both the ECB and the Federal Reserve remained on their easing trajectory throughout the final quarter of 2024. The fund's bond portfolio performed particularly well, especially in November, when bonds staged a significant rally as markets aggressively priced in further rate cuts from both central banks. Additionally, the continued tightening of credit spreads provided a further boost to overall performance. While bonds experienced a correction in December, the fund successfully retained the majority of its gains. Equities also contributed positively to returns, albeit to a lesser extent, as the broad market rally continued.

Share Classes	Eurobank	Eurobank I	Private Banking	Postbank	Interamerican (LF)
Currency	EUR	EUR	EUR	EUR	EUR
Inception date	9/10/2006	7/12/2006	14/10/2014	8/3/2016	10/3/2020
Assets (class currency)	172.098.412,72	3.015.190,63	4.697.247,25	1.012.664,30	481.678,56
NAV	1,4667	1,5277	1,4666	1,4665	1,4558
ISIN code	LU0273968015	LU0273967983	LU1102786750	LU0273968288	LU2086749863
Bloomberg ticker	EURABRE LX	EURABRI LX	EPBABRE LX	PBABREE LX	INTARFR LX
Risk Class	3	3	3	3	3
MorningStar Rating	3-Star	4-Star	3-Star	3-Star	4-star
Entry fee	0,25%-0,50%	0%	0,40% - 0,60%*	0,50%	0,25%
Redemption fee	0% - 0,50%**	0%	0%	0%	0%
Conversion fee	Difference in Entry fees				
Redemption scheme	T+2	T+2	T+2	T+5	T+2

*Depending on the duration of the investment period

** **Depending on the amount of the investment

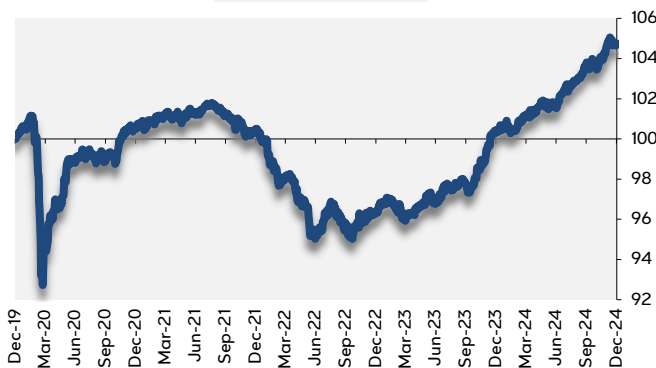
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Cumulative Returns per share class

Share Classes	1 Y	3 Y	5 Y
Eurobank	4,41%	4,24%	4,76%
Eurobank I	4,79%	5,22%	6,64%
Private Banking	4,41%	4,24%	4,77%
PostBank	4,41%	4,24%	4,77%
Interamerican	4,42%	4,25%	5,85%*

*Since Inception

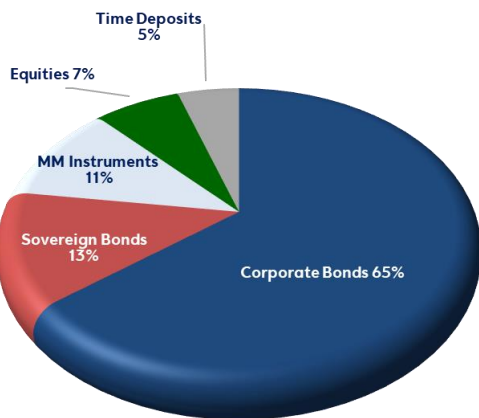
Price Evolution



Annual Returns per share class

Share Classes	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Eurobank	4,41%	4,41%	-4,11%	0,00%	0,50%	3,73%	0,59%	1,58%	0,47%	1,32%
Eurobank I	4,79%	4,79%	-3,73%	0,44%	0,90%	4,08%	0,97%	1,85%	0,78%	1,65%
Private Banking	4,41%	4,41%	-4,11%	-0,01%	0,51%	3,71%	0,59%	1,59%	0,46%	1,33%
PostBank	4,41%	4,41%	-4,11%	0,01%	0,50%	3,73%	0,59%	1,57%	-	-
Interamerican	4,42%	4,42%	-4,11%	-0,02%	1,56%	-	-	-	-	-

Portfolio Breakdown



10 Major Holdings

METLEN ENERGY & METALS 17/10/2029 4% FIXED	4,17%
HELLENIC BANK PCL 14/6/2033 10.25% VARIABLE	3,81%
BUONI ORDINARI DEL TES 14/1/2025 0% ZERO COUPON	2,76%
PUBLIC POWER CORP 31/10/2031 4.625% FIXED	2,31%
NATIONAL BANK GREECE SA 2/6/2027 8.75% VARIABLE	2,26%
ISHARES DIVERS COMMODITY SWAP ETF	2,02%
BANK POLSKA KASA S A 24/9/2030 4% VARIABLE	1,71%
GGB 15/12/2027 FLOATING	1,71%
PUBLIC POWER CORP 30/3/2026 4.375% FIXED	1,70%
ALPHA BANK AE 11/6/2031 5.5% VARIABLE	1,69%

Risk Statistics

Standard Deviation	1,61%
VaR	1,48%
Yield to Maturity	3,71%
Duration (yrs)	2,84

Standard Deviation calculations have been performed using a data sample of the last 12 month. The VaR analysis is based on the Historical Simulation method using the 99th percentile as confidence interval and historical data of the last 12 months. The VaR level refers to the one month VaR.

Contact

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