

This is a marketing material. Please refer to the prospectus of the fund and key information document before making any final investment decision.

Investment Objective

The Sub-Fund will invest its assets primarily in units of UCITS and/or other UCIs as described in art 41 (1) indent (e) of the 2010 Law including Exchange Traded Funds (ETF's) which mainly invest in a) equity securities and derivatives thereof, b) transferable debt securities and derivatives thereof, c) commodities through eligible instruments, and derivatives thereof and d) bank deposits and money market instruments with a broad and unrestricted geographic orientation. In addition, the Sub-fund may and will at times invest (50% of its net assets) directly in bank deposits and money market instruments. The fund aims to provide moderate long-term capital growth by providing a conservative, balanced investment exposure to bonds, property, commodities, equities and cash.

Investment Profile

The Sub-Fund has a medium risk profile and is addressed to investors seeking returns from a widely diversified portfolio whose assets are invested in units of UCITS (multi-manager) with various asset classes (multi-asset) and investment objectives, and aim to benefit from their active management.

Market Commentary

During the quarter ending 31/12, most major asset classes rallied in Euro terms, propelled by a strong dollar. Global Equities outperformed returning +6.45% followed by Commodities +6.07%, Cash +0.841%, Bonds (EUR Brd Mkt) +0.07% and REITS -3.29%, all in Euro terms. Over the same period, among the major equity market indices MSCI US gained the most with +10.42%, MSCI AC World gained +6.45%, MSCI Japan returned +3.67% and MSCI Europe -3.01% in Euro terms. Outside of the developed markets, Frontier Markets outperformed with the MSCI Frontier Markets gaining +6.03%. MSCI EM lost -1.01% and MSCI BRIC lost -3.19% in Euro terms. Global REITS underperformed the global equities benchmark with FTSE EPRA/NAREIT Developed Index declining by -3.29%. N.America outperformed during the same period while the FTSE EPRA/NAREIT N.America lost -0.35%. FTSE EPRA/NAREIT Dev Asia lost -7.68% and FTSE EPRA/NAREIT Dev Europe lost -11.89% in Euro terms. In the bond markets, ICE BofAML US Broad Market gained +4.47%, ICE BofAML Global Broad Market gained +2.02% and ICE BofAML EUR Broad Index gained +0.07% in Euro terms. Within the Euro bond market in particular, ICE BofAML EUR Corporate Index gained +0.81%, ICE BofAML Greek Govnt Index gained +0.26% while ICE BofAML EUR Direct Government Index dropped -0.19% in Euro terms. Commodities, rallied in Euro terms with the Bloomberg Commodity Index gaining +6.07%. WTI Crude Future gained +14.81% and Gold Spot \$/oz gained +7.16% in Euro terms. The Dollar appreciated against the Euro gaining +7.77% during the same period, with the ECB Ref. set at 1.0389 on 31/12.

Market Commentary

(LF) Fund of Funds - Balanced Blend Gbl had an average equity exposure of 40.35%, ranging between 39.7% and 41.2%. Average effective allocation in North American equities was 27.3%, 5.4% in Europe and 2.1% in Japan, while approximately 5.6% was the equity exposure in all other regions. The average exposure in bonds was 42.13%, ranging between 33.1% and 44.5% with an average effective duration of 5.7 years, while 25.1% was allocated in sovereign, and 17.0% in corporate bonds. The sub-fund had an average commodities exposure of 9.12%, and an average REITS exposure of 5.08%. During the period, the sub-fund had an average cash exposure of 3.32%.

Share Classes	Eurobank	Eurobank I	Eurobank USD	Private Banking	Private Banking USD	Postbank	Interamerican
Currency	EUR	EUR	USD	EUR	USD	EUR	EUR
Inception date	29/2/2008	29/2/2008	20/9/2011	14/10/2014	14/10/2014	13/5/2008	2/12/2015
Assets (class currency)	103.382.657,78	1.848.519,99	16.421.052,08	5.082.161,50	759.467,70	1.753.091,92	3.538.017,63
NAV	1,7207	1,8940	1,8163	1,7210	1,8164	1,6662	1,7203
ISIN code	LU0347746173	LU0347746256	LU0647577336	LU1102787642	LU1102787725	LU0347745878	LU1199652253
Bloomberg ticker	EEFOFBB LX	EEFFBBI LX	EFGBLUS LX	EPBBBGE LX	EPBBBGU LX	FFOFBB LX	INTFFBG LX
Risk Class	3	3	3	3	3	3	3
MorningStar Rating	3-Star	3-Star	3-Star	2-Star	2-Star	3-Star	2-Star
Entry fee	0,5%-1%	0%	0,5%-1%	1% - 1,25%**	1% - 1,25%**	0%	1%
Redemption fee	0% - 1%*	0%	0% - 1%*	0%	0%	0%	0%
Conversion fee	Difference between entry fees						
Redemption scheme	T+4	T+4	T+4	T+4	T+4	T+5	T+4

*Depending on the duration of the investment period
**Depending on the amount of the investment

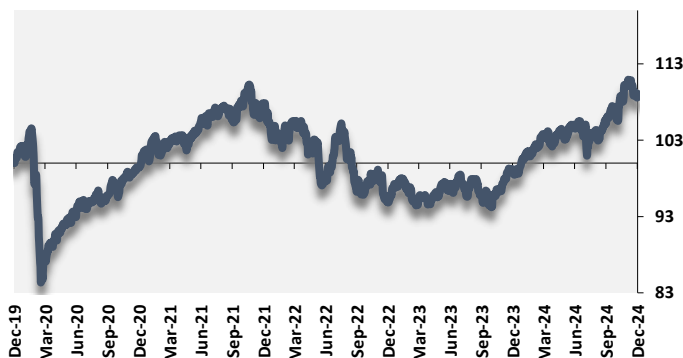
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Cumulative Returns per share class

Share Classes	1 Y	3 Y	5 Y
Eurobank	9,99%	1,37%	9,09%
Eurobank I	10,70%	3,33%	12,62%
Eurobank USD	3,41%	-7,01%	0,88%
Private Banking	10,01%	1,39%	9,11%
Private Banking USD	3,41%	-7,02%	0,87%
Postbank	9,99%	1,37%	9,09%
Interamerican	9,96%	1,35%	9,06%

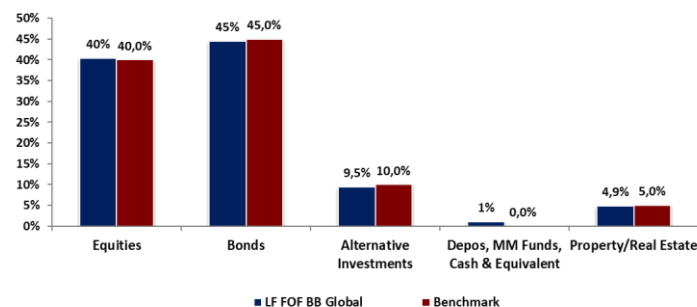
Price Evolution



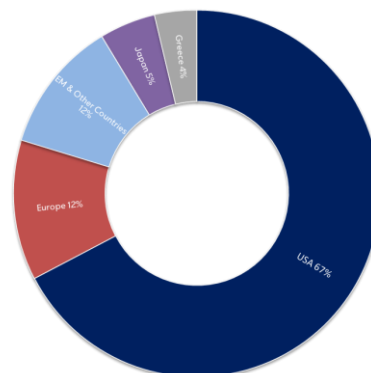
Annual Returns per share class

Share Classes	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Eurobank	9,99%	4,57%	-11,86%	8,17%	-0,52%	13,84%	-5,06%	0,91%	5,28%	3,44%
Eurobank I	10,70%	5,23%	-11,29%	8,86%	0,12%	14,56%	-4,45%	1,57%	5,96%	4,11%
Eurobank (USD)	3,41%	8,34%	-17,00%	-0,17%	8,67%	11,69%	-9,36%	14,81%	1,92%	-7,26%
Private Banking	10,01%	4,57%	-11,86%	8,17%	-0,51%	13,83%	-5,06%	0,91%	5,28%	3,43%
Private Banking USD	3,41%	8,33%	-17,00%	-0,16%	8,67%	11,69%	-9,35%	14,80%	1,92%	-7,25%
Postbank	9,99%	4,57%	-11,86%	8,17%	-0,52%	13,83%	-5,05%	0,82%	5,01%	3,18%
Interamerican	9,96%	4,57%	-11,85%	8,17%	-0,52%	13,84%	-5,06%	0,91%	5,28%	-

Asset Allocation



Equity Portfolio – Geographical Allocation



Bond Portfolio

Government Bonds & Quasi Govies	28,8%
Corporate & H/Y	15,8%

Risk Statistics

Standard Deviation	6,08%
VaR	4,93%

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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10 Major Holdings

BNP PARIBAS FUNDS EURO GOVERNMENT BOND	6,06%
JPMORGAN F-EU GOVER BOND-CEA	6,03%
EPSILON FUND-EURO BD-I	6,01%
FF - AMERICA FUND (Y\$-ACC)	5,37%
JPMORGAN US VALUE FUND	5,22%
JPM-US GROWTH FUND(C\$-ACC)	5,21%
SCHRODER INTL US LARG CP CA	5,20%
SCHRODER GLOBAL CONVERTIBLE BOND (C\$)	4,67%
MORGAN ST-GLOBAL CONV BON-Z	4,59%
BNP GLOBAL CONV-I	4,56%

(LF) Funds of Funds portfolios breakdown is based on individual Third Parties Funds analysis provided by external sources which Eurobank Asset Management MFMC is not able to confirm and/or reproduce.