

<div>Investment Objective</div> <p>This Fund is actively managed and its investment objective is to achieve capital appreciation in the long term. The Fund has a clearly defined target investment date: 31 December 2047 (the "Target Date") which sets the time-frame within which the investment strategy of the fund will unfold along the general guidelines described hereafter:</p>	<div>Funds Facts</div> <table><tr><td>Structure</td><td>UCITS V Luxembourg</td></tr><tr><td>Total NAV Size</td><td>54.082.924,66 €</td></tr><tr><td>Liquidity</td><td>Daily</td></tr><tr><td>Mngnt Co</td><td>Eurobank FMC-LUX</td></tr><tr><td>Investment Manager</td><td>Eurobank Asset Management MFMC</td></tr><tr><td>Custodian/Administrator</td><td>Eurobank Private Bank Luxembourg S.A.</td></tr><tr><td>Auditor</td><td>KPMG</td></tr></table>	Structure	UCITS V Luxembourg	Total NAV Size	54.082.924,66 €	Liquidity	Daily	Mngnt Co	Eurobank FMC-LUX	Investment Manager	Eurobank Asset Management MFMC	Custodian/Administrator	Eurobank Private Bank Luxembourg S.A.	Auditor	KPMG
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<div>Investor Profile</div> <p>The Fund is classified in the specific category because its share price may fluctuate moderately comparative to higher or lower categories classifications. Therefore ,the likelihood of bigger losses or gains is comparatively moderate. This Fund may not be appropriate for investors who plan to withdraw their money before the maturity of its investment strategy.</p>															

The Fund adopts a modehigh-risk profile at the start of the Investment period when the Target Date is still relatively distant. Subsequently and progressively, the Fund will be increasing its allocation to assets that have a lower risk as the Target Date approaches. On Target Date, the Fund is expected to be invested mainly in debt instruments and/or cash investments. The Fund invests primarily in UCITS and/or UCI which invest in debt securities, equities, money market instruments, time deposits, cash, as well as in financial derivative instruments including Exchange Traded Funds (ETF). When the investment in UCITS and/or UCI is not considered appropriate, the Fund may be invested directly in underlying targeted assets. Emphasis is placed on international diversification of investments.The Directors will decide before the Target Date, whether the Fund will be liquidated or contributed to another Fund or to another UCITS of the Management Company to the best interest of shareholders.

Market Commentary

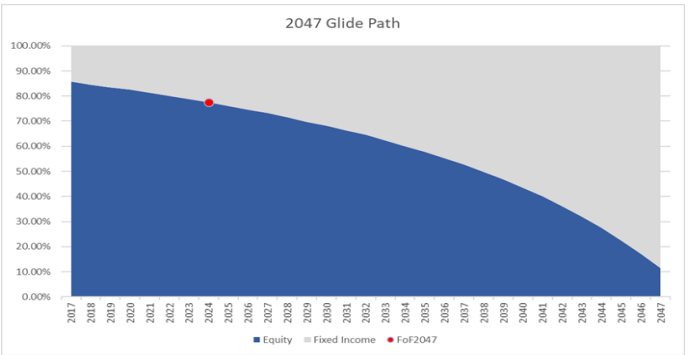
The defining events of the fourth quarter were the US elections and the strength of the USD. The strength of the US economy combined with concerns about the inflationary implications of the incoming US administration's agenda (trade tariffs, tax cuts) let to a rise in Treasury yields. US equities benefited from expectations for pro-growth policies and lower regulation.  
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. 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. The Dollar appreciated against the Euro gaining +7.77% during the same period, with the ECB Ref. set at 1.0389 on 31/12.

Share Classes	Eurobank I	Z acc
Currency	EUR	EUR
Inception date	2/5/2017	15/5/2020
Assets (class currency)	51.843.564,63 €	2.239.360,03 €
NAV	1,6123	1,5844
ISIN code	LU1560847359	LU1827033389
Bloomberg ticker	LFEU47I LX	LFZAC47 LX
Risk Class	3	3
MorningStar Rating	3-star	3-star
Entry fee	Up to 2.00%	Up to 2.00%
Redemption fee	Up to 0,50%	Up to 0,50%
Conversion fee	Difference in Entry fees	
Redemption scheme	T+4	T+5

Portfolio Strategy

(LF) Fund of Funds - Life Cycle 2047 had an average equity exposure of 77.12%, ranging between 76.3% and 77.7%. Average effective allocation in North American equities was 52.0%, 11.2% in Europe and 3.7% in Japan, while approximately 10.2% was the equity exposure in all other regions. The average exposure in bonds was 21.56%, ranging between 18.2% and 22.5% with an average effective duration of 6.1 years, while 15.2% was allocated in sovereign, and 6.4% in corporate bonds. During the period, the sub-fund had an average cash exposure of 1.32%.

2047 Glide Path



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### Cumulative Returns per share class

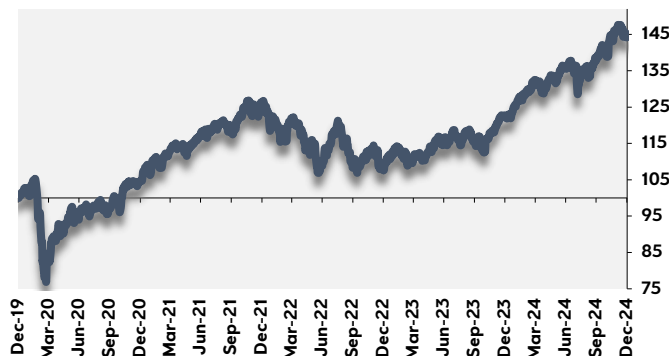
Share Classes	1 Y	3 Y	5 Y
<b>Eurobank I</b>	17,97%	14,78%	44,76%
<b>Z acc</b>	17,47%	13,31%	56,85%*

\*Since Inception

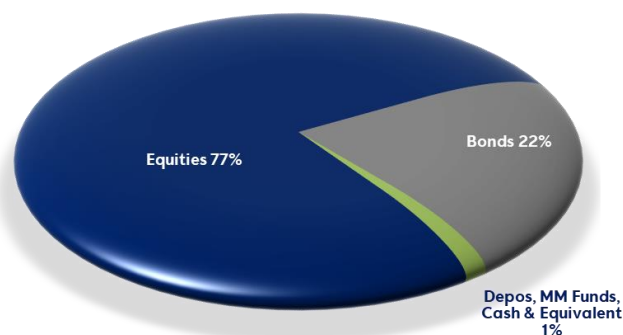
### Annual Returns per share class

Share Classes	2024	2023	2022	2021	2020	2019	2018
<b>Eurobank I</b>	17,97%	14,01%	-14,66%	20,56%	4,61%	22,74%	-6,73%
<b>Z acc</b>	17,47%	13,51%	-15,03%	20,05%	15,31%	-	-

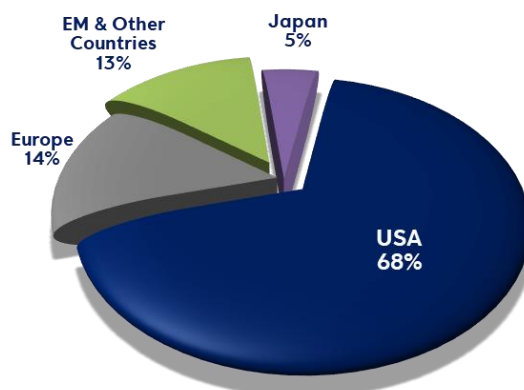
### Price Evolution



### Asset Allocation



### Equity Geographical Allocation



### Bond Portfolio - Breakdown

Government Bonds & Quasi Govies	15,9%
Corporate & HY	6,4%

### Risk Statistics

Standard Deviation	8,87%
VaR	5,91%

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.

### 10 Major Holdings

BNP EASY S&P 500 UCITS (ETF)	10,30%
DB X-TRACKERS MSCI WORLD UCITS DR(ETF)	9,27%
ISHARES MSCI ACWI	8,89%
SCHRODER INTL US LARG CP CA	8,80%
M&G (LUX) GLOBAL THEMES FD (CI\$)	7,67%
SCHRODER ISF GLOBAL EQ C ACC USD	7,44%
JPM INV-JPM GLOBAL SL EQ-CA	7,07%
JPM GLBL RSR ENH IDX EQ C (ACC)EUR	6,43%
LYXOR EMERGING MARKETS	5,22%
VANGUARD FTSE ALL WRLD HI DV UCITS(ETF)	3,97%

(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.

### Contact

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