

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	Funds Facts																
The investment objective of the Sub-Fund is to invest its assets primarily in equity securities and other equivalent securities of companies admitted to an Official Listing or dealt in, on a Regulated Market in developed countries of Europe, USA and Asia.	<table><tr><td>Structure</td><td>UCITS V Luxembourg</td></tr><tr><td>Total Assets under management (NAV)</td><td>160.395.762,81 €</td></tr><tr><td>Benchmark</td><td>50% S&P 100 Index (OEX) + 40% Eurostoxx50 Index (SX5E) + 10% Topix Index (TPX)</td></tr><tr><td>Liquidity</td><td>Daily</td></tr><tr><td>Management Company</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 Assets under management (NAV)	160.395.762,81 €	Benchmark	50% S&P 100 Index (OEX) + 40% Eurostoxx50 Index (SX5E) + 10% Topix Index (TPX)	Liquidity	Daily	Management Company	Eurobank FMC-LUX	Investment Manager	Eurobank Asset Management MFMC	Custodian/Administrator	Eurobank Private Bank Luxembourg S.A.	Auditor	KPMG
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Investor Profile																	
The Sub-Fund has a high risk profile and is addressed to investors seeking gains by participating in a diversified portfolio of developed European, American and Asian countries equities, with promising prospects in a long term horizon.																	

Market Commentary
During the fourth quarter of 2024, US stocks climbed after Donald Trump won the presidential election, while markets in other regions faced challenges due to concerns about trade tariffs. The US market benefited from Donald Trump's presidential election win and the Republican control of Congress, due to optimism surrounding Trump's policies, prospects for economic growth, tax cuts, and deregulation. The Federal Reserve reduced interest rates by 25 basis points in both November and December. However, a December announcement scaling back the expected rate cuts for 2025 due to stubbornly high inflation. European equities fell during Q4, weighed down by recession fears and political turbulence in France and Germany. Concerns about potential trade wars following Donald Trump's election win also pressured the market. The European Central Bank (ECB) reduced interest rates by 25 basis points in both October and December. ECB President Christine Lagarde indicated that further cuts are likely in 2025, citing weak economic growth in the region. In Germany, new elections set to take place in February 2025. In France, parliamentary elections barred until July. In Japan, equities delivered gains in the fourth quarter, as market movements were heavily influenced by the US developments and their effects on exchange rates. Yen weakness towards the end of 2024 bolstered the earnings outlook for large-cap exporters. The potential implications of a second Trump presidency remain uncertain, however. Corporate governance reforms continue, and the Tokyo Stock Exchange highlighted best practices and areas for improvement. The Bank of Japan (BOJ) decided not to raise interest rates at its December policy meeting.

Portfolio Recap
In the US, the Fund increased substantially its total exposure to significantly higher levels at the beginning of the fourth quarter in anticipation of the outcome of the US presidential election and maintained this higher exposure for the remainder of the quarter. The Fund also increased its exposure to the banking sector as the existing environment of robust growth, a steepening yield curve and a relaxation of certain regulations were expected to bode well for the sector. The Fund increased its exposure to the technology sector as well. The Fund on the other hand decreased its exposure to certain interest rate sensitive names, such as homebuilders. The appreciation of the USD v. the EUR further enhanced the Fund's performance in euro terms. In Europe, the Fund gradually decreased its total exposure during the first two months of the final quarter of the year. The Fund mostly sold across the board, lowering its total exposure to Eurozone equities across sectors. Eurozone shares declined in the fourth quarter amid concerns over slowing growth or even outright recession. Further, political instability mainly in France but also Germany negatively impacted investor confidence. Towards the end of the quarter, though, the Fund increased its exposure to Eurozone equities substantially as many of the negative outcomes appeared to be already reflected in the stock prices. Lastly, in Japan the Fund maintained its overall investment level broadly stable at neutral levels. The Fund did though decrease its broad exposure to increase its exposure to the banking sector specifically. The stocks in the banking sector did indeed outperform the broader market, benefiting the Fund's performance.

Share Classes	Eurobank	Eurobank I	Eurobank (USD)	Private Banking	Interamerican	Private Banking USD	CNP ZOIS	Postbank BGN	Postbank
Currency	EUR	EUR	USD	EUR	EUR	USD	EUR	BGN	EUR
Inception date	6/3/2009	6/3/2009	20/9/2011	12/11/2014	13/10/2011	21/5/2015	11/12/2019	3/2/2022	3/2/2022
Assets (class currency)	138.403.899,73	16.091.384,90	2.700.371,50	200.446,41	1.416.779,91	315.231,63	231.434,06	776.556,01	752.076,38
NAV	2,0839	2,4474	2,1659	2,0836	2,0291	2,1614	2,1937	4,0821	2,0841
ISIN code	LU0273960111	LU0273959709	LU0648401346	LU1102785356	LU0648401262	LU1102785430	LU1923391038	LU0391044582	LU0273960384
Bloomberg ticker	EEEEGRF LX	EEEEGRI LX	EGEEFUS LX	PBGEEUR LX	EEEEGIA LX	PBGEUSD LX	GLEQCNP LX	GLEQBGN LX	GLEQBUL LX
Risk Class	4	4	4	4	4	4	4	4	4
MorningStar Rating	2-Star	3-Star	2-Star	2-Star	2-Star	2-Star	3-star	-	-
Entry fee	0,5%-1%	0%	0,5%-1%	1,25% - 1,50%**	1%	1,25% - 1,50%**	0%	0%	0%
Redemption fee	0% - 1%*	0%	0% - 1%*	0%	0%	0%	0%	0%	0%
Conversion fee	Difference between entry fees								
Redemption scheme	T+3	T+3	T+3	T+3	T+3	T+3	T+3	T+5	T+5

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

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UCITS DO NOT HAVE A GUARANTEED RETURN AND PREVIOUS PERFORMANCE DOES NOT GUARANTEE FUTURE RETURNS

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Cumulative Returns per share class

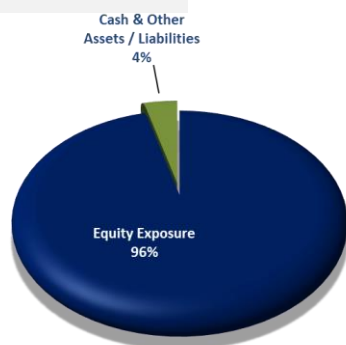
Share Classes	1 Y	3 Y	5 Y
Eurobank	19,84%	21,59%	44,79%
Eurobank I	20,98%	25,05%	51,71%
Eurobank (USD)	12,68%	11,54%	33,91%
Private Banking	19,85%	21,60%	44,82%
Interamerican	19,55%	20,69%	42,98%
Private Banking USD	12,56%	11,41%	33,74%
CNP ZOIS	21,08%	25,36%	52,34%
Postbank BGN	20,02%	26,76*	-
Postbank (EUR)	19,85%	26,57*	-

* Since Inception

Annual Returns per share class

Share Classes	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Eurobank	19,84%	11,80%	-9,24%	21,31%	-1,84%	23,84%	-8,88%	8,59%	8,78%	7,69%
Eurobank I	20,98%	12,86%	-8,40%	22,46%	-0,93%	25,02%	-8,03%	9,60%	9,80%	8,70%
Eurobank (USD)	12,68%	15,84%	-14,54%	11,97%	7,23%	21,51%	-13,01%	23,54%	5,31%	-3,45%
Private Banking	19,85%	11,81%	-9,25%	21,33%	-1,84%	23,85%	-8,89%	8,58%	8,77%	7,67%
Interamerican	19,55%	11,54%	-9,47%	21,01%	-2,09%	23,54%	-9,11%	8,30%	8,50%	7,41%
Private Banking USD	12,56%	15,84%	-14,54%	11,97%	7,21%	23,85%	-13,01%	23,53%	5,31%	-
CNP ZOIS	21,08%	12,95%	-8,32%	22,55%	-0,84%	1,28%	-	-	-	-
Postbank BGN	20,02%	11,81%	-5,53%	-	-	-	-	-	-	-
Postbank	19,85%	11,81%	-5,54%	-	-	-	-	-	-	-

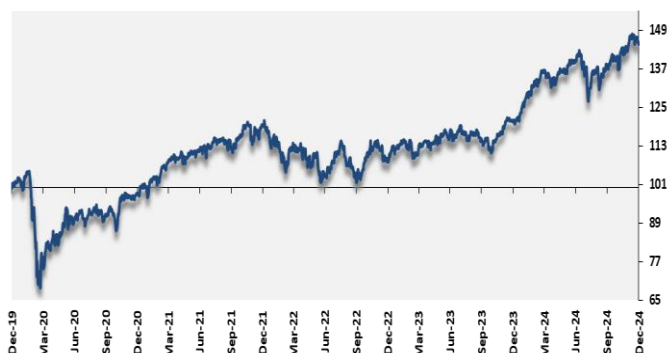
Asset Allocation



Sector Allocation

Banks	10,06%
Semiconductors	9,94%
Internet	9,22%
Software	8,81%
Computers	6,55%
Insurance	3,88%
Retail	3,78%
Apparel	3,68%
Diversified Finan Serv	2,95%
Oil&Gas	2,84%
Pharmaceuticals	2,79%
Auto Manufacturers	2,63%
Aerospace/Defense	2,40%
Telecommunications	2,12%
Electrical Compo&Equip	2,02%
Miscellaneous Manufactur	1,92%
Cosmetics/Personal Care	1,36%

Price Evolution



Geographical breakdown

UNITED STATES	54,62%
FRANCE	19,68%
GERMANY	9,82%
NETHERLANDS	5,58%
JAPAN	5,06%
SPAIN	3,05%
ITALY	2,33%
BELGIUM	0,60%
FINLAND	0,45%
GREECE	0,07%

10 Major Holdings

APPLE INC	6,04%
AMUNDI JAPAN TOPIX DIST EUR	5,61%
NVIDIA CORP	4,90%
MICROSOFT CORP	4,60%
AMAZON COM INC	3,28%
ASML HOLDING NV	3,07%
ALPHABET INC-CL A	2,95%
SAP SE	2,80%
TESLA INC	2,01%
LVMH MOET HENNESSY SE	1,98%

Risk Statistics

Standard Deviation	12,61%
VaR	9,74%
Beta	99,24%
R-Squared	77,52%

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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