

## Investment Objective

The investment objective of the Fund is to provide investors with consistent absolute returns primarily through investing in fixed income transferable securities, money market instruments and bank deposits (principally denominated in Euro or other currencies linked to the Euro).

The Fund invests part of its portfolio in fixed income debt securities. These include bonds and money market instruments with short term maturities and with duration typically less than 5 years. The fixed income securities may be issued by governments, governmental agencies, companies and supranationals. The Sub-Fund may invest a significant portion of its assets in bank deposits.

Based on the average valuation of the assets, the percentage of fund assets invested in fixed income debt securities and deposits must be within the range of (i) Fixed income debt securities: 55%-90%, and (ii) Deposits: 10%-45%.

## Investor Profile

This Fund may not be appropriate for investors who are planning to withdraw their investment within 2-3 years, i.e. be engaged in short-term investment. For the purpose of managing risk exposure, the Fund may use investment techniques which may include the use of financial derivative instruments to protect the value of the Fund, in whole or part, or enable the Fund to profit from changes in currency exchange rates against the base currency of the Fund.

## Funds Facts

Structure	UCITS V
Total NAV Size	11.994.912,80 €
Benchmark	Daily
Liquidity	Euribor 3-month plus 0.5%
Mngnt Co	Eurobank Asset Management MFMC
Investment Manager	Eurobank Asset Management MFMC
Custodian/Administrator	Eurobank Cyprus Ltd
Auditor	KPMG

## Portfolio Recap

The return of the fund for the third quarter amounted to 1.34%. The fund ended the quarter in positive territory even though Government bonds sold off during the quarter while most peripheral sovereign credit spreads widened. The fund's credit exposure was the main driver of returns as credit spreads continued to grind tighter. Even though Government bond prices suffered during the later part of the quarter, the limited overall exposure and the focus on the shorter part of the curve allowed us to significantly mitigate the fund's losses from the sovereign exposure.

## Share Classes

### A-Shares

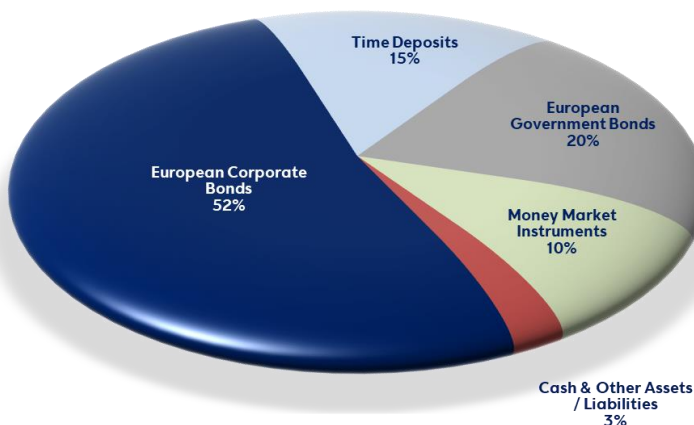
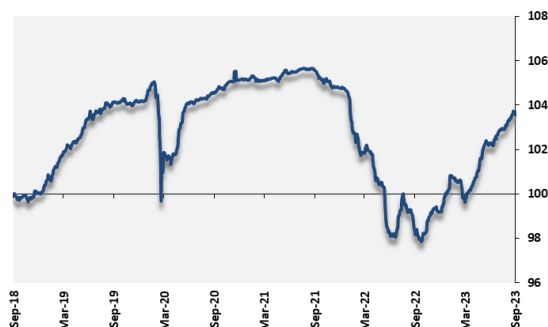
Currency	EUR
Inception date	14/3/2017
Assets (class currency)	11.994.912,80
NAV	10,5714
ISIN code	CYF000000606
Bloomberg ticker	ERBSDEA CY
Risk Class	2
MorningStar Rating	-
Entry fee	2%
Redemption fee	2%
Conversion fee	1%
Redemption scheme	T+3

## Annual Returns per share class

Share Classes	2022	2021	2020	2019	2018
ERB Short Duration EUR	-5,30%	-0,36%	0,96%	4,10%	-0,29%

## Cumulative Returns per share class

Share Classes	YTD	1 Y	3 Y	5 Y
ERB Short Duration EUR	4,49%	5,61%	-0,87%	3,66%

**Asset Allocation**

**Price Evolution**

**10 Major Holdings**

BOTS 0% 13/10/23	5,85%
ROMANIA 26/5/20-26/2/26 2.75 FXD	4,37%
ETEGA 8.25% 18/7/2029	4,23%
BTPS 3.6% 29/09/25	4,15%
BUONI DEL TES 1/10/19-1/2/25 0.35% FXD	3,99%
ALPHA BANK 13/2/20-30 4.25%FXD	3,75%
REPUBLIC OF CYPRUS 3/12/2024 FXD	3,62%
EUROBANK 05/05/21-05/05/27 2%	3,25%
BANK OF CYPRUS 2.50% 24/06/27	3,01%
BARCLAYS PLC 12/05/21-12/05/26	2,84%

**Risk Statistics**

Standard Deviation	1,18%
VaR	1,43%
Yield to Maturity	5,28%
Duration	1,78

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