

## 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 predominantly issued by supranational institutions, sovereigns governmental agencies and companies wherever situated (not subject to any minimum rating requirements).

Based on the average valuation of the assets, the percentage of fund assets invested in fixed income debt securities, MMIs and bank deposits must be within the range of (i) Fixed income debt securities: 55%-100%, and (ii) MMIs and Bank Deposits: 0%-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	28.005.633,36 €
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 Q4 amounted to -0,38%. Cypriot bonds fared rather well until the ECB meeting of the 15th of December but corrected quite sharply after it was made clear that the ECB would fight inflation with all the necessary means. We sold our position in the Cyprus 2/26 as it was very expensive and maintained a significant amount of cash (17%) in the fund hoping to purchase some cheap bonds on the primary market during the first quarter of 2023.

## Share Classes

### I-Shares

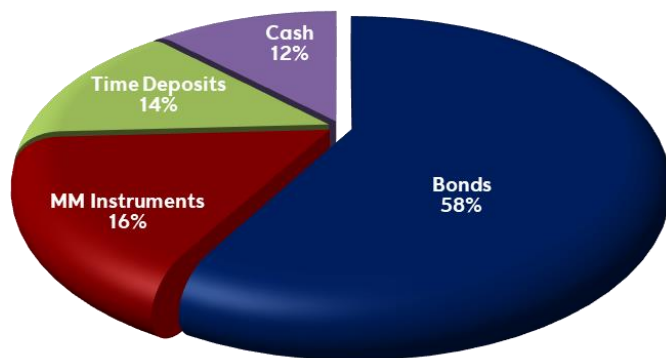
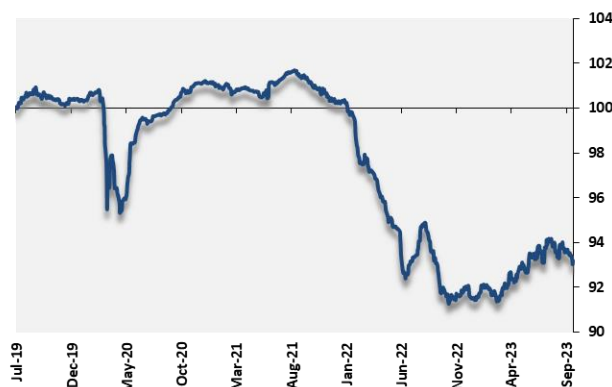
Currency	EUR
Inception date	10/7/2019
Assets (class currency)	28.005.633,36
NAV	9,3648
ISIN code	CYF000001059
Bloomberg ticker	ERBINCO CY
Risk Class	3
MorningStar Rating	-
Entry fee	2%
Redemption fee	2%
Conversion fee	1%
Redemption scheme	T+3

## Annual Returns per share class

Share Classes	2022	2021	2020	2019
ERB Income EUR	-8,86%	-0,78%	+0,76%	+0,32%

## Cumulative Returns per share class

Share Classes	YTD	1 Y	3 Y	5 Y
ERB Income EUR Fund	1,92%	1,59%	7,20%	6,82%

**Asset Allocation**

**Price Evolution**

**10 Major Holdings**

REPUBLIC OF CYPRUS, 04/11/2025	24,03%
CYPRUS 4.125% 13/4/2033	18,93%
REPUBLIC OF CYPRUS, 27/06/2024	16,17%
REPUBPLIC OF CY 26/2/2019-34 FXD 2.75%	5,64%
REPUBLIC OF CYPRUS 20/01/32 0.95% FXD	5,06%
REPUBLIC CYPRUS 21/1/2020-40 1.3% FXD	2,47%
REPUBLIC CYPRUS 21/1/2020-30 0.7% FXD	1,48%

**Risk Statistics**

**Standard Deviation** 2,24%

**VaR** 2,07%

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.