

Investment Objective

The investment objective of the Sub-Fund is to invest its assets primarily in bank deposits and money market instruments (principally denominated in US dollar or other currencies linked to the US dollar).

Secondarily the Sub-Fund invests in investment and non investment grade transferable debt securities (incl. fixed and variable interest rate securities) such as government bonds and corporate bonds, admitted to an Official Listing or dealt in on a Regulated Market and denominated in US dollar or other currencies hedged against the US dollar, as well as in structured financial instruments and financial derivative instruments for the purposes of efficient portfolio management or hedging.

The Sub-Fund is not allowed to invest in equity securities.

Liquidities, undertakings for collective investments, financial derivative instruments, structured financial instruments, securities lending and repurchase agreements may be used within the limits described in sections 3.1. and 4. in the full Prospectus.

Investor Profile

The Sub-Fund is suitable for investors with short & medium term horizon who seek to combine returns above money market rates, low volatility and immediate liquidity.

Funds Facts

Structure	UCITS V Luxembourg
Total NAV Size	\$43.969.841,26
Risk Class	<div><div>1</div><div>2</div><div>3</div><div>4</div><div>5</div><div>6</div><div>7</div></div>
Benchmark	100% 6 month USD Libor
Liquidity	Daily
Mngnt Co	Eurobank FMC-LUX
Investment Manager	Eurobank Asset Management MFMC
Custodian/Administrator	Eurobank Private Bank Luxembourg S.A.
Auditor	PricewaterhouseCoopers

Market commentary

A weaker global growth backdrop, rising uncertainty about trade policy outcomes, and weaker US economic sentiment have forced the Fed to a more supportive stance. According to the June FOMC meeting and the dot plot, seven policymakers now see 50bps of rate cuts this year, one participant sees a 25bps rate cut this year, and eight policymakers see rates on hold which is a significant shift from March where 11 policymakers saw rates on hold this year. Moreover, the removal of the word "patient" from the statement indicates that the Fed is ready to act as soon as July.

Portfolio Recap

The sub-fund’s return for the quarter amounted to 0.88%.

There was a change of scope in the investment mandate of the sub-fund, as of mid-May as it is no longer classified as a Money Market fund. The sub-fund’s focus is in the short- to medium-term investment grade sovereign and corporate bond space.

During the first half of the quarter, the sub-fund’s portfolio was diversified through high quality global corporate and financial money market instruments, time deposits and short- to medium-term global corporate and financial notes. There were mild outflows that became pronounced during mid of May due to investment policy change, though they subdued after that period.

During the second half of the quarter, the sub-fund participated in investment grade corporate primary market, which offered substantial new issue premium and as a consequence the portfolio allocation held in time deposits was reduced. The portfolio allocation into US Treasuries was elevated in order to raise the average portfolio duration.

Share Classes

	Eurobank	Private Banking
Currency	USD	USD
ISIN code	LU0273967041	LU1102786594
Bloomberg ticker	EEMMIPF LX	PBIPUSD LX
MorningStar Rating	-	-
Inception date	18-Sep-06	10-Dec-14
Assets ( class currency)	\$41.765.793,15	\$2.204.048,11
NAV	1,2845	1,2844
Min NAV	1,2525	1,2525
Max NAV	1,2845	1,2844
Entry fee	0,25% - 0,50%	0,25%-0,30%*
Redemption fee	0%	0%
Conversion fee	Difference in Entry Fees	
Redemption scheme	T+2	T+2

\*Depending on the Investment Amount

More Information



www.eurobankam.gr

Risk Statistics

Standard Deviation	0,24%
VaR	0,27%
WAM/WAL (weighted average life) days	323,87
Yield to Maturity	2,65%
Duration	0,89

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.

Fund Returns

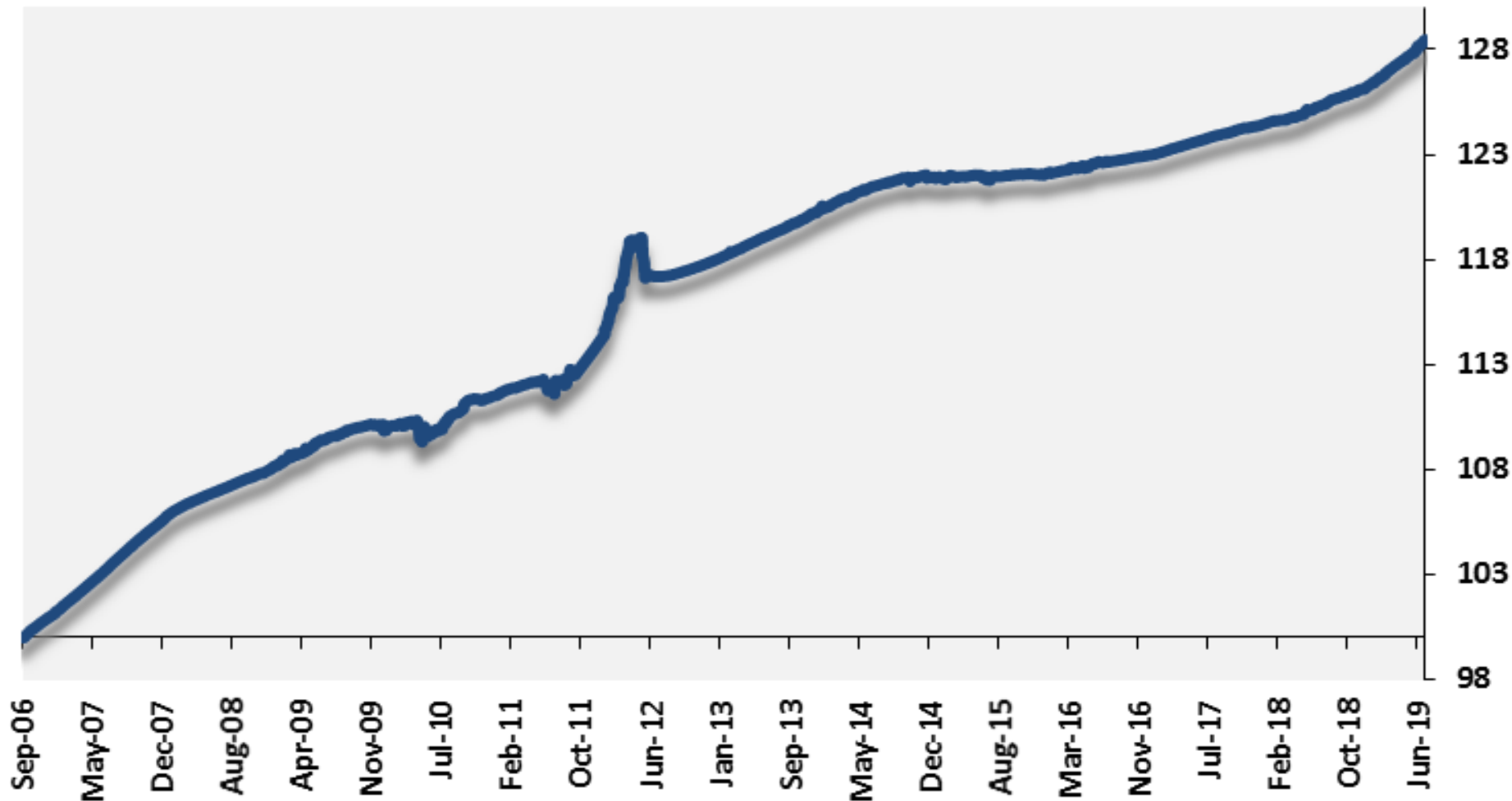
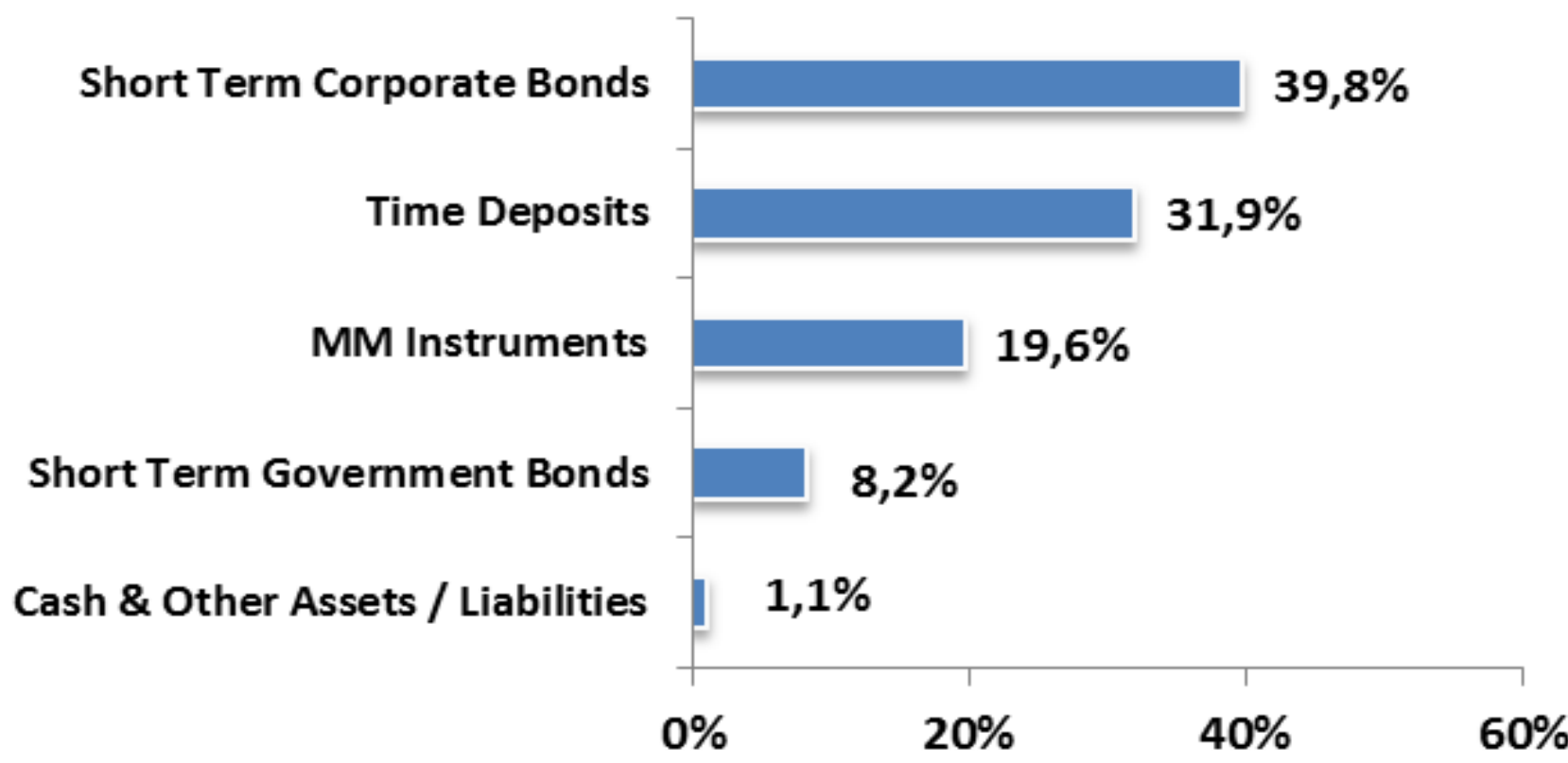
Cumulative Returns per share class

Share Class	YTD	1 Y	3 Y	5 Y	Since inception
Eurobank	+1,63%	+2,56%	+4,75%	+5,69%	+28,45%
Private Banking	+1,62%	+2,56%	+4,74%	+5,33%	+5,33%

Share Class	2017	2016	2015	2014	2013	2012
Eurobank	+1,15%	+0,79%	+0,09%	+1,22%	+2,13%	+3,15%
Private Banking	+1,16%	+0,79%	+0,07%	-	-	-

Share Class	2018
Eurobank	+1,58%
Private Banking	+1,58%

Portfolio breakdown



Major Holdings

T Dep 17/01-17/01 3.03% ALPHA BANK	7,96%
T 2.5% 31/01/2025	5,89%
T Dep 13/12-13/12 2.98% LANDESBANK BADE	4,98%
T Dep 30/11-29/11/19 2.97% BBVA SA	4,65%
T Dep 13/12-13/12 3% ING Bank N.V.	4,55%
MITSUBISHI 07/03/2022	3,88%
NATWEST MARKET 29/09/2022	3,67%
BANK OF MONTREAL 26/03/2022	3,42%
T Dep 10/06-10/07 2.44% BBVA SA	3,42%
CITIBANK NA 20/10/2020	3,41%

Contact

**Eurobank Asset Management M.F.M.C.**  
10 Stadiou Str, Athens, 10564, Tel: +30 210 33 52 800, Fax: +30 210 33 52 890  
Email : [am@eurobank.gr](mailto:am@eurobank.gr) [www.eurobank.gr](http://www.eurobank.gr)  
Website : [www.eurobankam.gr](http://www.eurobankam.gr)  
Or call Europhone Banking +30 210 95 55 000 or +30 801 111 1144