

KEY INVESTOR INFORMATION

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

(LF) Special Purpose Step Up Formula (RON) fund, a sub-fund of (LF) Fund

Bancpost I Class, ISIN: LU1376846751, Currency: RON

This Fund is managed by Eurobank Fund Management Company (Luxembourg) S.A., part of the Eurobank Group

Objectives and Investment Policy

(LF) Special Purpose Step up Formula (RON) Fund is a fund that aims to provide investors with high income.

In order to achieve the Fund's objectives: 1) a Derivative Investment Strategy is put into action through financial derivative contracts. The current Investment Period starts on June 24th, 2016 and ends on June 19th 2018, while the Derivative terminates on June 26th, 2018 ("Swap's Termination Date" as referred to in prospectus), 2) an investment portfolio of bank deposits, money market instruments, debt securities, mortgage-backed securities and asset-backed securities is chosen at discretion of the portfolio manager, with the aim to cover the Derivative Investment Strategy and the Fund's costs and expenses; the Fund may not invest more than 20% of its assets in mortgage-backed securities and asset-backed securities; the Fund may invest more than 35% of its assets in Romanian Government T Bills/Bonds; the Fund cannot invest in Greek Debt. The Board of Directors of the Fund will decide before the end of the Investment Period, whether the Fund will be liquidated, prolonged for a new term or contributed to another fund. Unit holders will be informed accordingly in due course.

The Derivative Investment Strategy is linked to the return of EURO STOXX 50 equity index (Bloomberg ticker SX5E Index) (hereafter referred to as Index) during the Investment Period. The Derivative Investment Strategy return is linked to the Index return, as described in the following cases (a), (b), (c), (d) and (e):

(a) the level of the Index is recorded on June 26, 2017 (First Valuation Date) and on June 19, 2018 (Second Valuation Date), (b) if on the First Valuation Date the Index is equal to or above of its level at the start of the Investment Period and on the Second Valuation Date the Index is equal to or above of its level at the start of the Investment Period, then the Derivative Investment Strategy Derivative Investment Strategy yields 8% ; (c) otherwise, If on the First Valuation Date the Index is below its level at the start of the Investment Period and on the Second Valuation Date the Index is equal to or above of its level at the start of the Investment Period, then the Derivative Investment Strategy Derivative Investment Strategy yields 2% ; (d) otherwise, if on the First Valuation Date the Index is equal to or above of its level at the start of the Investment Period and on the Second Valuation Date the Index is below its level at the start of the Investment Period, then the Derivative Investment Strategy Derivative Investment Strategy loses 2% (e) otherwise, if on the First Valuation Date the Index is below its level at the start of the Investment Period and on the Second Valuation Date the Index is below its level at the start of the Investment Period then the Derivative Investment Strategy Derivative loses 8% .

For the avoidance of doubt, at the end of the Investment Period, points (b), (c), (d) and (e) cannot all be true at the same time; only one of the four will be realized.

Moreover, any positive outcome of the investment in the Fund cannot in principle be greater than the gain under point b) above but, on the other hand, in case of a combined very negative outcome of the Derivative Investment Strategy and a decrease in the market value of investments in the investment portfolio, the outcome of the investment in the Fund can be a loss greater than the loss under point e).

The Derivative Investment Strategy return is effective for subscriptions made on or before June 24th, 2016.

The Fund's overall return is linked to the portfolio return and the Derivative Investment Strategy return, as described above.

You can buy or sell shares of the Fund on a daily basis (bank business days in Luxembourg, Romania and Greece).

All income of the Fund is reinvested.

Recommendation: This Fund may not be appropriate for investors who plan to withdraw their money before the end of the Investment Period.

For full investment objectives and policy details please refer to the prospectus.

Illustrative Examples

The following scenarios are examples and are purely indicative, in order to illustrate the formula's mechanism under different market conditions. They reflect output of the Fund at maturity only. They do not represent a forecast of what might happen and may not have an equal probability of occurrence. They do not account for risks described in the "Risk and Reward Profile" section, which may lead to higher level of loss for the investor.

Unfavourable conditions:

Underlying Index performance	Sub-Fund's performance at maturity	Annualized Compounded Return
First Valuation Date -15.00%	-8.00%	-4.08%
Second Valuation Date -30.00%		

On First Valuation Date the Underlying Index performance is negative (-15%) and on Second Valuation Date the Underlying Index performance is negative (-30%), and the sum of the investment portfolio return plus charges is zero, so at the end of the Investment Period the Derivative Investment Strategy return is -8%. That is the maximum loss of 8% that protects the investor from further underperformance of the Index. This corresponds to -4.08% negative annual growth.

Very Favourable conditions:

Underlying Index performance	Sub-Fund's performance at maturity	Annualized Compounded Return
First Valuation Date +20.00%	+8.00%	+3.92%
Second Valuation Date +30.00%		

On First Valuation Date the Underlying Index performance is positive (+20%) and on Second Valuation Date the Underlying Index performance is positive (+30%), and the sum of the investment portfolio return plus charges is zero, so at the end of the Investment Period the Derivative Investment Strategy return is 8%. The investor does not take advantage of the full performance of the Index. This corresponds to +3.92% annual growth.

Favourable conditions:

Underlying Index performance	Sub-Fund's performance at maturity	Annualized Compounded Return
First Valuation Date -5.00%	+2.00%	+1.00%
Second Valuation Date +10.00%		

On First Valuation Date the Underlying Index performance is negative (-5%) and on Second Valuation Date the Underlying Index performance is positive (+10%), and the sum of the investment portfolio return plus charges is zero, so at the end of the Investment Period the Derivative Investment Strategy return is +2%. The investor does not take advantage of the full performance of the Index. This corresponds to +1.00% annual growth.

Medium conditions:

Underlying Index performance	Sub-Fund's performance at maturity	Annualized Compounded Return
First Valuation Date +5.00%	-2.00%	-1.01%
Second Valuation Date -5.00%		

On First Valuation Date the Underlying Index performance is positive (+5%) and on Second Valuation Date the Underlying Index performance is negative (-5%), and the sum of the investment portfolio return plus charges is zero, so at the end of the Investment Period the Derivative Investment Strategy return is -2%. The investor is protected from further than 2% underperformance of the Index. This corresponds to -1.01% negative annual growth.

Very Unfavourable conditions:

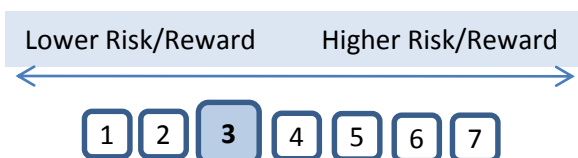
Underlying Index performance	Sub-Fund's performance at maturity	Annualized Compounded Return
First Valuation Date -15.00%	-25.00%	-13.40%
Second Valuation Date -30.00%		

On First Valuation Date the Underlying Index performance is negative (-15%) and on Second Valuation Date the Underlying Index performance is negative (-30%), so at the end of the Investment Period the Derivative Investment Strategy return is -8%. That is the maximum loss of 8% that protects the investor from further underperformance of the Index. In addition, at the end of the

Investment Period the sum of the investment portfolio return plus charges is negative, due to the scenario of hypothetical losses from certain issuers in the portfolio (as described in the "Risk and Reward Profile" section). The total result for the UCITS performance is -25% and the Fund fails to achieve the investment objective. This corresponds to -13.40% negative annual growth.

If Units are sold before the end of the Investment Period: the price will not be calculated using the formula but will be based on the Net Asset Value of the UCITS which will include the market value of the financial derivative contracts used.

Risk and Reward Profile



What do these numbers mean? They rate how the Fund may perform and the risk of losing part of your capital. Generally the potential for higher gains also means a larger risk of losses. The lowest category does not mean a risk free investment.

Historical data, such as ones used for calculating this indicator, may not be a reliable indication of the future risk profile of this Fund. The risk and reward category for this Fund is not guaranteed to remain unchanged, as it may shift over time.

This indicator solely describes the risk and reward characteristics of the Derivative Strategy.

For additional details on risks, please refer to the prospectus.

Why is this Fund in category 3? The Fund is classified in the specific category because its Unit price may fluctuate little comparative to higher categories classifications, but more comparative to lower ones. The likelihood of bigger losses or gains is comparatively small.

Risk and Reward Profile (continued)

The Risk/Reward profile is a reasonably accurate reflection of the risk inherent in the Fund under past market & operational conditions. As regards potential future extraordinary events different from those occurred in the past history of the Fund, these are not captured by the Risk/Reward profile. Other risks not captured by it include:

- the risk due to operational failure, i.e. human error or failure in systems and processes,
- the risk due to unforeseeable unusually big orders by clients to exit the Fund, which may result in worse than expected entry/exit price levels,
- the risk that the Derivative Investment Strategy counterparty is not able to meet their obligations under the signed executed agreement (this risk is reduced by receiving collateral amount by the counterparties on a regular basis),
- the risk that the derivative counterparty is not able to meet their obligations (this risk is reduced by receiving collateral amount by the counterparties on a regular basis), in cases that the Fund invests in derivatives other than that of the Derivative Investment Strategy,
- the default risk, that an issuer of a debt security held by the Fund in its investment portfolio may fail to fulfill his obligations to pay revenue and repay initial investment amount,
- the risk carried by the fact that capital markets of emerging market countries are smaller, less liquid and more volatile than developed countries' capital markets.

Charges

Investments in this Fund are subject to the following charges:

One - off charges taken before or after you invest

Entry Charge	4.00%
Exit Charge	1.00%

Charges taken from the Fund over each year

Ongoing Charges	0.94%
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Charges taken from the Fund under certain conditions

Performance Fee	None
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The entry and exit charges shown are maximum figures and in some cases you may pay less. You can find out the actual charges from your financial advisor or distributor.

Ongoing charges are an estimation of the annual expenses of the Fund based on the last available data of a similar Fund as of the publication date of this document. This figure may vary from year to year.

The charges you pay are used to pay the costs of running this Fund, including the costs of marketing and distributing the Fund. These charges reduce the potential growth of the investment. Investors may switch between other Funds of the Umbrella Fund. Switch charges may be applied in certain cases.

For more information on all charges, please refer to the section FUND CHARGES AND EXPENSES of the prospectus which can be found at websites www.eurobankfmc.lu.

Practical Information

Depository Bank

The custodian of the Fund is Eurobank Private Bank Luxembourg S.A.

Further Information

You can obtain further information about this Fund or other share classes or Funds of the Company, including the prospectus and latest annual and semi-annual reports in English, as well as daily unit prices, free of charge from our website www.eurobankfmc.lu.

Specific Fund Information

This KIID is specific to the Fund and share class stated at the beginning of this document. However, the prospectus, annual and half-yearly reports are prepared for the entire umbrella (LF). Other KIIDs are available for all other UCITS Funds along with their prospectus and annual reports.

Assets and liabilities of each Fund of the umbrella (LF) are segregated by law, therefore, only the profit or loss of this Fund has an impact on your investment.

Conversion of units /shares

Investors may switch their shares in the Fund for shares in another Fund within (LF). Switching details are provided in the Umbrella Fund prospectus.

Tax Legislation

This Fund is subject to the tax legislation of Luxembourg which may have an impact on your personal tax position. Please contact a tax advisor for further details.

Liability Statement

Eurobank Fund Management Company (Luxembourg) S.A may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate, or inconsistent with the relevant parts of the prospectus for the (LF).

Remuneration disclosure

The details of the up-to-date remuneration policy of Eurobank Fund Management Company (Luxembourg) S.A., including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, are available on the web-site www.eurobankfmc.lu. A paper copy will be made available free of charge upon request.

This Fund is authorized in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

This key investor information is accurate as at 9th May 2016.