

Investment Objective

This Sub-Fund aims to provide medium/long-term capital growth by providing a moderate, balanced investment exposure to various categories of investments with a European orientation including bonds, equities, property, commodities and cash.

The Sub-Fund will invest its assets primarily in units of UCITS and/or other UCIs. Also the Fund may invest, up to 50% of its net assets, directly in bank deposits and money market instruments.

Selection of the underlying funds is based on a quantitative and qualitative analysis on a frequent ongoing basis in order to contribute positively in the funds’ objective.

The Sub-Fund can use derivatives to reduce the impact of market changes or changes in currency exchange rates on its performance.

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

All income of the Sub-Fund is reinvested.

Recommendation: this Sub-Fund may not be appropriate for investors who plan to withdraw their money within 2 years.

Investor Profile

This Sub-Fund has a medium risk profile and is addressed to investors seeking returns from a widely diversified portfolio whose assets are invested in units of UCITS (multi-manager) with various asset classes (multi-asset) and investement objectives, and aim to benefit from their active management.

Funds Facts

Structure	UCITS V Luxembourg
Total NAV Size	9.745.843,43 €
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	50% MSCI Europe 50% BofA ML EMU Broad Market Index
Liquidity	Daily
Mngnt Co	Eurobank FMC-LUX
Investment Manager	Eurobank Asset Management A.E.Δ.A.K.
Custodian/Administrator	Eurobank Private Bank Luxembourg S.A.
Auditor	PricewaterhouseCoopers

Market Comment

During the year, major asset classes rallied. Global Equities outperformed returning +15.58% followed by Global REITS +13.14, Bonds (Euro Broad Mkt) +5.40%, Commodities +4.47% and Cash -0.181, all in Euro terms. Over the same period, among the major equity market indices MSCI US gained the most with +18.33%, MSCI AC World gained +15.58%, MSCI Europe returned +13.63% and MSCI Japan +7.40% in Euro terms. Out side of the developed markets, BRICs outperformed with the MSCI BRIC gaining +13.01%. MSCI EM gained +9.90% and MSCI Frontier Markets gained +9.08% in Euro terms. Among Emerging Markets, Greece (+29.41%), Russia (+28.79%) and Egypt (+23.76%) outperformed, while on the down side, Pakistan (-17.89%), Qatar (-5.81%) and Turkey (-3.34%) underperformed, in Euro terms. Global REITS underperformed the global equities benchmark with FTSE EPRA/NAREIT Developed Index gaining +13.14%. N.America out performed during the same period with the FTSE EPRA/NAREIT N.America gaining +14.93%. FTSE EPRA/NAREIT Dev Asia gained +13.75% and FTSE EPRA/NAREIT Dev Europe gained +6.41% in Euro terms. In the bond markets, ICE BofA ML US Broad Market gained +6.87%, ICE BofA ML Global Broad Market gained +6.32% and ICE BofA ML EUR Broad Index gained +5.40% in Euro terms. Within the Euro bond market in particular, ICE BofA ML Greek Govnt Index gained +19.77%, ICE BofA ML EUR Direct Govnt Index gained +6.00% while ICE BofA ML EUR Corporate Index gained +5.35% in Euro terms. Commodities, ralied with the Bloomberg Commodity Index gaining +4.47%. WTI Crude Future gained +23.59% and Gold Spot \$/oz gained +10.67% in Euro terms. The Dollar appreciated against the Euro gaining +0.62% during the same period.

Share Classes

	Eurobank	Eurobank I	Private Banking
Currency	EUR	EUR	EUR
ISIN Code	LU1102788962	LU1102789002	LU1102789184
Bloomberg Ticker	EFFBEUE LX	EFFEUEI LX	EPBBEUE LX
MorningStar Rating	1-Star	3-Star	-
Inception Date	1/10/2014	14/10/2014	4/12/2014
Assets (class currency)	9.703.380,83	1.388,48	41.074,12
NAV	11,2147	11,5707	11,2152
Min NAV	10,1810	10,4654	10,1812
Max NAV	11,3751	11,6573	11,3755
Entry Fee	0,50% - 1%	0%	1% - 1,25%*
Redemption Fee	0% - 1%**	0%	0%
Conversion Fee	Difference in Entry Fees		
Redemption Scheme	T+4		

*\*Depending on the investment amount*

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

Contact

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More Information

Eurobank

Asset Management M.F.M.C.

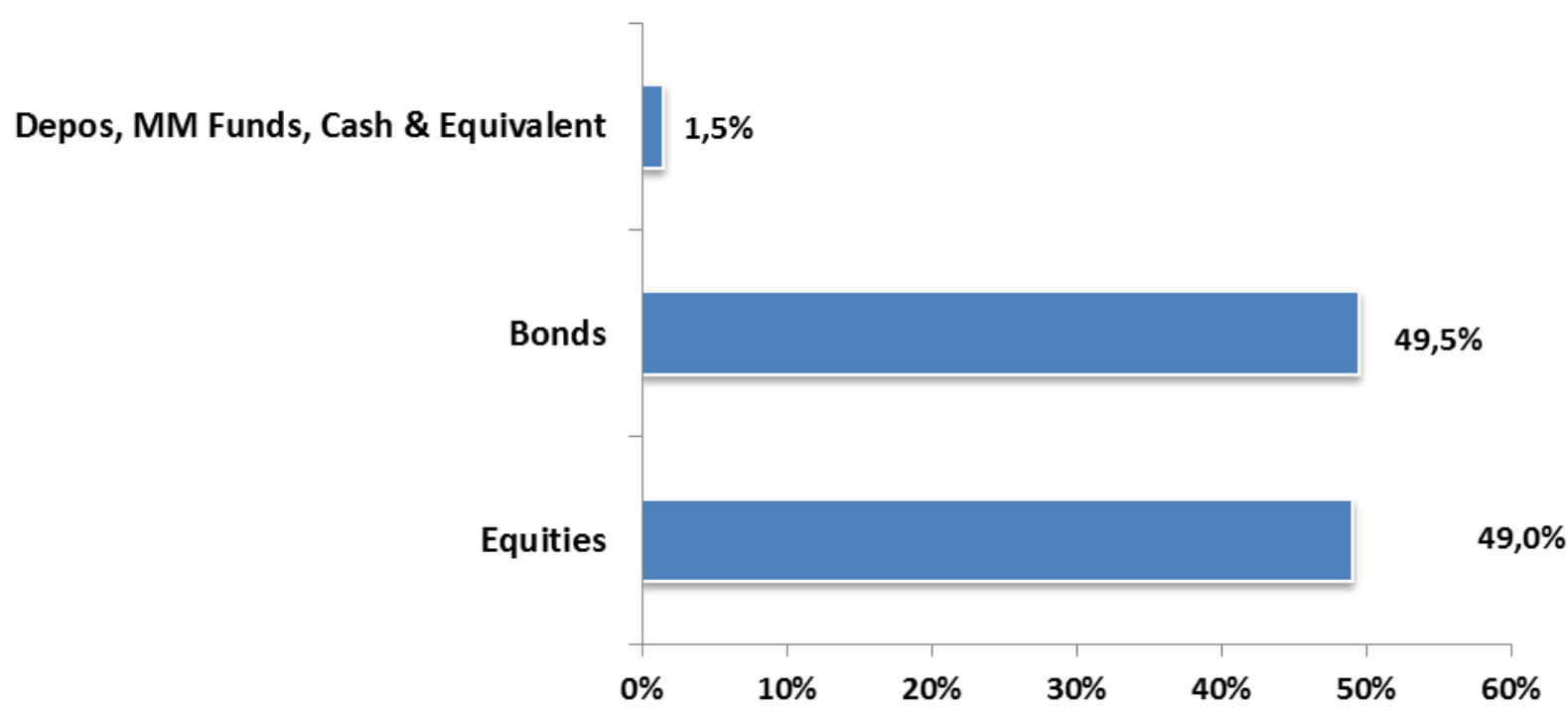
[www.eurobankam.gr](http://www.eurobankam.gr)

Risk Statistics

Standard Deviation	5,68%
VaR	3,87%

The VaR analysis is based on the Historical Simulation method using the 99th percentile as confidence interval and historical data of the last 12 monthw. The VaR level refers to the one month VaR.

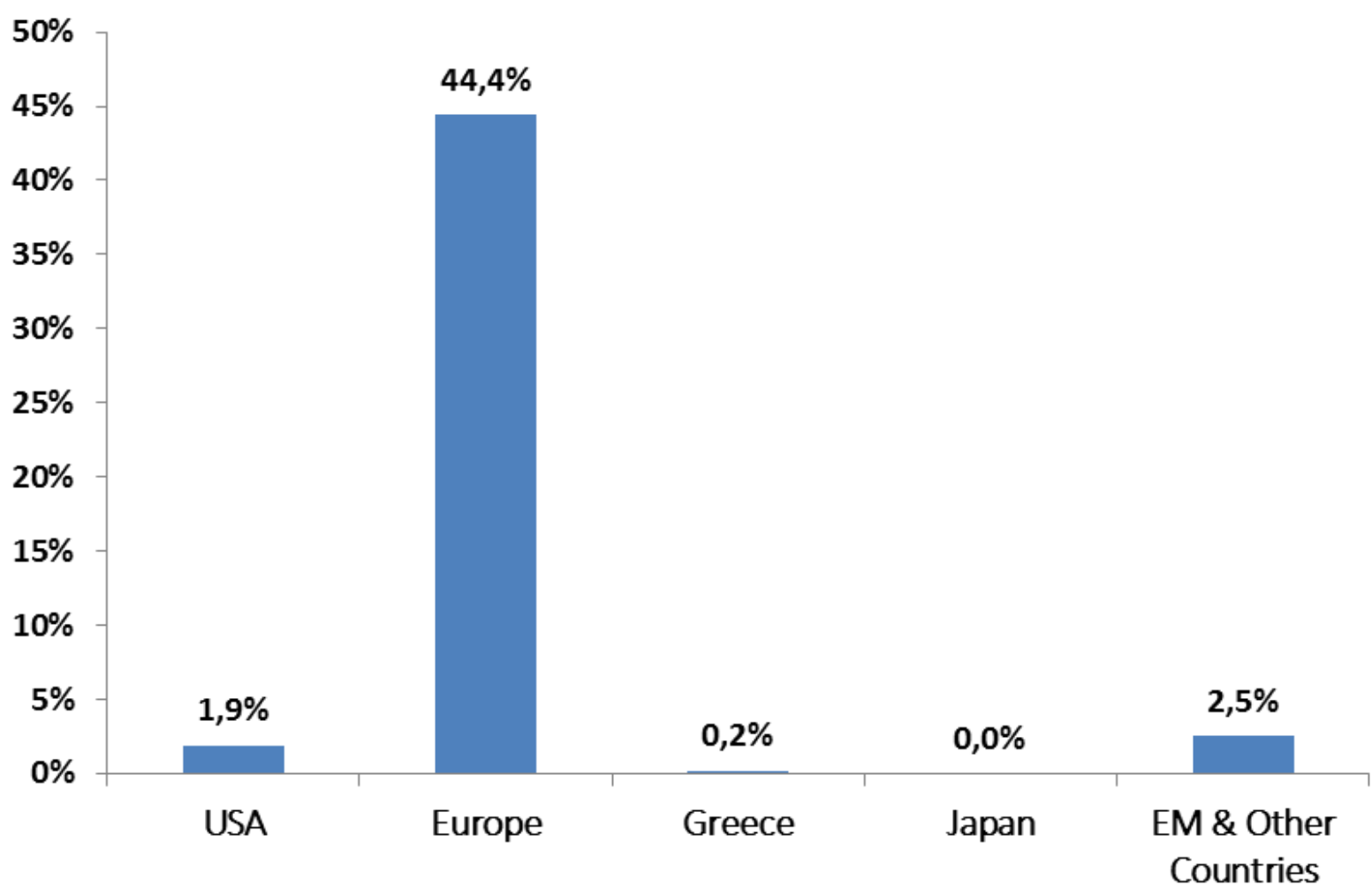
Portfolio Breakdown



Bond Portfolio Breakdown



Equity Portfolio - Geographic Breakdown



Fund Returns

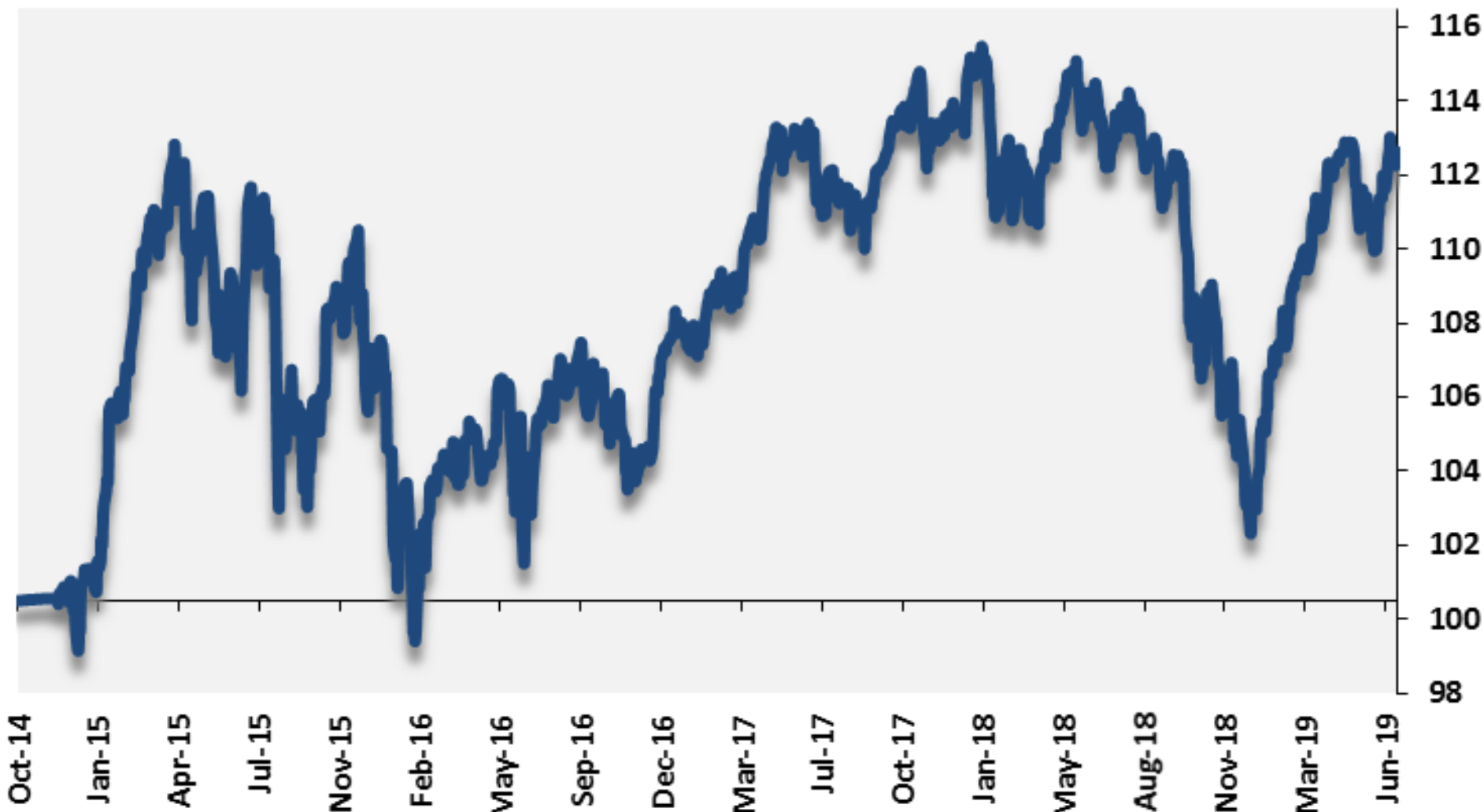
Cumulative Returns per share class

Share Classes	YTD	1 Y	3 Y	5 Y	Since inception
Eurobank	9,08%	0,39%	10,00%	12,15%	12,15%
Eurobank I	9,47%	1,12%	12,30%	15,68%	15,68%
Private Banking	9,08%	0,39%	10,01%	12,22%	12,22%

Annual Returns per share class

Share classes	2017	2016	2015	2014
Eurobank	+5,29%	+0,25%	+6,13%	+0,75%
Eurobank I	+5,96%	+0,89%	+6,82%	+0,83%
Private Banking	+5,29%	+0,25%	+6,13%	+0,81%

Share classes	2018
Eurobank	-8,90%
Eurobank I	-8,22%
Private Banking	-8,90%



Major Holdings

M&G LX EURO CORP BD-CIA	6,63%
M&G (LUX) PAN EUROPEAN SELECT (CI€-Acc)	6,44%
MORGAN STANLEY-EURO STRAT BOND	6,41%
MS EURO CORPORATE BD FUND (Z€-Acc)	6,19%
MS INVF - EUROPEAN PROPERTY FND (Z€)	5,96%
BNY MELLON GLF EUROLAND BND (W€-Acc)	5,74%
FTIF-TEMP EUROLAND EQUITY (I€-Acc)	5,73%
FIDELITY FD-EUR DYN G-Y ACC	5,61%
GS EUROPE CORE EQUITY PORTFOLIO INSTL AC	5,52%
BGF EUROPEAN FOCUS FD	5,39%

(LF) Funds of Funds portfolios breakdown is based on individual Third Parties Funds analysis provided by external sources which Eurobank Asset Management MFMC is not able to confirm and/or reproduce.