

Investment Objective

The Sub-Fund aims to achieve a medium/long-term capital growth by providing a moderate, balanced investment exposure to various asset classes with a US focus including equities, bonds, property, commodities and cash.

The Sub-Fund will invest its assets primarily in units of UCITS and/or other UCIs. Also the Sub-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.

Liquidities, financial derivative and structured financial instruments, securities lending and repurchase agreements may be used in order to reduce the impact of market changes or changes in

Investor Profile

The 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 with various asset classes and investment objectives, and aim to benefit from their active management.

Funds Facts

Structure	UCITS V Luxembourg
Total NAV Size	20.174.572,38 €
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 USA 50% BofA ML US Broad Market Index
Liquiditi	Daily
Management Company	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	Private Banking	Eurobank I	Eurobank (USD)	Private Banking (USD)
Currency	EUR	EUR	EUR	USD	USD
ISIN Code	LU1102789267	LU1102789697	LU1102789341	LU1102789424	LU1102789770
Bloomberg Ticker	LFBBLUS LX	PBBBUSE LX	EFFUSEI LX	EFFBUSD LX	PBBBUSU LX
MorningStar Rating	3-Star	-	3-Star	3-Star	3-Star
Inception Date	1/10/2014	9/2/2017	14/10/2014	3/10/2014	4/2/2015
Assets (class currency)	8.797.236,01	84.097,98	2.081,75	11.982.805,39	866.530,87
NAV	12,8613	12,8614	13,2596	14,6340	14,6350
Min NAV	11,6124	11,6121	11,9354	13,2382	13,2391
Max NAV	13,0854	13,0852	13,4767	14,7247	14,7238
Entry Fee	0,5% - 1%	1% - 1,25%*	0%	0,5% - 1%	1% - 1,25%*
Redemption Fee	0% - 1%**	0%	0%	0% - 1%**	0%
Conversion Fee	Difference in Entry Fees				
Redemption Scheme	T+4		T+4	T+4	T+4

*\*Depending on the investment amount*

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

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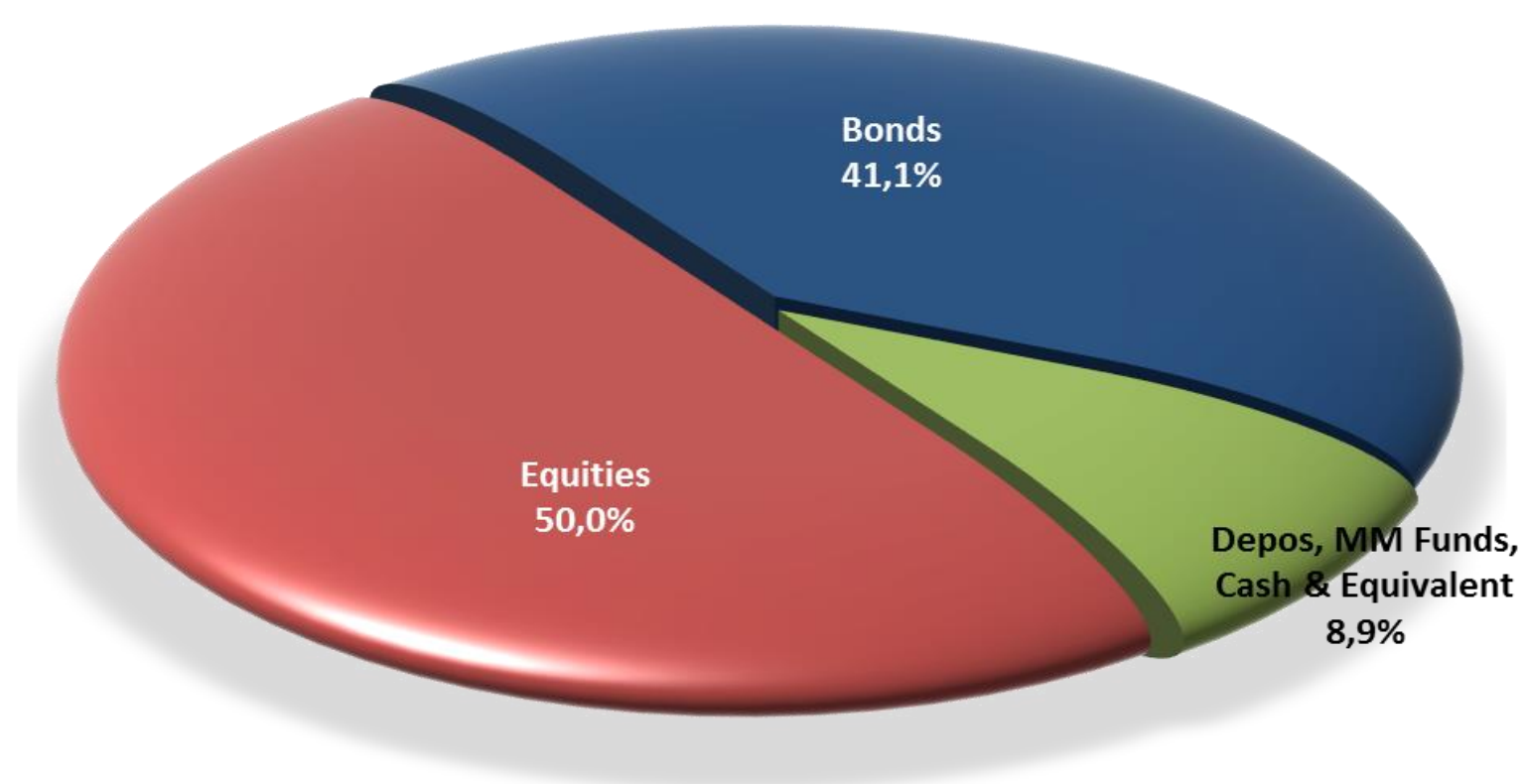
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Risk Statistics

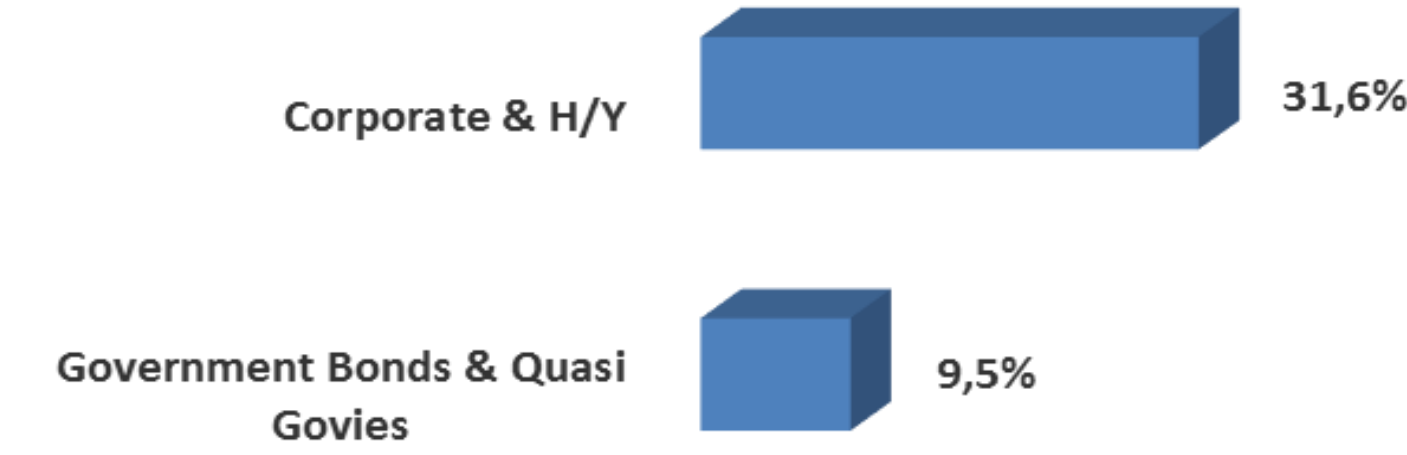
Standard Deviation	7,61%
VaR	5,48%

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.

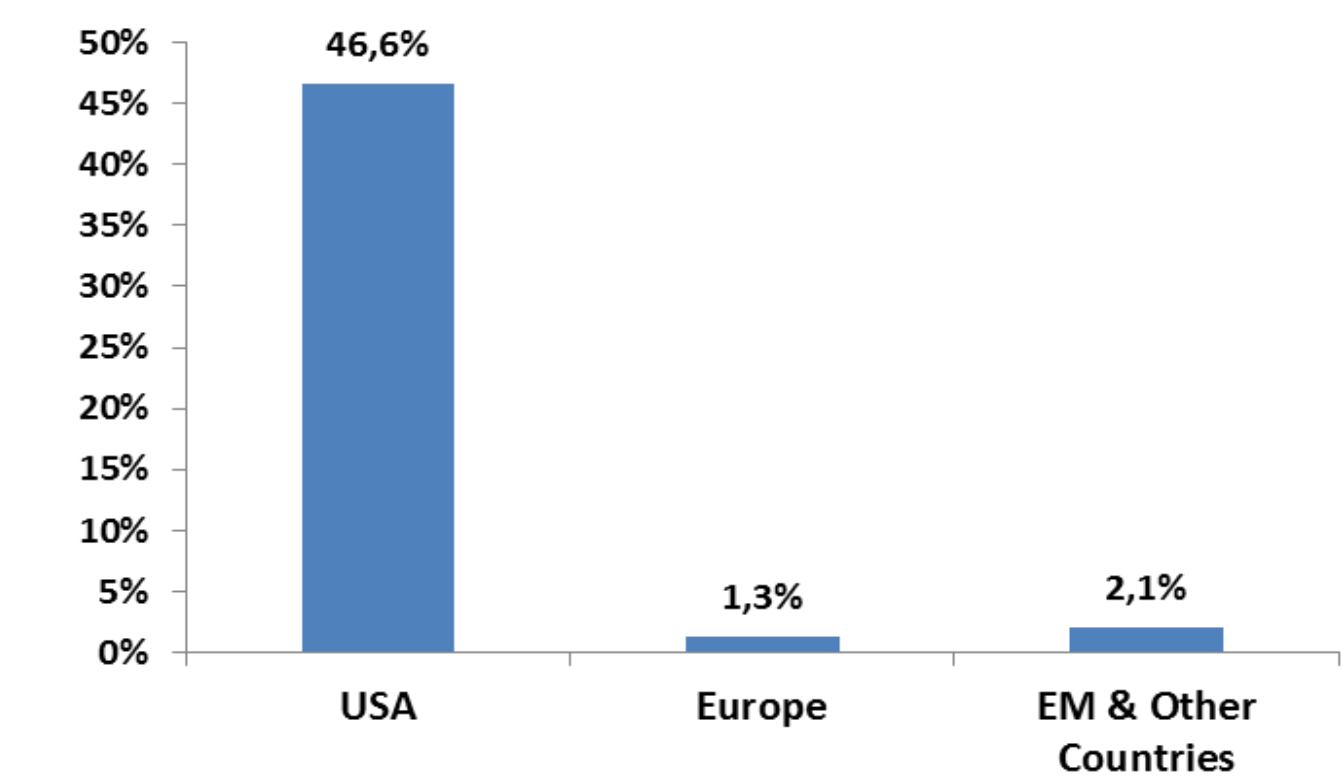
Portfolio Breakdown



Bond Portfolio



Equity Portfolio - Geographic Breakdown



Fund Returns

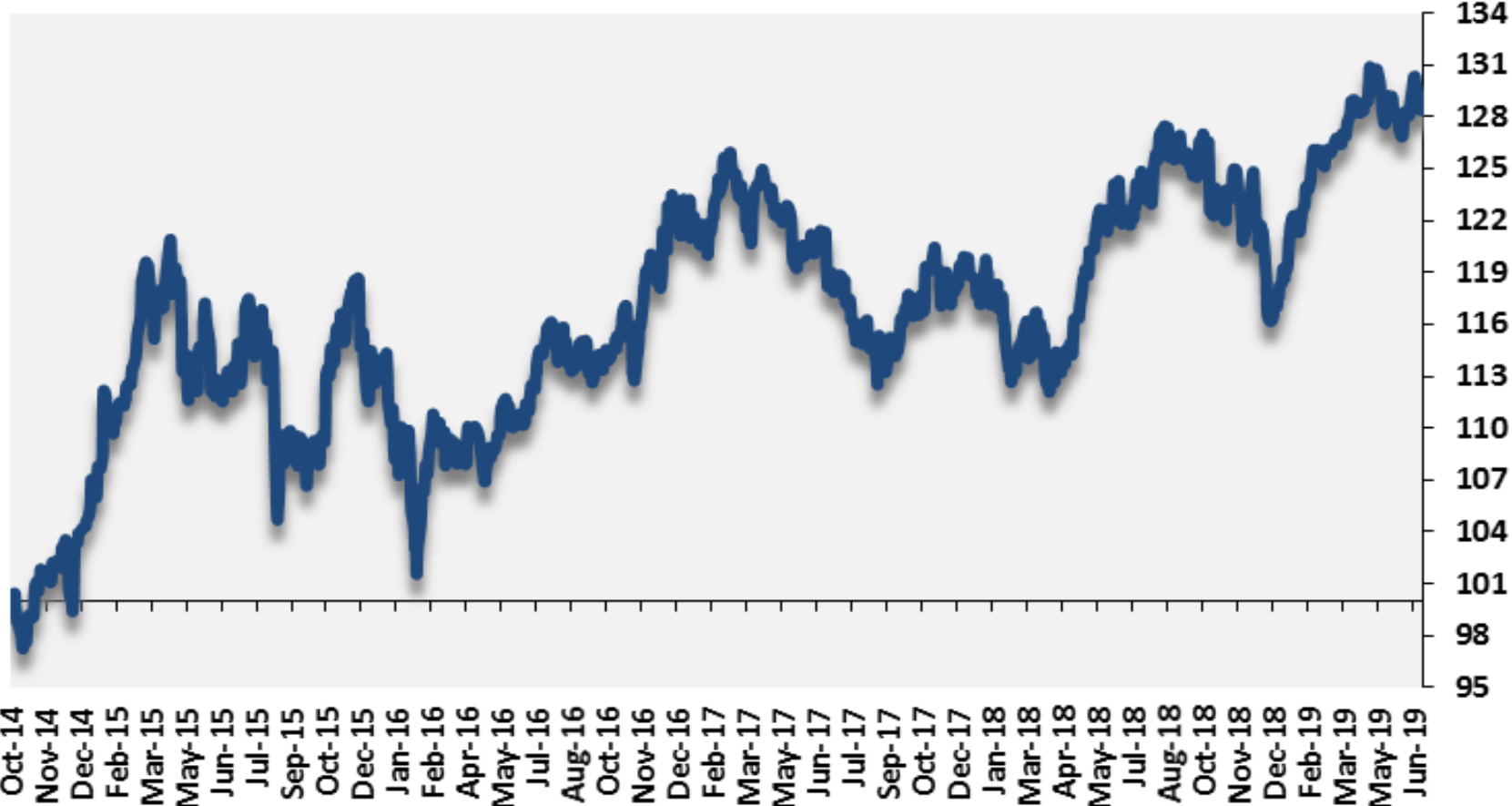
Cumulative Returns per share class

Share Classes	YTD	1 Y	3 Y	5 Y	Since inception
Eurobank	9,95%	5,11%	15,85%	28,61%	28,61%
Private Banking	9,95%	5,11%	16,53%	19,38%	19,38%
Eurobank USD	9,28%	3,26%	19,05%	15,99%	15,99%
Eurobank I	10,27%	5,77%	18,12%	34,97%	34,97%
Private Banking USD	9,28%	3,27%	19,06%	16,64%	16,64%

Annual Returns per share class

Share classes	2017	2016	2015	2014
Eurobank	-2,85%	+6,20%	+9,36%	+4,26%
Private Banking	-3,76%	-	+5,76%	-
Eurobank USD	+10,54%	+2,82%	-1,94%	+0,33%
Eurobank I	-2,21%	+6,88%	+10,06%	+6,28%
Private Banking USD	+10,53%	+2,82%	-1,08%	-

Share classes	2018
Eurobank	-0,56%
Private Banking	-0,56%
Eurobank USD	+5,07%
Eurobank I	0,11%
Private Banking USD	+5,06%



Major Holdings

FTIF-FRANK US GOVERNMENT FUND (I\$-Acc)	8,33%
PARVEST BOND USD GOV CLASSIC MD	8,31%
AMUNDI PIONEER STRATEGIC INC I2(C)	6,96%
FTIF-FRANK MUT BEACON FUND (I\$-Acc)	6,35%
GOLDMAN SACHS US CORE	6,25%
FIDELITY FUNDS-AMERICA-Y ACC	6,08%
ISHARES BAR CAP US AGG BOND ETF	6,01%
GS US EQUITY PORTFOLIO (I\$-Acc)	5,99%
INVESCO US VALUE EQUITY (C-\$Acc)	5,42%
AMUNDI FDS PIONEER US BD \$ I2	5,35%

(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.

More Information



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