

**Investment Objective**

The investment objective of the Sub-Fund is to invest its assets primarily in equity securities and other equivalent securities of companies dealt in or admitted to the Athens Stock Exchange or of companies with exposure to or established in Greece admitted to any other Official Listing or dealt in on any other Regulated Market.

**Investor Profile**

The Sub-Fund has a high risk profile and is addressed to investors seeking gains by participating in a diversified portfolio of equities of Greek companies, with promising prospects in a long term horizon.

**Funds Facts**

<b>Structure</b>	UCITS V Luxembourg
<b>Total NAV Size</b>	56.154.763,62 €
<b>Benchmark</b>	ATHEX Composite
<b>Liquidity</b>	Daily
<b>Mngnt Co</b>	Eurobank FMC-LUX
<b>Investment Manager</b>	Eurobank Asset Management MFMC
<b>Custodian/Administrator</b>	Eurobank Private Bank Luxembourg S.A.
<b>Auditor</b>	KPMG

**Investment Commentary**

The Greek Stock Exchange closed the quarter with gains of 17.83% and for the year respectively with an increase of 6.62%, following the recovery of the global markets, thus recovering the price level it was at before the introduction of Russia into Ukraine. The positive macroeconomic data, and full-year financial results reported by companies that showed the resilience of listed companies' margins to rising costs, lifted investor hangups over the energy crisis and a possible recession in Europe. In addition, foreign analysts and asset managers expressed similar assessments for Greek equities and especially for banks, both in terms of valuations in relation to their European counterparts and in terms of their improving profitability.

**Portfolio Recap**

In Q42022, the sub-fund gradually increased towards the end of the year its degree of investment in the Greek stock market, through the Consumer Products & Services, Construction, and Technology sectors to take advantage of the better market climate after the good corporate results and the optimism of the investors for relaxation in the interest rate increases by the Central Banks which prevailed in the international markets.

Share Classes	Eurobank	Private Banking	Eurobank I
Currency	EUR	EUR	EUR
Inception date	6/3/2009	30/1/2015	25/9/2012
Assets (class currency)	33.751.180,95	10.074.336,89	12.402.168,30
NAV	0,2400	0,2792	0,2401
ISIN code	LU0273962166	LU1102785786	LU0273962083
Bloomberg ticker	EEEVFAI LX	PBGREEQ LX	EEEVFII LX
Βαθμός Κινδύνου	5	5	5
MorningStar Rating	2-Star	2-Star	2-Star
Entry fee	0,5%-1%	1,25% - 1,50%**	0%
Redemption fee	0% - 1%*	0%	0%
Conversion fee	Difference in entry fees		
Redemption scheme	T+3	T+3	T+3

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

\*\*Depending on the amount of the investment

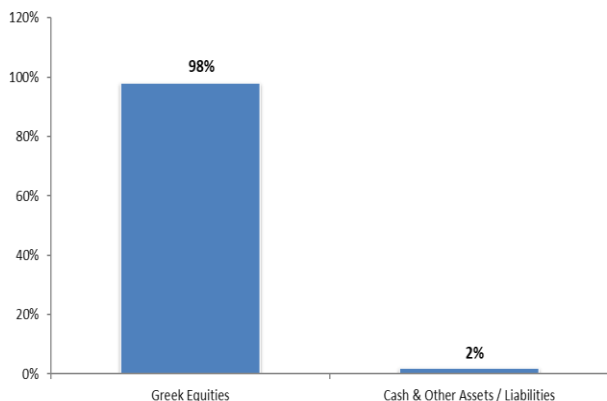
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**Cumulative Returns per share class**

Share Classes	1 Y	3 Y	5 Y
<b>Eurobank</b>	2,78%	-0,66%	4,12%
<b>Eurobank I</b>	4,45%	4,14%	12,58%
<b>Private Banking</b>	2,83%	-0,62%	4,16%

**Annual Returns per share class**

Share Classes	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<b>Eurobank</b>	2,78%	11,62%	-13,41%	35,05%	-22,39%	23,13%	-0,27%	-23,98%	-28,19%	33,67%
<b>Eurobank I</b>	4,45%	13,31%	-12,01%	37,14%	-21,17%	25,06%	1,33%	-22,80%	-27,26%	35,08%
<b>Private Banking</b>	2,83%	11,62%	-13,41%	35,05%	-22,39%	23,13%	-0,27%	-	-	-

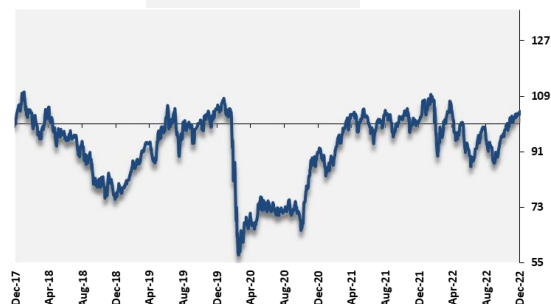
**Asset Allocation**

**Risk Statistics**

<b>Standard Deviation</b>	22,95%
<b>VaR</b>	16,50%
<b>Beta</b>	99,87%
<b>R-Squared</b>	98,29%

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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**Price Evolution**

**Sector Allocation**

Banking	18,73%
Utilities	12,39%
Raw Material	11,19%
Construction & Constructed Materials	10,74%
Oil & Gas Refining and Marketing	9,71%
Travel & Recreation	6,80%
Appliances & Households	5,88%
Real Estate	5,63%
Telecommunications	4,61%
Food & Alcohol Beverages	4,34%
Technology	3,03%
Business Support Services	1,93%
Import and Trade of Cars	1,87%
Industrial Products & Services	0,79%
Banking	18,73%

**10 Major Holdings**

MYTILINEOS HOLDINGS S.A.	7,94%
MOTOR OIL (HELLAS) SA	6,60%
TERNA ENERGY SA	5,89%
OPAP SA	5,42%
EUROBANK HOLDINGS	5,34%
GEK TERNA HOLDING REAL ESTAT	5,11%
NATIONAL BANK OF GREECE	4,68%
ALPHA BANK S.A.	4,39%
PUBLIC POWER CORP	4,37%
PIRAEUS BANK S.A.	4,34%