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Prospectus

(LF) Fund of Funds

A mutual investment fund organized under the laws
of the Grand-Duchy of Luxembourg

~~May~~ […] 2026

IMPORTANT NOTE

This prospectus (the "**Prospectus**") contains information about (LF) Fund of Funds (the "**Fund**") that a prospective investor should consider before investing in the Fund and should be retained for future reference.

Neither delivery of the Prospectus nor anything stated herein should be taken to imply that any information contained herein is correct as of any time subsequent to the date hereof. The Prospectus does not constitute an offer to sell or a solicitation of an offer to buy any units of the Fund (the "**Units**") in any jurisdiction in which such offer, solicitation or sale would be unlawful or to any person to whom it is unlawful to make such offer in such jurisdiction.

The Units represent undivided interests solely in the assets of the Fund. They do not represent interests in or obligations of, and are not guaranteed by, any government, the Investment Manager, the Depositary, the Management Company (as defined hereinafter) or any other person or entity.

INVESTING IN THE FUND INVOLVES RISKS INCLUDING THE POSSIBLE LOSS OF CAPITAL.

No distributor, agent, salesman or other person has been authorized to give any information or to make any representation other than those contained in the Prospectus and in the documents referred to herein in connection with the offer contained herein, and, if given or made, such information or representation must not be relied upon as having been authorized.

The distribution of the Prospectus and/or the offer and sale of the Units in certain jurisdictions or to certain investors, may be restricted or prohibited by law.

The Management Company, in its sole discretion and in accordance with the applicable provisions of the Prospectus, the management regulations (the "**Management Regulations**") and any applicable legal provision, may refuse to register any transfer in the register of Unitholders (as defined herein) of the Fund or compulsorily redeem any Units acquired in contravention of the provisions of the Prospectus, the Management Regulations or any applicable law.

The Board of Directors of the Management Company (the "**Board of Directors**") has taken all reasonable care to ensure that the facts stated herein are true and accurate in all material respects and that there are no material facts the omission of which would make misleading any statement herein, whether of fact or opinion. The Board of Directors accepts responsibility accordingly.

It is the responsibility of any person in possession of this Prospectus and of any person wishing to apply for Units to inform himself or herself about and to observe all applicable laws and regulations of relevant jurisdictions. Investors should inform themselves and should take appropriate advice on the legal requirements as to possible tax consequences, foreign exchange restrictions and/or exchange control requirements that they might encounter under the laws of the countries of their citizenship, residence, or domicile and that might be relevant to the subscription, purchase, holding, exchange, redemption or disposal of Units.

An investment in the Fund is not guaranteed by any governmental or other agency.

Unless specifically noted otherwise, all references herein to "EUR", "euro" or "€" are to the single currency of the European Union.

Unless specifically noted otherwise, references herein to **Business Days** shall be to days when banks are open for a full day of business both in Luxembourg and Greece. References herein to times shall be references to Central European Time.

(LF) Fund of Funds

Management Company
Eurobank Fund Management Company (Luxembourg) S.A. (Eurobank FMC-LUX in short)
534, rue de Neudorf, L-2220 Luxembourg

Board of Directors of the Management Company

The current board of directors of Eurobank Fund Management Company (Luxembourg) S.A. (the "**Board of Directors**") consists of the following persons:

- **Mr. Agamemnon Kotrozos**, Chief Executive Officer of Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme and Chief Executive Officer of Eurobank Fund Management Company (Luxembourg) S.A., **Chairman of the Board of Directors**

- **Mr. Georgios Vlachakis**, Managing Director of Eurobank Fund Management Company (Luxembourg) S.A., **Vice-Chairman of the Board of Directors**

- **Mrs Eleni Koritsa**, Vice Chairman of the Board of Directors of Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme, **Director**

- **Mrs Maria Koletta**, Head of Sales of Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme, **Director**

- **Mr Achillefs Stogioglou**, General Manager of Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme, **Director**

- **Mr Aristomenis Papageorgakopoulos**, Member of the Board of Directors, General Manager, Head of Investments and Corporate Strategy of Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme, **Director**

- **Dr. Dimitrios D. Thomakos**, Professor of Applied Econometrics, Department of Business Administration, School of Economics and Political Science National and Kapodistrian at the University of Athens, **Independent Director**

- **Mr. Andreas Zombanakis**, Entrepreneur in Financial Advisory, **Independent Director**

Conducting Officers of the Management Company

- **Mr. Agamemnon Kotrozos**, Chief Executive Officer of Eurobank Fund Management Company (Luxembourg) S.A. and Head of Investments and Corporate Strategy of Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme

- **Mr. Georgios Vlachakis**, Managing Director of Eurobank Fund Management Company (Luxembourg) S.A.

- **Mr. Didier Chiron**, Conducting Officer in charge of Risks & Compliance functions (RC) of Eurobank Fund Management Company (Luxembourg) S.A.

Depositary, UCI Administrator and Luxembourg Paying Agent
Eurobank Private Bank Luxembourg S.A.
534, rue de Neudorf,
L-2220 Luxembourg

Investment Manager
Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme
10, Stadiou Str.,
GR 105 64 Athens

Auditors of the Fund and the Management Company
KPMG Luxembourg, Société Coopérative
39 Av. John F. Kennedy, L-1855 Luxembourg

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1. STRUCTURE OF THE FUND

(LF) Fund of Funds is a mutual investment fund ("fonds commun de placement") organised under Part I of the Luxembourg law of 17 December 2010 on undertakings for collective investment (the "**2010 Law**").

The Fund is an undertaking for collective investment in transferable securities and/or other permitted financial liquid assets (a "**UCITS"**) for the purposes of the Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (the "**UCITS Directive**") and the Board of Directors proposes to market the Units in accordance with the UCITS Directive in certain Member States of the EU.

The Fund is not a separate legal entity and is structured as a co-ownership arrangement. Its assets are held in common by, and managed in the interest of, those persons entitled to an undivided co-ownership of the assets and income of the Fund (hereinafter referred to as the "**Unitholders**").

The Fund is managed by Eurobank Fund Management Company (Luxembourg) S.A. (Eurobank FMC-LUX in short) (the "**Management Company**"). The Management Company manages the Fund in accordance with the Management Regulations, which came into effect on July 6, 2007, and were last amended on December 10, 2019. The Management Regulations are available at the Registre de Commerce et des Sociétés of the Grand-Duchy of Luxembourg, where they may be inspected and copies obtained. A notice advising of the deposit of the amended Management Regulations was published on December 13, 2019, in the Recueil Electronique des Sociétés et Associations („RESA") of the Registre de Commerce et des Sociétés.

The Fund is structured as an umbrella fund, which means that it is composed of Sub-Funds (collectively the "**Sub-Funds**" and each a "**Sub-Fund**") which have separate assets and liabilities. Ownership of a Unit in a Sub-Fund affords the Unitholder the opportunity of having his investment diversified over the whole range of securities held by such Sub-Fund. The Sub-Funds may have similar or different investment objectives and policies.

The Management Company may issue Units in several classes (collectively "**Classes**" and each a "**Class**") in each Sub-Fund having: (i) a specific sales and redemption charge structure and/or (ii) a specific management or advisory fee structure and/or (iii) different distribution, Unitholder servicing or other fees and/or (iv) different types of targeted investors or distribution channel and/or (v) a different hedging structure and/or (vi) such other features as may be determined by the Board of Directors from time to time.

The specifications of each Sub-Fund and Class are described in the relevant Appendix to this Prospectus.

The Management Company may, at any time, decide to create further Sub-Funds and additional Classes or to close existing Sub-Funds and/or Classes and in such case this Prospectus will be updated by adding or by updating the corresponding Appendices.

Such updated and amended Prospectus or new separate Appendix will not be circulated to existing Unitholders except in connection with their subscription for Units of such Sub-Funds.

Units of the various Sub-Funds must be subscribed solely on the basis of the information contained in the Prospectus and the relevant Key Information Document ("KID") for packaged retail and insurance-based investment products ("PRIIPS").

The KID constitutes a precontractual document drawn up according to the requirements set forth in Regulation (EU) 1286/2014.

For investors other than retail investors, the Fund should (continue to) draw up key investor information document (KIID) in accordance with Directive 2009/65/EC, unless it decides to draw up a KID as set out in Regulation (EU) No 1286/2014. In such cases, the Fund should not be required by competent authorities to provide a KIID.

If you are considering subscribing for Units, you should first read the relevant KID (or KIID) carefully together with the Prospectus and more particularly its Appendices which include in particular information on the various Sub-Funds' investment policies, and you should also consult the Fund's latest published annual and semi-annual reports, copies of which are available from the following website: www.eurobankfmc.lu; from local agents, if any, or from the entities marketing the Units, and may be obtained upon request, free of charge, at the Fund's registered office.

2. DURATION OF THE FUND AND THE SUB-FUNDS

The Fund and each of the Sub-Funds have been established for an unlimited period of time. However, the Fund or any of the Sub-Funds may be terminated at any time by decision of the Management Company, subject to at least one month's prior notice to the Unitholders and to the consent of the Depositary (such consent not to be unreasonably withheld). The Management Company may, in particular and with the consent of the Depositary (not to be unreasonably withheld), decide such dissolution where the value of the net assets of the Fund or of any Sub-Fund has decreased to an amount determined by the Management Company to be the minimum level for the Fund or for such Sub-Fund to be operated in an economically efficient manner, or in case of a significant change of the economic or political situation.

The liquidation of the Fund or of a Sub-Fund cannot be requested by a Unitholder.

The decision and event leading to dissolution of the Fund must be announced by a notice published in the RESA. In addition, the decision and event leading to dissolution of the Fund must be announced in at least two newspapers with appropriate distribution, at least one of which must be a Luxembourg newspaper. Such decision and event may also be notified to the Unitholders in such other manner as may be deemed appropriate by the Management Company.

The Management Company or, as the case may be, the liquidator it has appointed, upon termination of the Fund, may distribute the assets of the Fund or of the relevant Sub-Funds wholly or partly in kind to any Unitholder (at that Unitholder's expense) in compliance with the conditions set forth by the Management Company (including, without limitation, delivery of an independent valuation report issued by the auditors of the Fund) and the principle of equal treatment of Unitholders. In the event that a Unitholder does not wish to receive a distribution of assets, the Management Company or, as the case may be, the liquidator it has appointed, will realise the assets of the Fund or of the relevant Sub-Fund(s) in the best interest of the Unitholders thereof, and upon instructions given by the Management Company, the Depositary or the liquidator will distribute the net proceeds from such liquidation, after deducting all liquidation expenses relating thereto, amongst the Unitholders of the relevant Sub-Fund(s) in proportion to the number of Units held by them.

At the close of liquidation of the Fund, the proceeds thereof corresponding to Units not surrendered will be kept in safe custody with the Luxembourg *Caisse des Consignations* until the prescription period has elapsed. As far as the liquidation of any Sub-Fund is concerned, the proceeds thereof corresponding to Units not surrendered for repayment at the close of liquidation will be kept in safe custody at the *Caisse des Consignations*.

Units may be redeemed, provided that Unitholders are treated equally.

Pursuant to articles 65 to 76 of the 2010 Law the Management Company may decide to merge any Sub-Fund with one or more Sub-Funds of the Fund or to merge the Fund or any of its Sub-Funds on a cross-border or domestic basis with other UCITS or sub-funds of other UCITS. According to article 73 (1) of the 2010 Law, the Unitholders have the right to request, without any charges other than those retained to meet disinvestment costs, the repurchase or redemption of units or, where possible to convert them into units in another UCITS sub-fund with similar investment policy and managed by the Management Company. The Unitholders will be informed about this right at least thirty days before the date for calculating the exchange ratio of the units of the merging sub-fund/ UCITS into units of the receiving sub-fund/ UCITS and, as the case may be, for determining the relevant net asset value for cash payments referred to in article 75 (1) of the 2010 Law.

3. INVESTMENT OBJECTIVES AND POLICIES

3.1 General provisions common to all Sub-Funds

I. Objectives of the Fund

The Fund aims at providing investors with the opportunity of participating to the evolution of financial markets through a range of actively managed Sub-Funds.

II. Investment policy of the Fund

The portfolio of assets in each Sub-Fund will principally consist of eligible assets as defined in section "Investment Restrictions" being transferable securities, money market instruments, units of permitted undertakings for collective investment, deposits with credit institutions and financial derivative instruments. The Fund may hold ancillary liquidities up to 20%. The Sub-Funds' assets will be invested in conformity with each Sub-Fund's investment policy, as described in the Appendices, and with the investments restrictions applicable to the Sub-Funds as described in the Investment Restrictions section below.

The Investment Manager may consider floating-rate notes (FRNs) that have frequent resets of the coupon, i.e. annually or more frequently, as passive substitutes for money-market instruments, irrespective of final maturity.

The investment policy of each Sub-Fund of the Fund is determined by the Board of Directors, after taking into account the political, economic, financial and monetary factors prevailing in the selected markets.

Unless otherwise mentioned in a particular Sub-Fund's description in the relevant Appendix and always subject to the limits permitted by the Investment Restrictions section, the following principles will apply to the Sub-Funds:

(i) Units of undertakings for collective investments

The Sub-Funds the investment policies of which do not consist in investing principally in other target UCITS and other UCIs, may not invest more than 10% of their net assets in units of target UCITS and other UCIs.

(ii) Financial derivative instruments

The Investment Manager may use financial derivative instruments, for hedging purposes, to protect portfolios against market movements, credit risks, currency fluctuations, and interest rate risks. The Investment Manager is also authorized to use financial derivative instruments for the purpose of efficient portfolio management.

(iii) Structured financial instruments

The Sub-Funds may invest in structured financial instruments, which are transferable securities admitted to Official Listing or dealt in on a Regulated Market (these terms are defined in section 4 below) and issued by first class financial institutions (the "institutions") and which are organized solely for the purpose of restructuring the investment characteristics of certain other investments (the "underlying investments"). The institutions issue transferable securities (the structured financial instruments) backed by or representing interests in the underlying investments.

The Sub-Funds may invest in structured financial instruments such as, but not limited to, Equity-linked Securities, Capital Protected Notes, and Structured Notes. The underlying investments shall represent eligible transferable securities (as defined in section "Investment Restrictions"), in line with the relevant investment objectives and policy of the Sub-Fund and shall be taken into account to determine the global exposure permitted by the Investment Restrictions described in the next section.

Structured financial instruments are subject to the risks associated with the underlying investments and may be subject to greater volatility than direct investments in the underlying investments. Structured financial instruments may entail the risk of loss of principal and/or interest payment as a result of movements in the underlying investments.

(iv) Securities Lending Transactions, Repurchase and Reverse Repurchase Agreement Transactions

At the date of this Prospectus, unless otherwise specified in the relevant investment objectives and policy of each Sub-Fund, the Fund does not enter into securities lending transactions, repurchase and reverse repurchase agreements and does not invest in similar financial derivative instruments.

Should the Fund in the future enter into any of the above transactions and prior to such transactions, this Prospectus will be adapted accordingly. Moreover, the conditions of CSSF Circular 14/592 on guidelines of the European Securities and Markets Authority on traded funds (ETFs) and other issues related to UCITS, the Regulation (EU) 2015/2365 of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 and other applicable regulation will have to be respected.

(v) ESG considerations as per article 6 of the Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector ("SFDR").

Environmental, social and governance (ESG) criteria are important non-financial considerations in assessing and monitoring investments:

- Environmental criteria relate, among other, to the quality and functioning of the natural environment and natural systems such as carbon emissions, biodiversity, environmental regulations, water and waste;
- Social criteria relate, among other, to the rights, well-being and interests of people and communities such as human rights, labour standards, employee relations and health and safety;
- Governance criteria relate, among other, to the governance of companies with focus on management, oversight and accountability such as board structure, pay, transparency and shareholders' rights.

The Investment Manager recognises that ESG criteria can have an impact on the long-term risk-adjusted returns of investments and investment portfolios. Therefore, ESG criteria are considered alongside traditional financial measures and processes in order to provide a more comprehensive assessment of investment risks and opportunities, leading to better-informed investment decisions and adding value to clients' portfolios, in accordance with SFDR.

Within the Fund, there are certain Sub-Funds qualifying as Article 8 SFDR that promote ESG factors integration. Nevertheless, the investments underlying the Fund and any of its Sub-Funds (as applicable) do not take into account the EU criteria for environmentally sustainable economic activities in accordance with Article 7 of Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment ("Taxonomy Regulation").

Further to the entry into force of Commission Delegated Regulation (EU) 2022/1288 dated 6 April 2022 ("SFDR Level II") supplementing SFDR with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of 'do no significant harm', specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in precontractual documents, on websites and in periodic reports, Unitholders are informed about the environmental or social characteristics available in the precontractual documents at the end of each relevant Sub-Fund's factsheet.

The Investment Manager may consider principal adverse impacts on its investment decisions on sustainability factors through the ESG assessment screening strategies in effect for each Sub-Fund, as described in the Sub-Fund's precontractual documents at the end of each relevant Sub-Fund's factsheet.

III. Risk factors

The investments of each Sub-Fund are subject to market fluctuations and the risks inherent to investments in transferable securities and other eligible assets.

There is no guarantee that the investment-return objective will be achieved.

The value of investments and the income they generate may go down as well as up and it is possible that investors will not recover their initial investments.

The risks inherent to the different Sub-Funds depend on their investment objective and policy, i.e. among others the markets invested in, the investments held in portfolio, etc.

Investors should be aware of the risks inherent to the following instruments or investment objectives, although this list is in no way exhaustive:

(i) Market risk

Market risk is the general risk attendant to all investments that the value of a particular investment will change in a way detrimental to a portfolio's interest.

Market risk is specifically high on investments in units (and similar equity instruments). The risk that one or more companies will suffer a downturn or fail to increase their financial profits can have a negative impact on the performance of the overall portfolio at a given moment.

(ii) Interest rate risk

Interest rate risk involves the risk that when interest rates decline, the market value of fixed-income securities tends to increase. Conversely, when interest rates increase, the market value of fixed-income securities tends to decline. Long-term fixed-income securities will normally have more price volatility because of this risk than short-term fixed-income securities. A rise in interest rates generally can be expected to depress the value of the Sub-Funds' investments.

(iii) Credit risk

Credit risk involves the risk that an issuer of a bond or similar money-market instruments or OTC derivative held by the Fund may default on its obligations to pay revenue and repay principal and the Fund will not recover its investment.

(iv) Currency risk

Currency risk involves the risk that the value of an investment denominated in currencies other than the reference currency of a Sub-Fund may be affected favorably or unfavorably by fluctuations in currency rates.

(v) Liquidity risk

There is a risk that the Sub-Fund will not be able to pay redemption proceeds within the time period stated in the Prospectus, because of unusual market conditions, an unusually high volume of redemption requests, or other reasons.

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(vi) Warrants

The gearing effect of investments in warrants and the volatility of warrant prices make the risks attached to investments in warrants higher than in the case of investment in equities. Because of the volatility of warrants,

the volatility of the unit price of any Sub-Fund investing in warrants may potentially increase. Investment in any Sub-Fund investing into warrants is therefore only suitable for investors willing to accept such increased risk.

(vii) Financial derivative instruments:

The Sub-Funds may engage, within the limits established in their respective investment policy and the applicable investment restrictions, in various portfolio strategies involving the use of derivative instruments for hedging or efficient portfolio management purposes.

The use of such derivative instruments may or may not achieve its intended objective and involves additional risks inherent to these instruments and techniques.

In case of a hedging purpose of such transactions, the existence of a direct link between them and the assets to be hedged is necessary, which means in principle that the volume of deals made in a given currency or market cannot exceed the total value of the assets denominated in that currency, invested in this market or the term for which the portfolio assets are held. In principle no additional market risks are inflicted by such operations. The additional risks are therefore limited to the derivative specific risks.

In case of an efficient portfolio management purpose of such transactions, the assets held in portfolio will not necessarily secure the derivative. In essence the Sub-Fund may therefore be exposed to additional risks.

Furthermore the Sub-Fund incurs specific derivative risks amplified by the leverage structure of such products (e.g. volatility of underlying, counterparty risk in case of OTC, market liquidity, etc.). In case of OTC Swaps used in Special Purpose Sub-Funds, the counterparty risks can be reduced by signing Credit Support Annexes with the Swap counterparty/ies. In case of default of the Swap counterparty/ies, the Sub-Funds might attempt to replace the defaulting counterparty with a new counterparty at prevailing market conditions and bearing any replacement cost associated with the default of the initial Swap counterparty.

(viii) Investing in less developed or emerging markets

Investors should note that certain Sub-Funds may invest in less developed or emerging markets as described in the relevant Appendices for such Sub-Funds. These markets may be volatile and illiquid and the investments of the Sub-Funds in such markets may be considered speculative and subject to significant delays in settlement. The risk of significant fluctuations in the Net Asset Value and of the suspension of redemptions in those Sub-Funds may be higher than for Sub-Funds investing in major world markets. In addition, there may be a higher than usual risk of political, economic, social and religious instability and adverse changes in government regulations and laws in less developed or emerging markets. The assets of Sub-Funds investing in such markets, as well as the income derived from the Sub-Fund, may also be effected unfavourably by fluctuations in currency rates and exchange control and tax regulations and consequently the Net Asset Value of Units of these Sub-Funds may be subject to significant volatility. Some of these markets may not be subject to accounting, auditing and financial reporting standards and practices comparable to those of more developed countries and the securities markets of such markets may be subject to unexpected closure. In addition, there may be less government supervision, legal regulation and less well defined tax laws and procedures than in countries with more developed securities markets.

(ix) Sustainability risks

The Investment Manager makes investment decisions considering sustainability risks, defined in Article 2 of SFDR as an environmental, social or governance event or condition that, upon occurrence, could cause an actual or a potential material negative impact on the value of the investment.

Sustainability risks can also have a negative impact on other risks, specified in each Sub-Fund Appendix. The aim of integrating sustainability risks in the investment decision process is to identify the occurrence of these risks in a timely manner in order to take appropriate measures to mitigate the impact on the investments

or the overall portfolio of the Sub-Funds. The events that may be responsible for a negative impact on the return of the Sub-Funds result from environmental, social and corporate governance criteria.

(x) High yield investment risks

High yield bonds are often more volatile, less liquid and more prone to financial distress than other higher rated bonds. The valuation of high yield securities may be more difficult than other higher rated securities because of lack of liquidity. Investment in this kind of securities may lead to unrealised capital losses and/or losses that can negatively affect the Net Asset Value of the Sub-Fund.

3.2 Investment objective and policy, specific risk factors, reference currency, investors' profile in each Sub-Fund

The investment objective and policy, the specific risk factors and investors' profile in the Sub-Funds are described in their respective Appendices to this Prospectus.

The reference currency of each Sub-Fund (the "**Reference Currency**") is also disclosed in the relevant Appendix.

The Investment Manager integrates sustainability risks into its investment decisions by means of ESG integration, as described in the "3. Investment Objectives and Policies" section of this prospectus.

4. INVESTMENT RESTRICTIONS

For the purpose of this section, each Sub-Fund shall be regarded as a separate UCITS within the meaning of article 40 of the 2010 Law.

4.1 Eligible Assets

The Management Company has resolved that the Fund may only invest in:

Transferable Securities and Money Market Instruments

(i) transferable securities and money market instruments admitted to official listing on a stock exchange in an Eligible State (an "Official Listing"); and/or

(ii) transferable securities and money market instruments dealt in another regulated market which operates regularly and is recognised and open to the public in an Eligible State (a "Regulated Market"); and/or

(iii) recently issued transferable securities and money market instruments, provided that the terms of issue include an undertaking that application will be made for admission to an Official Listing or a Regulated Market and such admission is secured within one year of the issue;
(for this purpose an "Eligible State" shall mean a member State of the Organisation for Economic Cooperation and Development ("OECD") and all other countries of Europe, the American Continents, Africa, Asia, the Pacific Basin and Oceania); and/ or

(iv) money market instruments other than those admitted to an Official Listing or dealt in on a Regulated Market, which are liquid and whose value can be determined with precision at any time, if the issue or issuer of such instruments is itself regulated for the purpose of protecting investors and savings, and provided that they are:

- issued or guaranteed by a central, regional or local authority or central bank of a Member State,the European Central Bank, the European Union or the European Investment Bank, a non-Member State or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong; for the purpose of this section "Member State" means a Member State of the EU or the State of the European Economic Area (the "EEA") other than the Member States of the EU, or
- issued by an undertaking, any securities of which are admitted to an Official Listing or dealt in on Regulated Markets referred to in items (i) and (ii) above, or

- issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined by Community law, or by an establishment which is subject to and complies with prudential rules considered by the CSSF to be at least as stringent as those laid down by Community Law such as a credit institution which has its registered office in a country which is an OECD member state and a State participating to the Financial Action Task Force on Money Laundering (FATF State), or
- issued by other bodies belonging to the categories approved by the CSSF provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second and the third indents and provided that the issuer is a company whose capital and reserves amount to at least ten million euros (EUR 10,000,000) and which presents and publishes its annual accounts in accordance with the fourth directive 78/660/EEC, is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

Money market instruments shall mean instruments normally dealt in on the money market, which are liquid, and have a value which can be accurately determined at any time. With respect to the criterion "normally dealt in on the money market": as a general rule, this will include instruments which have a maturity at issuance of less than 397 days or a residual maturity of up to and including 397 days as a general rule, or regular yield adjustments based on market conditions at least every 397 days.

The Fund shall not, however invest more than 10% of the net assets attributable to any Sub-Fund, in transferable securities or money market instruments other than those referred to in items (i) to (iv) above; and/or

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(v) units of UCITS authorised according to Directive 2009/65/EC and/or other UCI within the meaning of article 1, paragraph (2) indents (a) and (b) of Directive 2009/65/EC, whether or not established in a Member State, provided that:

- such other UCIs are authorised under laws which provide that they are subject to supervision considered by the Commission de Surveillance du Secteur Financier ("CSSF") to be equivalent to that laid down in Community law, and that cooperation between authorities is sufficiently ensured;
- the level of protection for unitholders in the other UCIs is equivalent to that provided for unitholders in a UCITS, and in particular that the rules on asset segregation, borrowing, lending and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of Directive 2009/65/EC;
- the business of the other UCIs is reported in half-yearly and annual reports to enable an assessment of the assets and liabilities, income and operations over the reporting period;
- no more than 10% of the assets of the UCITS' or of the other UCIs' (or of the assets of the relevant sub-fund), whose acquisition is contemplated, can, according to their constitutional documents, be invested in aggregate in units of other UCITS and UCIs.

No sale or redemption charges may be charged to the Fund if the Fund invests in the units of other UCITS and/or other UCIs that are managed, directly or by delegation, by the Investment Manager in charge of managing the relevant Sub-Fund's assets or by any other company with which the Investment Manager or the Management Company is linked by common management or control, or by a substantial direct or indirect holding. Management fees may be charged at both levels (Fund and target UCITS/UCIs) but the aggregate amount of management fees on the portion of assets invested in target UCITS/UCIs will not exceed 4% p.a. of the net assets; and/ or

Deposits with credit institutions

(vi) deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than twelve months, provided that the credit institution has its registered office in a Member State or, if the registered office of the credit institution is situated in a third country, provided that it is subject to prudential rules considered by the CSSF as equivalent to those laid down in Community law such as a credit institution which has its registered office in a country which is an OECD member state and a FAFT state; and/ or

Financial Derivative instruments

(vii) financial derivative instruments, including equivalent cash-settled instruments, admitted to an Official Listing or dealt in on a Regulated Market referred to in items (i) and (ii) above; and/or financial derivative instruments dealt in over-the-counter ("OTC derivatives"), provided that:

- the underlying consists of instruments described in sub-paragraphs (i) to (vi), financial indices, interest rates, foreign exchange rates, or currencies, in which the Sub-Funds may invest in accordance with their investment policies,
- the counterparties to OTC derivative transactions are institutions subject to prudential supervision, and belonging to the categories approved by the CSSF, and
- the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Fund's initiative. OTC derivatives include Total Return Swaps (TRS), which are contracts where one party transfers to another party the total performance of a reference assets, including all interest, fee income, market gains or losses, and credit losses).

Financial derivatives transactions may be used for hedging purposes of the investment positions or for efficient portfolio management.

The Sub-Funds may use all the financial derivative instruments authorised by the Luxembourg law or by Circulars issued by the Luxembourg supervisory authority and in particular, but not exclusively, the following financial derivative instruments and techniques:

- financial derivative instruments linked to market movements such as call and put options, swaps or futures contracts on securities, indices, baskets or any kind of financial instruments;
- financial derivative instruments linked to currency fluctuations such as forward currency contracts or call and put options on currencies, currency swaps, forward foreign exchange transactions, proxy-hedging whereby a Sub-Fund effects a hedge of the Reference Currency (or benchmark or currency exposure of the Sub-Fund) against exposure in one currency by instead selling (or purchasing) another currency closely related to it, cross-hedging whereby a Sub-Fund sells a currency to which it is exposed and purchases more of another currency to which the Sub-Fund may also be exposed, the level of the base currency being left unchanged, and anticipatory hedging whereby the decision to take a position on a given currency and the decision to have some securities held in a Sub-Fund's portfolio denominated in that currency are separate.

Collateral Policy

Where the Sub-Funds enter into OTC financial derivative (including Total Return Swaps), collateral may be used to reduce counterparty risk exposure subject to the following conditions:

- In accordance with the applicable Luxembourg regulations only the following types of collateral may be used to reduce counterparty risk exposure:
    - liquid assets, including cash and short term bank certificates and money market instruments as defined in Directive 2007/16/EC; a letter of credit or a guarantee at first-demand given by a first class credit institution not affiliated to the counterparty are considered as equivalent to liquid assets;
    - bonds issued or guaranteed by a Member State of the OECD or by their local public authorities or by supranational institutions and undertakings with EU, regional or world-wide scope;
    - shares or units issued by money market funds calculating a daily net asset value and being assigned a rating of AAA or its equivalent;
    - shares or units issued by UCITS investing mainly in bonds issued or guaranteed by first class issuers offering an adequate liquidity or shares admitted to or dealt in on a regulated market of a Member State of the European Union or on a stock exchange of a Member State of the OECD, on the condition that these shares are included in a main index.

- Any collateral received other than cash must be highly liquid and traded on a regulated market or multilateral trading facility with transparent pricing in order that it can be sold quickly at a price that is close to pre-sale valuation. Collateral received must also comply with the provisions of article 48 of the 2010 Law.

- Collateral received will be valued on at least a daily basis. Assets that exhibit high price volatility will not be accepted as collateral unless suitably conservative haircuts are in place.

- The Management Company will apply the following haircuts which are regularly checked for their adequacy and adapted accordingly when necessary:

Issue rating for debt securities	**Residual Maturity**	**Sovereigns**	**Other Issuers**
AAA to AA-/A-1	< 1 year	0.5%	1%
	> 1 year < 5 years	2%	4%
	> 5 years	4%	8%
A+ to BBB-/ A-2/A-3/P-3 and unrated bank securities	< 1 year	1%	2%
	> 1 year < 5 years	3%	6%
	> 5 years	6%	12%
Global Index equities	15%		
Other equities	25%		
UCITS/mutual funds	Highest haircut applicable to any security in fund		
Cash in the same currency	0%		
Cash in other currency	Up to 5%		

- Collateral received must be of high quality.

- The collateral received by the Sub-Fund must be issued by an entity that is independent from the counterparty and is expected not to display a high correlation with the performance of the counterparty.

- Collateral must be sufficiently diversified in terms of country, markets and issuers. The criterion of sufficient diversification with respect to issuer concentration is considered to be respected if a Sub-Fund receives from a counterparty of OTC derivative a basket of collateral with a maximum exposure to a given issuer of 20% of its Net Asset Value. When a Sub-Fund is exposed to different counterparties, the different baskets of collateral must be aggregated to calculate the 20% limit of exposure to a single issuer. By way of derogation from the foregoing, a Sub-Fund may be fully collateralised in different transferable securities and money market instruments issued or guaranteed by a Member State, one or more of its local authorities, an OECD member state, or a public international body to which one or more Member States belong, provided that the Sub-Fund receives transferable securities from at least six different issues and transferable securities from any single issue should not account for more than 30% of the Sub-Fund's net asset value. The Member States and the OECD member states issuing or guaranteeing securities which a Sub-Fund is able to accept as collateral for more than 20% of its net asset value are: Germany, France, Netherlands, Belgium, Spain, Italy, Austria, Switzerland, UK and USA.

- Where there is a title transfer, the collateral received must be held by the Depositary Bank. For other types of collateral arrangement, the collateral will be held by a third party depositary which is subject to prudential supervision, and which is unrelated to the provider of the collateral.
- Collateral received must be capable of being fully enforced by the Sub-Fund at any time without reference to or approval from the counterparty.
- Non-cash collateral received must not be sold, re-invested or pledged.

- Cash collateral received should only be:

- placed on deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 months, provided that the credit institution has its registered office in a EU Member State or, if the credit institution has its registered office in a third country, provided that it is subject to prudential rules considered by the competent authorities of the UCITS home Member State as equivalent to those laid down in Community law
- invested in high-quality government bonds
- used for the purpose of reverse repo transactions provided the transactions are with credit institutions subject to prudential supervision and the UCITS is able to recall at any time the full amount of cash on accrued basis;
- invested in short-term money market funds as defined in the Guidelines on a Common Definition of European Money Market Funds.

- Risks linked to the management of collateral, such as operational and legal risks, will be identified, managed and mitigated in accordance with the Management Company's risk management process (the "Risk Management Process" or "RMP") concerning the Fund.

- Re-invested cash collateral should be diversified in accordance with the diversification requirements applicable to non-cash collateral.

- Re-investment of collateral involves the risk of loss of money. More specifically, the main risks arising from the re-investment of cash collateral are credit risk and concentration risk. These risks are monitored and managed regularly as they are within the scope of the RMP.

Process for selecting counterparties

The process for selecting the counterparties for the OTC derivative transactions is split up into three levels. The first level follows the business rationale, the second follows the credit quality of the counterparty and finally, the third level follows the suitability of the counterparty to initially perform and subsequently support the trade.

First level

The Investment Manager demonstrates the business rationale; it estimates qualitative and other factors including economic viability of the transaction.

Second level

The Investment Manager evaluates the credit quality of the counterparty. The credit rating, stock prices and the Credit Default Swap spreads of the counterparty are taken into consideration.

The Investment Manager has set strict credit quality criteria for a trade to be performed with any given counterparty. These criteria are being updated on a regular basis. This is also a first step of taking pre-emptive action into containing counterparty risk.

Third level

The suitability of the counterparty to execute the OTC derivative transaction is analyzed by the Investment Manager before the final selection is made. The suitability concentrates on the counterparty's infrastructure, on its technical knowledge and last but not least the experience of the team to handle the transaction.

4.2 Investment Limits Applicable to Eligible Assets

The following limits are applicable to the eligible assets mentioned in paragraph 4.1:
Transferable Securities and Money Market Instruments

a) No more than 10% of the net assets of any Sub-Fund may be invested in transferable securities or money market instruments issued by the same body;

b) Moreover, where a Sub-Fund holds investments in transferable securities or money market instruments of any issuing body which by issuer exceed 5% of the net assets of such Sub-Fund, the total of all such investments must not account for more than 40% of the value of the net assets of the Sub-Fund.

c) The limit of 10% laid down in sub-paragraph (a) above may be increased to a maximum of 35% if the transferable securities and money market instruments are issued or guaranteed by a Member State, by its public authorities, by a Non-Member State or by public international bodies of which one or more Member States are members, and such securities need not be included in the calculation of the limit of 40% stated in sub-paragraph (b).

d) Notwithstanding the limits set forth under sub-paragraphs (a) (b) and (c) above, each Sub-Fund is authorized to invest in accordance with the principle of risk spreading, up to 100% of its net assets in different transferable securities and money market instruments issued or guaranteed by a Member State, one or more of its local authorities, by any other member state of the Organisation for Economic Cooperation and Development ("OECD"), the G20 or Singapore or by a public international body of which one or more Member State(s) are member(s), provided that (i) such securities are part of at least six different issues, and (ii) the securities from any one issue do not account for more than 30% of the total net assets of such Sub-Fund

e) The limit of 10% laid down in sub-paragraph (a) above may be increased to a maximum of 25% in respect of covered bonds as defined in Article 3(1) of Directive (EU) 2019/2162 of the European Parliament and of the Council of 27 November 2019 on the issue of covered bonds and covered bond public supervision and amending Directives 2009/65/EC and 2014/59/EU (the "Directive (EU) 2019/2162"), and for certain bonds if they are issued before 8 July 2022 by credit institutions having their registered office in a Member State and which are subject, by law, to special public supervision designed to protect bondholders. In particular, sums deriving from the issue of these bonds issued before 8 July 2022 must be invested pursuant to the law in assets which, during the whole period of validity of the bonds, are capable of covering claims attaching to the bonds and which, in the event of bankruptcy of the issuer, would be used on a priority basis for the reimbursement of the principal and payment of the accrued interest.

Such bonds need not be included in the calculation of the limit of 40% stated in sub-paragraph (b). But where a Sub-Fund holds investments in such bonds of any issuing body which individually exceed 5% of its net assets, the total of all such investments must not account for more than 80% of the total net assets of the Sub-Fund.

f) Without prejudice to the limits laid down in sub-paragraph (n), the limit of 10% laid down in sub-paragraph (a) above is raised to a maximum of 20% for investment in equity and/or debt securities issued by the same body when the aim of the investment policy of a given Sub-Fund is to replicate the composition of a certain equity or debt securities index which is recognised by the CSSF, on the following basis:

- the composition of the index is sufficiently diversified,
- the index represents an adequate benchmark for the market to which it refers,
- it is published in an appropriate manner.

This limit laid down in (f), first paragraph is raised to 35% where that proves to be justified by exceptional market conditions in particular in regulated markets where certain transferable securities or money market instruments are highly dominant. The investment up to this limit is only permitted for a single issuer.

Securities mentioned in sub-paragraph (f) need not be included in the calculation of the limit of 40% stated in sub-paragraph (b).

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g) The Sub-Funds the investment policies of which consist in investing principally in target UCITS and other UCIs may not invest more than 20% of their net assets in securities of a same target UCITS or UCI.

For the purpose of this provision, each sub-fund of a target UCITS or UCI with multiple sub-funds shall be considered as a separate issuer, provided that the principle of segregation of liabilities of the different sub-funds is ensured in relation to third parties.

The Sub-Funds the investment policies of which consist in investing principally in target UCITS and other UCIs may not invest more than 30% of their net assets in target UCIs (meaning eligible UCIs not qualifying as UCITS).

The underlying investments held by the target UCITS or other UCIs in which the Sub-Fund invests do not have to be considered for the purpose of applying the investment limitations mentioned in paragraph 4.2.

Deposits with credit institutions

h) No more than 20 % of the net assets of each Sub-Fund may be invested in deposits made with the same body.

Financial Derivative instruments

i) The risk exposure to a counterparty of the Fund in a derivative transaction that is not centrally cleared through a central counterparty ("CCP") authorised in accordance with Article 14 of Regulation (EU) No 648/2012 or recognised in accordance with Article 25 of that Regulation ~~an OTC derivative transaction~~ may ~~in aggregate~~ not exceed 10% of the net assets of a Sub-Fund when the counterparty is a credit institution referred to above in sub-paragraph 4.1 (vi) or 5% of its net assets in other cases.

j) The global exposure relating to derivatives may not exceed the total net assets of a Sub-Fund.

The global exposure of the underlying assets shall not exceed the investment limits laid down under sub-paragraphs (a), (b), (c), (e), (h), (i), (k) and (l). The underlying assets of index based derivative instruments are not combined to the investment limits laid down under sub-paragraphs (a), (b), (c), (e), (h), (i), (k) and (l).

When a transferable security or money market instrument embeds a derivative, the latter must be taken into account when complying with the requirements of the above mentioned restrictions.

Any reinvestment of cash collateral received in repurchase transactions or securities lending transactions must be included in the global exposure calculation.

The exposure is calculated taking into account the current value of the underlying assets, the counterparty risk, future market movements and the time available to liquidate the positions.

Maximum exposure to a single body

k) Any Sub-Fund may not combine, where this would lead to investing more than 20% of its assets in a single body, any of the following:

- investments in transferable securities or money market instruments issued by a single body and subject to the 10% limit by body mentioned in sub-paragraph (a),
  and/or
- deposits made with the same body and subject to the limit mentioned in sub-paragraph (h);
  and/or
- exposures arising from ~~OTC~~ derivative transactions undertaken with the same body that are not centrally cleared through a CCP authorised in accordance with Article 14 of Regulation (EU) No 648/2012 or recognised in accordance with Article 25 of that Regulation~~, and subject to the 10% respectively 5% limits by body mentioned in sub-paragraph (i)~~.

Any Sub-Fund may not combine:

- investments in transferable securities or money market instruments issued by a single body and subject to the 35% limit by body mentioned in sub-paragraph (c),
  and/or
- investments in certain debt securities issued by the same body and subject to the 25% limit by body mentioned in sub-paragraph (e);
  and/or
- deposits made with the same body and subject to the 20% limit by body mentioned in sub-paragraph (h);
  and/or
- exposures arising from ~~OTC~~ derivative transactions undertaken with the same body that are not centrally cleared through a CCP authorised in accordance with Article 14 of Regulation (EU) No 648/2012 or recognised in accordance with Article 25 of that Regulation, and subject to the 10% respectively 5% limits by body mentioned in sub-paragraph (j) in excess of 35 % of its net assets.

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Eligible assets issued by the same group

l) Companies which are included in the same group for the purposes of consolidated accounts, as defined in Directive 83/349/EEC or in accordance with recognised international accounting rules, are regarded as a single body for the purpose of calculating the investment limits mentioned in sub-paragraph (a), (b), (c), (e), (h), (i) and (k).

m) Any Sub-Fund may invest up to 20% of its net assets in transferable securities and/or money market instruments within the same group.

Acquisition Limits by Issuer of Eligible Assets

n) The Fund will not:
- acquire shares carrying voting rights which would enable the Fund to take legal or management control or to exercise significant influence over the management of the issuing body.
- own in any one Sub-Fund or the Fund as a whole, more than 10% of the non-voting shares of any issuer;
- own in any one Sub-Fund or the Fund as a whole, more than 10% of the debt securities of any issuer;
- own in any one Sub-Fund or the Fund as a whole, more than 10% of the money market instruments of any single issuer;
- own in any one Sub-Fund or the Fund as a whole, more than 25% of the units of the same target UCITS or other target UCI (all sub-funds thereof combined).

The limitations mentioned under third, fourth and fifth indents above may be disregarded at the time of acquisition, if at that time the gross amount of debt securities or of money market instruments or of UCITS/UCI or the net amount of the instruments in issue cannot be calculated.

The ceilings set forth above do not apply in respect of:

- transferable securities and money market instruments issued or guaranteed by a Member State or by its local authorities;
- transferable securities and money market instruments issued or guaranteed by any other Eligible State which is not a Member State;
- transferable securities and money market instruments issued or guaranteed by a public international body of which one or more Member State(s) are member(s);
- shares in the capital of a company which is incorporated under or organised pursuant to the laws of a State which is not a Member State provided that (i) such company invests its assets principally in securities issued by issuers of the State, (ii) pursuant to the law of that State a participation by the relevant Sub-Fund in the equity of such company constitutes the only possible way to purchase securities of issuers of that State, and (iii) such company observes in its investments policy the restrictions referred to in this Prospectus.

If the limitations in paragraph 4.2 are exceeded for reasons beyond the control of the Fund or as a result of redemption requests for Units of the Fund or as a result of the exercise of subscription rights, it must adopt as a priority objective for its sales transactions the remedying of that situation, taking due account of the interests of its Unitholders.

While ensuring observance of the principle of risk spreading, recently created Sub-Funds may derogate from the limitations in paragraph 4.2 other than those mentioned in sub-paragraphs (j) and (n) for a period of six months following the date of their launch.

4.3 Liquid Assets

The Sub-Funds may hold up to 20% of their net assets in ancillary liquid assets which consist of bank deposits at sight consisting of cash held in current accounts with a bank accessible at any time.

The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the investors, for instance in highly serious circumstances such as the September 11 attacks or the bankruptcy of Lehman Brothers in 2008.

4.4 Unauthorised Investments

The Sub-Funds will not:

i) make investments in, or enter into transactions involving, precious metals and certificates involving these;
ii) purchase or sell real estate or any option, right or interest therein, provided the Sub-Fund may invest in securities secured by real estate or interests therein or issued by companies which invest in real estate or interests therein;
iii) carry out uncovered sales of transferable securities, money market instruments or other financial instruments referred to in sub-paragraphs 4.1 (iv), (v) and (vii); provided that this restriction shall not prevent the Sub-Fund from making deposits or carrying out other accounts in connection with financial derivatives instruments, permitted within the limits referred to above; provided further that liquid assets may be used to cover the exposure resulting from financial derivative instruments;
iv) make loans to, or act as a guarantor on behalf of third parties, provided that for the purpose of this restriction i) the acquisition of transferable securities, money market instruments or other financial instruments referred to in sub-paragraphs 4.1 (iv), (v) and (vii), in fully or partly paid form and ii) the permitted lending of portfolio securities shall be deemed not to constitute the making of a loan;
v) borrow amounts in excess of 10% of its total net assets at market value, any such borrowing to be from a bank and to be effected only as a temporary measure for extraordinary purposes including the redemption of Units. However, the Sub-Funds may acquire foreign currency by way of a back-to-back loan.

5. LATE TRADING AND MARKET TIMING

The Management Company takes appropriate measures to assure that subscription, redemption and conversion requests will not be accepted after the time limit set for such requests in this Prospectus.

The Management Company does not knowingly allow investments which are associated with market timing or similar practices, as such practices may adversely affect the interests of all Unitholders. The Management Company reserves the right to reject subscription orders from an investor who the Management Company suspects of using such practices and to take, if appropriate, other necessary measures to protect the other investors of the Fund.

As set out in the CSSF Circular 04/146, market timing is to be understood as an arbitrage method through which an investor systematically subscribes and redeems or converts units or shares of the same fund within a short time period, by taking advantage of time differences and/or imperfections or deficiencies in the method of determination of the Net Asset Values.

6. THE UNITS

6.1 Form, ownership and transfer of Units

Units in any Class within each Sub-Fund are issued in registered form only.

The inscription of the Unitholder's name in the register of Units evidences his or her right of ownership of such registered Units. The Unitholder, upon request, shall receive a written confirmation of his or her Unitholding. In the absence of manifest error or of an objection from a Unitholder received by the UCI Administrator within ten Luxembourg Bank business days from dispatch of the confirmation, such confirmation shall be deemed to be conclusive. Unit certificates will not be issued.

All Units must be fully paid-up, are of no par value and carry no preferential or pre-emptive rights.

Fractions of registered Units will be issued to three decimal places whether resulting from subscription or conversion of Units.

Title to Units is transferred by the inscription of the name of the transferee in the register of Unitholders upon delivery to the UCI Administrator of a transfer document, duly completed and executed by the transferor and the transferee where applicable. A transfer fee can be charged directly to the Unitholder by the Distributor and/or the Registrar Agent.

6.2 Issue of Units

The first application for subscription for Units in any of the Sub-Funds submitted by a prospective Unitholder (whether made during the initial offering period of the relevant Sub-Fund or not) (the **"Initial Application"**) must be made under either hard copy, fax or under electronic form or other form prescribed by the Management Company from time to time. Prospective Unitholders may be required to provide for any documentation satisfactory to the Management Company and provide such undertakings and other information as the Management Company and the UCI Administrator consider appropriate. Initial Application forms are available from the UCI Administrator or from the Distributors (as defined in section 10.6. below). For subsequent applications, i.e. any further application by an investor to subscribe for Units in any Sub-Fund of the Fund (whether made during the initial offering period of the relevant Sub-Fund or not) (a **"Subsequent Application"**), instructions may be given by fax, by telephone, by post or other form of communication deemed acceptable by the Management Company (including, for the avoidance of doubt, under electronic form).

I. Initial offering period

The initial offering period (which may last one day) and price of each newly created or activated Sub-Fund will be determined by the Board of Directors and disclosed in the relevant Appendix to this Prospectus.

Payments for subscriptions made during the initial offering period must have been received in the Reference Currency of the relevant Sub-Fund, by the Distributor on the last day of the initial offering period and by the Fund not later than two Business Days following the last day of the initial offering period.

If the initial offering period lasts one day, payments for subscriptions made during the day of initial offering must be received on that day of initial offering by the Distributor and within two Business Days following that day by the Depositary.

Payments must be received by electronic transfer net of all bank charges (except where local banking practices do not allow electronic bank transfers).

The Board of Directors reserves the right to activate a Class at any time. Upon activation of a new Class in a Sub-Fund, the price per Unit in the new Class will, at its inception, correspond to the price per Unit during the initial offering period in the relevant Sub-Fund or to the current Net Asset Value per Unit in an existing Class of the relevant Sub-Fund, upon decision of the Board of Directors.

II. Subsequent subscriptions

Following any initial offering period, the issue price per Unit will be the Net Asset Value per Unit on the applicable Valuation Day plus any applicable sales charge, or only the Net Asset Value per Unit in case that sales charge is retained by the Distributor. In order to be dealt with on a specific Valuation Day, a Subsequent Application must be received by the UCI Administrator (from the Distributors or directly from the subscribers) by 03:00 p.m. at the latest on that Valuation Day (the "cut-off time").

In respect of subscription applications received by the UCI Administrator after the cut-off time or on a day which is not a Valuation Day, Units shall be allotted at a price corresponding to the Net Asset Value as of the next Valuation Day plus any applicable sales charge.

Applications for subscription through a Distributor may not be made when the Distributor in question is not open for business.

The Board of Directors may permit a subscription application to be accepted by the UCI Administrator after the cut-off time (but in any case no later than 06:00 p.m. at the latest on the relevant Valuation Day) provided that (i) the application is received before the 03:00 p.m. cut-off time by the Distributor, (ii) the acceptance of such request does not impact other Unitholders and (iii) there is equal treatment to all Unitholders.

Subject to the laws, regulations, stock exchange rules or banking practices in a country where a subscription is made, additional taxes or costs may be charged by the Management Company.

The sales charge referred to above will not exceed the percentage as indicated for each Class in each Sub-Fund in the relevant Appendix to this Prospectus, such percentage being calculated by the UCI Administrator or the relevant Distributor either on the Net Asset Value of total Units to which the application request relates or on the Net Asset Value per Unit; the sales charge may be applied or may be waived in whole or in part at the discretion of the Board of Directors. The sales charge (if any) could be paid to (either directly or via the Management Company), or retained by, the Distributors acting in relation to the distribution of Units, according to the respective signed Distribution Agreement.

Payment for Units must be received in the Reference Currency of the relevant Sub-Fund, by the Distributor on the relevant Valuation Day and by the Fund not later than two Business Days following the relevant Valuation Day. Payments must be received by electronic transfer net of all bank charges (except where local banking practices do not allow electronic bank transfers).

To the extent that an application for subscription does not result in the acquisition of a full number of Units, fractions of registered Units shall be issued to three decimal places and the benefit of any rounding shall accrue to the Sub-Fund in question.

No Units of any Class in any Sub-Fund will be issued during any period when the calculation of the Net Asset Value of such Sub-Fund is suspended by the Management Company in accordance with the "Suspension of determination of Net Asset Value" section of this Prospectus. In case of suspension of dealings in Units, Applications will be dealt with on the first Valuation Day following the end of such suspension period.

The Board of Directors may agree to issue Units as consideration for a contribution in kind of securities to any Unitholder who agrees to comply with any conditions set forth by the Board of Directors from time to time including, but not limited to, the obligation to deliver a valuation report from the auditor of the Fund ("réviseur d'entreprises agréé") (the "**Auditor**") which shall be available for inspection, and provided that such securities comply with the investment restrictions and policies of the relevant Sub-Fund described in Appendix to this Prospectus. Any costs incurred in connection with a contribution in kind of securities, including the Auditor's costs for preparing any valuation report required, shall be borne by the Unitholder making such contribution.

III. Minimum subscription and holding amounts

Minimum subscription amounts may be imposed in certain Classes, as indicated in the Appendices to this Prospectus. The Board of Directors may in its full discretion, for any subscription in a Class or for certain investors only, waive this minimum subscription amount.

If, as a result of a redemption or conversion, the value of a Unitholder's holding in a Class would become less than the relevant minimum subscription amount as indicated for each Class in each relevant Appendix, then the Management Company may elect to redeem the entire holding of such Unitholder in the relevant Class. It is expected that such redemptions will not be implemented if the value of the Unitholder's Units falls below the minimum investment limits solely as a result of market conditions. Thirty calendar days prior written notice will be given to Unitholders whose Units are being redeemed to allow them to purchase sufficient additional Units so as to avoid such compulsory redemption.

6.3 Restrictions on the issue of Units

The ownership of Units in each particular Sub-Fund or Class may be restricted to certain categories of investors.

In addition, the Board of Directors may reject at its discretion any subscription. The Board of Directors will compulsorily redeem any Units in respect of which it becomes aware that they are held by an investor which does not belong to the relevant category in the Sub-Fund or Class considered.

6.4 Redemption of Units

Unitholders may request redemption of their Units at any time on any Valuation Day.

Instructions for redemption of Units may be made by fax, by telephone, by post or other form of communication deemed acceptable by the Board of Directors.

Redemptions will be effected at the Net Asset Value per Unit of the relevant Class in the relevant Sub-Fund determined on the applicable Valuation Day provided that the redemption request is received by the UCI Administrator by 03:00 p.m. at the latest on that Valuation Day (the "cut-off time"), less any redemption charge. In respect of redemption requests received by the UCI Administrator after such cut-off time or on a day which is not a Valuation Day, the UCI Administrator shall redeem Units at a price corresponding to the Net Asset Value as of the next Valuation Day less any redemption charge.

The Board of Directors may permit a redemption application to be accepted by the UCI Administrator after the cut-off time (but in any case no later than 06:00 p.m. at the latest on the relevant Valuation Day) provided that (i) the application is received before the 03:00 p.m. cut-off time by the Distributor, (ii) the acceptance of such request does not impact other Unitholders and (iii) there is equal treatment to all Unitholders.

The redemption charge referred to above will not exceed the percentage as indicated for each Class in each Sub-Fund in the relevant Appendix to this Prospectus, such percentage being calculated either on the Net Asset Value of total Units to which the redemption request relates, or the net asset value per unit applicable on the Valuation Day. The redemption charge may be applied or may be waived in whole or in part at the discretion of the Board of Directors. The redemption charges (if any) could be paid to the Distributors which acted in relation to the distribution of Units, either directly or via the Management Company, according to the respective signed Distribution Agreement.

As a result of fluctuations in the value of the assets of the Fund or any Sub-Fund, the redemption price of Units may be higher or lower than the price paid at the time the Units were subscribed or purchased.

Upon instruction received from the UCI Administrator, payment of redemption proceeds will be made by way of money transfer (or a transfer of assets in specie, as applicable) within 5 Business Days, except for redemptions made through a Distributor for which payment of the redemption price may be made within a different timeframe in which case the Distributor will inform the investor of the procedure relevant to him. Payment of cash redemption proceeds will be made in the Reference Currency of the relevant Sub-Fund or any other currency as described in the relevant

Sub-Fund Appendix. In the latter case, any conversion cost shall be borne by the Unitholder to whom payment is made.

No redemption payments will be made to Unitholders until receipt by the UCI Administrator of the necessary documentation and completion of the authentication procedure in accordance with Luxembourg applicable laws, rules and regulations with respect to anti-money laundering and terrorism financing. The payment of the redemption proceeds may consequently be delayed compared to the envisaged payment date indicated in the above paragraph of this section until the Unitholder's documentation file has been fully completed. This will however not affect the Valuation Day on which the redemption application is accepted.

If in respect of any Valuation Day the UCI Administrator has received net redemption requests of any Sub-Fund that, altogether, relate to Units representing more than ten per cent. (10%) of the Net Asset Value of a Sub-Fund, Management Company, with a view to protecting the interests of all Unitholders, is entitled at its discretion and according to its established procedures, to limit the redemption requests on a pro rata basis, so that no more than ten percent (10%) of the Net Asset Value of a Sub-Fund is redeemed on that Valuation Day ("**Redemption Gate**").. On the next Valuation Day following, any postponed redemption requests shall be processed in priority to redemption requests subsequently received and such redemptions shall be effective at the Net Asset Value(s) of the relevant Sub-Fund(s) as of such Valuation Day. The Management Company may continue to apply the Redemption Gate on subsequent Valuation Days where it considers this to be in the best interests of the investors of the relevant Sub-Fund. If requests for redemption are so carried forward, the Management Company will inform the Unitholders affected. The aforementioned procedure applies to all Sub-Funds of the Fund as indicated in the Prospectus.

Units in any Sub-Fund will not be redeemed during any period when the Board of Directors suspends the calculation of the Net Asset Value of such Sub-Fund. In the case of suspension of redemption requests of Units, the redemption requests will be dealt with on the next Valuation Day following the end of such suspension period at the Net Asset Value per Unit of the relevant Class in such Sub-Fund.

The Management Company may at any time and at its discretion, in compliance with the applicable Luxembourg law and section 7.2. below, temporarily suspend the redemption of Units if such a measure is reasonably deemed by the Board of Directors to be necessary for the protection of the Fund or any Sub-Fund, the Management Company or any Unitholders.

During exceptional circumstances or periods of stressed market conditions or in the case of unusual redemption activity, as part of each Sub Fund's liquidity management framework, the Management Company, may activate specific notice periods (the "**Notice Period**"). Notice periods may be temporarily implemented to protect Unitholders, when the immediate execution of redemption orders could adversely affect their fair and equal treatment or the overall liquidity position of the relevant Sub Fund.

Introducing a Notice Period results in the execution of redemption orders at a later point in time than under ordinary circumstances, and redemption proceeds being paid later accordingly. The Notice Period covers the period between the receipt of the redemption order by the Fund and its execution. Redemption orders that are received by the Fund prior to the activation of the Notice Period shall be processed and executed in accordance with the order acceptance arrangements of the relevant Sub Fund and shall not be subject to the Notice Period.

Redemption orders received after activation will be executed after the expiry of the Notice Period. The Valuation Day and order acceptance arrangements of the respective Sub Fund remain unchanged, and Unitholders may continue to submit redemption requests on any Valuation Day. The time required for the subsequent settlement is not included in the Notice Period. The Notice Period does not affect the calculation of the Net Asset Value, the pricing of units nor does it alter the redemption frequency of the respective Sub-Fund.

The Notice Period is limited in duration, is determined considering the time required for the orderly liquidation of the assets, ensuring the best interests of the Unitholders. Notice Periods apply to all Sub-Funds of the Fund as indicated in the Prospectus.

The Notice Period can be used multiple times, either as a standalone measure or in combination with other liquidity management tools, where deemed appropriate. The activation of the Notice Period in one Sub Fund has no effect on the dealing arrangements of any other Sub Fund of the Fund.

To protect remaining investors from the effects of large redemption requests, the Management Company is entitled to charge a redemption fee of up to 1% of the gross redemption order ("**Redemption Fee**") to redeeming Unitholders of any Sub-Fund. The Redemption Fee is designed to reflect the estimated costs incurred by the Sub-Fund in meeting redemption requests and is applied in the best interests of the Unitholders.

The Redemption Fee is not applied on a permanent basis. Where applied, the rate is determined dynamically within a predefined range, based on a documented methodology prepared by the Management Company that ensures the fee is proportionate to the estimated liquidity costs associated with the redemption.

Its calculation is carried out within the predefined range and reflects the estimated cost of raising liquidity, including both explicit transaction costs (including but not limited to taxes, brokerage commissions, and other transaction-related charges that may arise when the Sub-Fund buys or sells underlying assets) and, where relevant, implicit costs (such as bid-ask spreads and market impact, which are estimated on a best-efforts basis).
The Management Company has a clear documented methodology to determine the appropriate fee level, taking into account prevailing market conditions in both normal and stressed environments. No redemption fee is charged where redemptions can be met from available liquid assets or where the associated costs are considered immaterial or whether other liquidity management tools are considered more suitable.

This methodology is subject to regular review to ensure it remains aligned with actual liquidity costs across different market conditions.

Any Redemption Fee applied is paid to the Sub-Fund concerned.

While the aforementioned procedure applies to all Sub-Funds of the Fund as indicated in the Prospectus, only one of the following liquidity management tools may be applied on the same Valuation Day: redemption fee, swing pricing, dual pricing, or anti-dilution levy (i.e. "Anti-Dilution Tool" or "ADT").

6.5 Conversion of Units

Units of any Class in a Sub-Fund may be converted into Units of any other Class of the same or of another Sub-Fund.

Instructions for conversion of Units may be made by fax, by telephone, by post or other form of communication deemed acceptable by the Board of Directors.

Conversions will be effected at the Net Asset Values per Unit of the relevant Classes in the relevant Sub-Funds determined on the applicable Valuation Day provided that the conversion request is received by the UCI Administrator by 03:00 p.m. at the latest on that Valuation Day (the "cut-off time"), less any conversion charge. In respect of conversion requests received by the UCI Administrator after such cut-off time or on a day which is not a Valuation Day, the UCI Administrator shall convert Units at a price corresponding to the Net Asset Values as of the next Valuation Day less any conversion charge.

Conversions of Units will only be made on a Valuation Day if a Net Asset Value in both relevant Classes in the Sub-Funds concerned is calculated on that day.

The Board of Directors may permit a conversion application to be accepted by the UCI Administrator after the cut-off time (but in any case no later than 06:00 p.m. at the latest on the relevant Valuation Day) provided that (i) the application is received before the 03:00 p.m. cut-off time by the Distributor, (ii) the acceptance of such request does not impact other Unitholders and (iii) there is equal treatment to all Unitholders.

All conversion must satisfy the minimum investment requirements of the Class into which the units are being converted as described under section 6.2., point III above.

Unitholders may be requested to bear a conversion charge corresponding to the difference between the sale charge paid initially when buying units of the Class they leave and the sale charge applicable to the Class of which they become Unitholders, should the sale charge of the Class into which the Unitholders are converting their Units be higher than the sale charge of the Class they leave. This conversion charge (if any) may be paid to the Distributors acting in relation to the distribution of Units, either directly or via the Management Company, according to the respective signed agreements.

Applications for conversion through a Distributor may not be made when the Distributor in question is not open for business.
The Board of Directors will determine the number of Units into which an investor wishes to convert his existing Units in accordance with the following formula:

$$A = \frac{(B \times C) - D}{E} * EX$$

A = The number of Units to be issued in the target Class

B = The number of Units to be converted in the original Class

C = The Net Asset Value per Unit in the original Class

D = The conversion charges (if any) that may be levied to the benefit of the Distributor as indicated above

E = The Net Asset Value per Unit in the target Class

EX: being the exchange rate on the conversion day in question between the currency of the original Class and the currency of the target Class. In the case no exchange rate is needed the formula will be multiplied by 1.

The conversion of Units of any Sub-Fund shall be suspended on any occasion when the calculation of the Net Asset Value thereof is suspended.

If in respect of any Valuation Day the UCI Administrator has received conversion requests that, altogether, relate to Units representing more than ten per cent. (10%) of the Net Asset Value of a Sub-Fund, the Management Company may determine that such conversion requests in excess of 10% shall be postponed until the next Valuation Day following that on which the relevant conversion requests were received. On the next Valuation Day following, any deferred conversion requests shall be processed in priority to conversion requests subsequently received and such redemptions and conversion shall be realised at the Net Asset Value(s) of the relevant Sub-Fund(s) as of such Valuation Day.

6.6 Side Pockets

The Management Company may, in exceptional circumstances and in the best interests of investors, decide to establish a side pocket.

A side pocket may take the form of either a dedicated unit class created to ensure the accounting segregation of assets whose economic or legal characteristics have changed significantly or have become uncertain due to exceptional circumstances, or a separate Sub-Fund established to achieve the physical separation of such assets.

In the case of an accounting segregation, subscriptions, repurchases and redemptions in other unit classes shall be executed on the basis of the net asset value of the Sub-Fund excluding the side-pocketed assets, and the side pocket unit class shall be closed to subscriptions, repurchases and redemptions.

In the case of a physical separation, the affected assets shall remain in the original Sub-Fund while the other assets may be transferred to a new Sub-Fund or to an existing Sub-Fund in accordance with applicable regulations; the original Sub-Fund shall be closed to subscriptions, repurchases and redemptions and may be put into liquidation, while the new Sub-Fund shall be authorised and managed in line with the investment strategy of the original Sub-Fund.
Upon creation of a side pocket, each Unitholder shall be allocated units in the side pocket in proportion to their participation in the original Sub-Fund.

7. NET ASSET VALUE

7.1 Determination of the Net Asset Value of Units

The Net Asset Value per Unit of each Class within each Sub-Fund shall be determined by the UCI Administrator in the Reference Currency of the relevant Sub-Fund as disclosed in the relevant Appendix on each Valuation Day by dividing the value of the assets of the Sub-Fund attributable to such Class of Units less the liabilities (including the fees, costs, charges and expenses set out in section "Fund Charges and Expenses" and any other provisions considered by the Board of Directors to be necessary or prudent) of the Sub-Fund attributable to such Class of Units by the total number of Units outstanding in the relevant Class at the time of the determination of the Net Asset Value on the relevant Valuation Day.

Valuation Days will be each Business Day. Business Days are days when banks are open for a full day of business in both Luxembourg and Greece unless otherwise disclosed in the relevant Appendix of each Sub-Fund.

The Net Asset Value per Unit will be calculated with four decimals, while the total Net Assets Value per Sub-Fund will be calculated with two decimals.

The value of the assets of each Sub-Fund shall be determined as follows:

(i) the value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received is deemed to be the full amount thereof, unless in any case the same is reasonably considered by the UCI Administrator or its agents unlikely to be paid or received in full, in which case the value thereof shall be determined after making such discount as may be considered appropriate in such case to reflect the true value thereof;

(ii) securities traded on a stock exchange or other Regulated Market are valued on the basis of their last available price on the relevant stock exchange or market which is normally the main market for such assets.

(iii) securities for which no price quotation is available or for which the price referred to in the previous indent is not representative of the fair market value, will be valued prudently, and in good faith on the basis of their reasonably foreseeable sales prices pursuant to the policies established in good faith by the Board of Directors;

(iv) where practice allows, liquid assets, money market instruments and all other instruments such as those with interest rates adjusted at least annually based on market conditions, may be valued at nominal value plus any accrued interest or an amortized cost basis. If the method of valuation on an amortized cost basis is used, the portfolio holdings will be reviewed from time to time under the direction of the Board of Directors to determine whether a deviation exists between the net assets calculated using market quotations and that calculated on an amortized cost basis. If a deviation exists which may result in a material dilution or other unfair result to Unitholders, appropriated corrective action will be taken including, if necessary, the calculation of the Net Asset Value by using available market quotations;

(v) the liquidating value of futures, forward and options contracts not traded on a stock exchange or other Regulated Market shall mean their net liquidating value determined, pursuant to the policies established in good faith by the Board of Directors, on a basis consistently applied for each different variety of contracts. The liquidating value of futures, forward and options contracts traded on stock exchanges or other Regulated Markets, shall be based upon the last available settlement prices of these contracts on stock exchanges or other Regulated Markets on which the particular futures, forward or options contracts are traded by the Fund; provided that if a futures, forward or options contract could not be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the Board of Directors may deem fair and reasonable;

(vi) securities issued by open-ended investment funds shall be valued at their last available net asset value or in accordance with item (ii) above where such securities are listed;

(vii) swap transactions will be consistently valued based on a calculation of the net present value of their expected cash flows;

(viii) values expressed in a currency other than the Reference Currency of a Sub-Fund shall be converted on the basis of the rate of exchange prevailing on the relevant Valuation Day or such other exchange rate as the Board of Directors may determine is appropriate to provide a fair market value pursuant to paragraph (iii).

In the event that extraordinary circumstances render valuations as aforesaid impracticable or inadequate, the Board of Directors is authorized, prudently and in good faith, to follow other rules in order to achieve a fair valuation of the assets of the Fund.

If since the time of determination of the Net Asset Value per Unit of any Class in a particular Sub-Fund there has been a material change in the quotations in the markets on which a substantial portion of the investments of such Sub-Fund are dealt in or quoted, the Board of Directors may, in order to safeguard the interests of the Unitholders and the Fund, cancel the first valuation of the Net Asset Value per Unit and carry out a second valuation, provided that the first valuation had not been published. All the subscription, redemption and exchange orders to be dealt with on such day will be dealt with at the second Net Asset Value per Unit.

The Net Asset Value per Unit for each Sub-Fund is determined by the UCI Administrator and made available at the registered office of the UCI Administrator one Business Day after the relevant Valuation Day.

Each Sub-Fund shall be valued so that all agreements to purchase or sell securities are to the extent possible reflected as of trade date plus one day, and all dividends receivable and distributions receivable in respect of such securities are accrued as of the relevant ex-dividend dates in respect of such securities.

In cases where a Unitholder invests in the Fund through an intermediary, the final beneficiaries shall be informed that their rights may be affected when compensation is paid out in case of Net Asset Value errors/non-compliance with the investment rules at the level of the Fund.

7.2 Temporary suspension of determination of Net Asset Value and the issue, redemption and conversion of units

In each Sub-Fund, the Board of Directors, acting on behalf of the Fund, may temporarily suspend the determination of the Net Asset Value of Units and, the issue, redemption and conversion of Units in any of the following events:

(i) when one or more stock exchange or other Regulated Markets which provide the basis for valuing a material portion of the assets of the Fund attributable to such Sub-Fund, or when one or more foreign exchange markets in the currency in which a material portion of the assets of the Fund attributable to such Sub-Fund is denominated, are closed otherwise than for ordinary holidays or if dealings therein are restricted or suspended;

(ii) when, as a result of political, economic, military or monetary events or any circumstances outside the responsibility and the control of the Board of Directors, disposal of all or part of the assets of the Fund attributable to such Sub-Fund is not reasonably or normally practicable without being seriously detrimental to the interests of the Unitholders;

(iii) in the case of a breakdown in the normal means of communication used for the valuation of any investment of the Fund attributable to such Sub-Fund, or if, for any exceptional circumstances, the value of any asset of the Fund attributable to such Sub-Fund may not be determined as rapidly and accurately as required;

(iv) if, as a result of exchange restrictions or other restrictions or breakdown in the normal means of affecting the transfer of funds, transactions on behalf of the Fund are rendered impracticable or if purchases and sales of the Fund's assets attributable to such Sub-Fund cannot be effected at normal rates of exchange;

(v) in all cases foreseen by the applicable Luxembourg law,

(vi) in all other cases when the Management Company at its discretion and in compliance with the applicable Luxembourg law, decides to temporarily suspend the issue, redemption or conversion of Units if such a measure is deemed necessary for the protection of the Fund or any Sub-Fund, the Management Company or any Unitholders.

Any such suspension shall be published by the Board of Directors, acting on behalf of the Fund and shall be notified to Unitholders who have applied for the subscription, redemption or conversion of Units for which the calculation of the Net Asset Value has been suspended.

In addition to the above, the Management Company may temporarily suspend the subscription and redemption of Units if exceptional circumstances exist which, taking into account the interests of the investors, make such suspension necessary.

Such exceptional circumstances may exist, in particular, if:

(i) the assets of the Fund cannot be valued;

(ii) the Fund experiences serious liquidity problems (for example due to increased redemption requests), where the sale of Fund assets would have to be carried out and this could lead to further liquidity problems for the Fund (e.g. due to significant price discounts when selling assets or the triggering of additional transaction costs);

(iii) the activation of other liquidity management tools is deemed insufficient to address liquidity stress;

(iv) significant criminal activities materialise;

(v) a natural disaster occurs.

Any subscription, redemption or conversion request made during such a suspension period may be withdrawn by written notice to be received by the UCI Administrator before the end of such suspension period. Should such withdrawal not be effected, the Units in question will be effectively subscribed, redeemed or converted on the first Valuation Day following the termination of the suspension period.

Such suspension as to any Sub-Fund shall have no effect on the calculation of the Net Asset Value per Unit, the issue, redemption and conversion of Units of any other Sub-Fund.

Any request for subscription, redemption or conversion shall be irrevocable except, as already stated above, in the event of a suspension of the calculation of the Net Asset Value.

7.3. Swing Pricing

Dilution

The Sub-Funds are single priced and may suffer a reduction in value as a result of the transaction costs incurred in the purchase and sale of their underlying investments and the spread between the buying and selling prices of such investments caused by subscriptions, redemptions, and/ or switches in and out of the Sub-Funds. This is known as "dilution". In order to counter this and to protect Unitholders' interests, the Management Company will apply "swing pricing" as part of its daily valuation policy. This will mean that in certain circumstances the Management Company will make adjustments in the calculations of the Net Asset Values per Unit of each Class , to counter the impact of dealing and other costs on occasions when these are deemed to be significant.

Dilution Adjustment

In the usual course of business the application of a dilution adjustment will be triggered mechanically and on a consistent basis.

The need to make a dilution adjustment will depend upon the net value of subscriptions, switches and redemptions received by a Sub-Fund for each Valuation Day. The Management Company therefore reserves the right to make a dilution adjustment where a Sub-Fund experiences a net cash movement which exceeds a threshold set by the Swing Pricing Governance Committee from time to time of the previous Valuation Day's total Net Asset Value and in accordance with its applicable risk management framework (the "Swing Threshold").

The Management Company has chosen the partial swing approach. That is assessing daily the net Unitholder activity as a percentage of the Sub-Fund's net assets. If this activity exceeds the Swing Threshold, the mechanism is applied at the Sub-Fund level. When applied, all Class of Units within a Sub-Fund swing in the same direction and by the same percentage, i.e. the Net Asset Value per Unit will be adjusted upwards or downwards if net subscriptions or redemptions in a Sub-Fund exceed the Swing Threshold. The Swing Threshold may differ between subscriptions and redemptions. Until the threshold rate is triggered, no pricing adjustment is applied, and the transaction costs will be borne by the respective Sub-Fund. This will result in a dilution (reduction in the Net Asset Value per Unit) to existing Unitholders.

The Swing Threshold is the level of net capital activity expressed as percentage of NAV required to trigger the swinging process.

- The Swing Threshold is defined at the Sub-Fund level taking into account the specific asset or liability characteristics of the Sub-Fund.
- Factors to take into account for the determination of the Swing Threshold:
  - The costs associated with the market in which the Sub-Fund invests (i.e. transaction fees and bid-offer spreads).
  - The Sub-Fund's client base and its historical capital activity. For example, frequent relatively small net redemptions could result in significant accumulated dilution costs for existing unitholders. Frequent capital activity is factor pointing towards lower swing pricing thresholds.
  - The Swing Pricing Governance Committee determines the Swing Thresholds per Sub-Fund and reviews the thresholds at least on a quarterly basis.
- The Net Asset Value per Unit will be adjusted by a certain percentage set by the Management Company from time to time for each Sub-Fund called the "swing factor" (the "**Swing Factor**"). The Swing Factor applied by the Fund reflects the estimated transaction and liquidity costs associated with subscriptions and redemptions. It includes explicit transaction costs, including but not limited to taxes, brokerage commissions, and other transaction-related charges that may arise when the Sub-Fund buys or sells underlying assets. Where appropriate to the investment strategy of the Sub-Fund, the Swing Factor may also include implicit costs, such as bid-ask spreads and market impact, which are estimated on a best-efforts basis. These components are determined in accordance with the Fund's internal liquidity cost estimation framework and are reviewed regularly to ensure that the Swing Factor remains appropriate under both normal and stressed market conditions.
- The Swing Factor is determined by assessing transaction and market impacts expected to be incurred as a result of investing or divesting, on pro-rata per position basis, the net capital activity for a given day.
- The Swing Factor calculation for a given day, is based on the most recent to that date, available position in the Risk System Database (usually the T-1 day position).
- When net capital activity results in net inflows the Swing Factor is a number bigger than one (thus increasing the Net Asset Value per Unit of each Class), while when net capital activity is net outflows the Swing Factor is a positive number smaller than one (thus decreasing the Net Asset Value per Unit of each Class).
- The Swing Factor calculated for a given Sub-Fund is applied to all classes of the Sub-Fund.
- The Net Asset Value per Unit of each Class in the Sub-Fund will be calculated separately but it will be adjusted by the same Swing Factor which is calculated at the sub-fund level. Consequently, any dilution adjustment, in percentage terms, will affect the Net Asset Value per Unit of each Class identically.

In normal business conditions, the Swing Factor is not expected to exceed two percent (2%) of the Net Asset Value per Unit unless otherwise specified for each Sub-Fund. Nonetheless, under extraordinary circumstances such as for example a global pandemic, a financial crisis, high market volatility, a geopolitical crisis, natural disaster or any other exceptional event beyond the control, liability and influence of the Management Company, this maximum level may be increased beyond the maximum percentage, on a temporary basis to protect the interests of Unitholders. Should it be the case, the Management Company will inform the Unitholders affected. A periodic review will be undertaken in order to verify the appropriateness of the Swing Factor in view of market conditions. The price adjustment applicable to a specific Sub-Fund is available on request at the registered office of the Management Company.

Investors will continue to receive one published NAV unit price each day that may (or may not) have been swung. All investors, whether buying or selling, will deal on this price. No disclosure will be made as to whether the NAV for the day is swung or un-swung.

In the above-mentioned procedure, the Swing Threshold will be determined and reviewed by the Swing Pricing Governance Committee and approved by the Board of Directors. In doing so, the Management Company is cognizant of the objective to protect existing Unitholders from the dilution effects of material unitholder dealing. The Swing Pricing Governance Committee will therefore set the threshold at a level that will achieve the protection for Unitholders while at the same time minimize NAV volatility by ensuring that the unit price per Class does not swing when the dilution impact on the Sub-Fund would be at a level which is considered to be immaterial to existing Unitholders.

Where a dilution adjustment is exercised, it will affect the subscribing and redeeming investors by typically increasing the Net Asset Value per Unit of each Class when there are net inflows into the Sub-Fund and decreasing the Net Asset Value per Unit of each Class when there are net outflows. The swing pricing mechanism does not address the specific circumstances of each individual investor transaction. The Net Asset Value per Unit of each Class in the Sub-Fund will be calculated separately but any dilution adjustment will, in percentage terms, affect the Net Asset Value per Unit of each Class identically. As dilution relates to the inflows and outflows of money from the Sub-Fund as well as current market conditions, it is not possible to accurately predict whether dilution will occur at any future point in time.

Any performance fee will be charged on the basis of the un-swung NAV.

The aforementioned procedure applies to all Sub-Funds of the Fund as indicated in the Prospectus.

The volatility of the Net Asset Value of a Sub-Fund might not reflect the true portfolio performance (and therefore might deviate from the Sub-Fund's benchmark, where applicable) as a consequence of the application of swing pricing.

The decision to apply the swing pricing mechanism and the determination of its level shall be taken by the Management Company in accordance with its liquidity risk management framework and applicable regulatory requirements.
Management Company has a clear documented swing pricing policy, which governs the details of the swing pricing mechanism. The policy provides the Swing Pricing Governance Committee with the authority to enable Swing Tresholds to be updated at least on a quarterly basis or more frequently if it may be needed, for example, if there is deemed to have been a particular systemic market event during the period that has caused spreads or transaction costs to change materially. The Swing Pricing Governance Committee will also oversee the calculation of the Swing Factors. Swing factors are not published; however, upon request information can be communicated on an ad hoc basis to investors for a specific Valuation Day. While the aforementioned procedure applies to all Sub-Funds of the Fund as indicated in the Prospectus, only one of the following liquidity management tools may be applied on the same Valuation Day: redemption fee, swing pricing, dual pricing, or anti-dilution levy (i.e. “Anti-Dilution Tools” or “ADTs”).

7.4. Dual Pricing

The Management Company may, in the interest of the Unitholders and to mitigate dilution effects arising from subscription and redemption activity, may apply a dual pricing mechanism as a liquidity management tool.

Under this mechanism, the Management Company may determine, at each Valuation Day, separate Net Asset Values applicable to subscribing investors, calculated using the ask prices of the assets, and to redeeming investors, calculated using the bid prices of assets. In such case:

- The Net Asset Value applicable to subscriptions may be determined based on the value of the Fund's assets adjusted to reflect the costs associated with the acquisition of underlying investments. The costs of liquidity by which the Net Asset Value per unit is adjusted shall include the estimated explicit transaction costs (such as brokerage fees, trading levies, taxes and settlement fees) and, where appropriate to the Sub-Fund's investment strategy, estimated implicit transaction costs (such as bid-ask spreads and market impact of asset purchases), which shall be estimated on a best-effort basis;

- The Net Asset Value applicable to redemptions may be determined based on the value of the Fund's assets adjusted to reflect the costs associated with the disposal of underlying investments. The costs of liquidity by which the Net Asset Value per unit is adjusted shall include the estimated explicit transaction costs (such as brokerage fees, trading levies, taxes and settlement fees) and, where appropriate to the Sub-Fund's investment strategy, estimated implicit transaction costs (such as bid-ask spreads and market impact of asset purchases), which shall be estimated on a best-effort basis.

The decision to apply the dual pricing mechanism and the determination of its level shall be taken by the Management Company in accordance with its liquidity risk management framework and applicable regulatory requirements and is subject to regular review to ensure that it continues to provide fair and equitable outcomes for all Unitholders.

While the aforementioned procedure applies to all Sub-Funds of the Fund as indicated in the Prospectus, only one of the following liquidity management tools may be applied on the same Valuation Day: redemption fee, swing pricing, dual pricing, or anti-dilution levy (i.e. "Anti-Dilution Tool" or "ADT").

7.5. Anti-Dilution Levy

To protect the interests of Unitholders and to mitigate potential dilution effects of any of the Sub-Fund's Net Asset Value resulting from subscription and redemption activity, or from exceptional circumstances or periods of stressed market conditions, the Management Company may activate an anti-dilution levy (the "**ADL**").

The ADL is applied to subscription and/or redemption orders and paid into the assets of the relevant Sub-Fund. The purpose of the ADL is to ensure that the liquidity costs incurred by the Sub-Fund resulting from such transactions are borne by the Unitholders whose subscriptions or redemptions give rise to those costs, rather than by existing and/or remaining Unitholders.

The ADL shall reflect the estimated costs associated with the purchase or sale of assets required to meet subscription or redemption requests, including explicit transaction costs and, where appropriate, implicit transaction costs such as bid-ask spreads or market impact, which shall be estimated on a best effort basis.

The Management Company may apply the ADL where on any Valuation Day, the aggregate net subscriptions or redemptions orders of a certain Sub-Fund exceed two percent (2%) of the NAV of such Sub-Fund.

Where such threshold is exceeded:
- in the case of net subscriptions, the ADL may be charged to subscribing investors;
- in the case of net redemptions, the ADL may be deducted from the redemption proceeds payable to redeeming investors.

The dilution levy to be applied is not expected to exceed two percent (2%) of the subscription or redemption orders under normal market conditions. The ADL may be adjusted, including above this level, where necessary to reflect

higher estimated transaction costs, in particular during periods of reduced liquidity or increased market volatility, in order to ensure the fair treatment of Unitholders.

Any amount collected through the application of the ADL shall be accrued entirely by the relevant Sub-Fund.

The decision to apply an anti-dilution levy and the determination of its level shall be taken by the Management Company in accordance with its liquidity risk management framework and applicable regulatory requirements.

While the aforementioned procedure applies to all Sub-Funds of the Fund as indicated in the Prospectus, only one of the following liquidity management tools may be applied on the same Valuation Day: redemption fee, swing pricing, dual pricing, or anti-dilution levy (i.e. "Anti-Dilution Tool" or "ADT").

8. FUND CHARGES AND EXPENSES

The following charges and expenses are payable out of the assets of the Fund:

8.1 Management Fee

The Management Company will receive for each Class in each Sub-Fund a management fee (the "**Management Fee**") payable at the end of each month in arrears at an annual rate not exceeding the percentage amount indicated in the Appendix relevant to each Sub-Fund. This percentage amount will be calculated on a daily basis on the Net Asset Value of that day of the relevant Class over the period by reference to which the fee is calculated.

The Management Company shall pay, out of the Management Fee, the following fees and expenses:

- the fees and expenses due to the Investment Manager and any appointed Sub-Investment Manager;
- the fees and expenses due to the Distributors (*).

(*) Sales, redemption and conversion charges payable to Distributors are not included in the Management Fee.

The Management Company may arrange for such fees and expenses to be paid directly out of the assets comprising the Fund, subject however to such total fees and expenses and those payable to the Management Company not exceeding the maximum Management Fee.

The UCI Administrator may also receive from the Fund transaction-based fees as mentioned below, which will be payable in addition to the Management Fee.

8.2 Fees of the UCI Administrator

In consideration for its services, the UCI Administrator is entitled to receive out of the assets of the relevant Sub-Fund a fee (the "UCI Administrator Fee") payable at the end of each month in arrears at an annual rate not exceeding the percentage amount indicated in the Appendix relevant to each Sub-Fund. This percentage amount will be calculated on a daily basis on the Net Asset Value of that day of the relevant Class over the period by reference to which the fee is calculated.

8.3 Fees of the Depositary

In consideration for its services, the Depositary is entitled to receive out of the assets of the relevant Sub-Fund a fee (the "Depositary Fee") payable at the end of each month in arrears at an annual rate not exceeding the percentage amount indicated in the Appendix relevant to each Sub-Fund. This percentage amount will be calculated on a daily basis on the Net Asset Value of that day of the relevant Class over the period by reference to which the fee is calculated. The Depositary may also receive transaction-based fees as mentioned below.

8.4 Additional charges due by the Fund

The Fund will, in addition, bear the following costs, charges and expenses which shall be deducted from the assets comprising the Fund:

- all costs resulting from the establishment of the Fund and the cost resulting from the creation of additional Sub-Funds or Classes after the establishment of the Fund;

- all taxes which may be due on the assets and the incomes of the Fund;
- usual banking and brokerage fees due on transactions involving securities and other assets held in the portfolio of the Fund;

- fees charged by the Depositary and UCI Administrator on transactions made by the Investment Manager (transactions on the Fund's portfolio) or investors (transactions on the Fund's Units);

- any reasonable out-of-pocket expenses and reasonable disbursements incurred by the Depositary, the Management Company, the UCI Administrator;

- legal and other professional adviser expenses incurred by the Management Company, the Investment Manager and its delegates and the Depositary while acting in the interests of the Unitholders;

- the cost of preparing and/or filing and printing of the Management Regulations and all other documents concerning the Fund, including the Prospectus(es), and explanatory memoranda and any amendments or supplements thereto, with all authorities having jurisdiction over the Fund or the offering of Units or with any applicable stock exchanges;

- all costs charged by agents acting in relation to the distribution of Units in countries where the Units are distributed, which includes any appointed paying agent, tax agent, centralization agent, correspondent bank, etc.;

- the costs arising from the registration of the Fund with any authority including legal and translation expenses connected therewith;

- the cost of preparing, in such languages as are necessary for the benefit of the Unitholders, and distributing annual and semi-annual reports and such other reports or documents as may be required under the applicable laws or regulations;

- the cost of preparing and distributing notices to the Unitholders and any related publication expenses;

- the cost of publication of Unit prices and all other operating expenses, including the cost of buying and selling assets, interest, bank charges, postage, telephone and similar administrative and operating charges, including the printing costs of copies of the above mentioned documents, reports or notices;

- the costs linked to rating of the Fund by specialized agencies such as, but not limited to, Standard and Poor's, Morningstar and Lipper;

- the cost charged by the Management Company and third-party service providers/data vendors in relation to SFDR regulatory matters, management, risk and the compliance monitoring services;

- all costs related to any new regulations the Fund should comply with;
- lawyers', tax advisors' and Auditor's fees; and

- all administrative charges similar to those described above and all other expenses directly incurred in offering or distributing the Units.

The fees, costs, charges and expenses described above shall be deducted from the assets comprising the Sub-Funds to which they are attributable or, if they may not be attributable to one particular Sub-Fund, on a pro-rata basis to all Sub-Funds. In either case, all fees, costs, charges and expenses that are directly attributable to a particular Sub-Fund (or Class within a Sub-Fund) shall be charged to that Sub-Fund (or Class). If there is more than one Class within a Sub-Fund, fees, costs, charges and expenses which are directly attributable to a Sub-Fund (but not to a particular Class) shall be allocated between the Classes within the Sub-Fund pro rata to the Net Asset Value of the Sub-Fund attributable to each Class. Any fees, costs, charges and expenses not attributable to any particular Sub-Fund shall be allocated by the Board of Directors to all Sub-Funds (and their Classes) pro rata to the Net Asset Values of the Sub-Funds (and their Classes); provided that the Board of Directors shall have discretion to allocate any fees, costs, charges and expenses in a different manner to the foregoing which it considers fair to Unitholders generally. Non-recurring costs and expenses may be amortised over a period not exceeding five years. The liabilities of each Sub-Fund shall be segregated on a Sub-Fund by Sub-Fund basis with third party creditors having recourse only to the assets of the Sub-Fund concerned.

The costs and expenses of the formation of the Fund and the initial issue of its Units are being amortised over a period not exceeding five years. These expenses are borne by the Sub-Funds created at the launch of the Fund. In case where further Sub-Funds are created in the future, these Sub-Funds will bear, in principle, their own formation expenses. The Board of Directors may however decide for newly created Sub-Funds to participate in the payment of the initial formation expenses of the Fund and for existing Sub-Funds to participate in the formation expenses of newly created Sub-Funds in circumstances where this would appear to be more fair to the Sub-Funds concerned and their respective Unitholders. Any such decision of the Board of Directors will be reflected in the Prospectus which will be published upon the launch of the newly created Sub-Funds.

8.5 Soft commissions

The Investment Manager may enter into soft commissions arrangements with brokers under which certain business services are obtained and are paid for by the brokers out of the commissions they receive from transactions of the Fund. Consistent with obtaining best execution, brokerage commissions on portfolio transactions for the Fund may be directed by the Investment Manager to broker-dealers in recognition of research services furnished by them as well as for services rendered in the execution of orders by such broker-dealers.

The soft commission arrangements are subject to the following conditions: (i) the Investment Manager will act at all times in the best interest of the Fund and the Management Company when entering into soft commission arrangements; (ii) the research services provided will be in direct relationship to the activities of the Investment Manager; (iii) brokerage commissions on portfolio transactions for the Fund will be directed by the Investment Manager to broker-dealers that are entities and not to individuals; and (iv) the Investment Manager will provide reports to the Management Company with respect to soft commission arrangements including the nature of the services it receives.

9. DISTRIBUTION POLICY

The Board of Directors may issue distributing Units and non-distributing Units within the Classes of each Sub-Fund, as indicated in the Appendices to this Prospectus.

Non-distributing Units capitalize their entire earnings whereas distributing Units may pay dividends. The Board of Directors may declare from time to time, at such time and in relation to such periods as the Board of Directors may determine, distributions in the form of cash or Units as set forth hereinafter.

Unless otherwise specifically decided by the Board of Directors, distributions will be made in the form of cash. Upon specific decision by the Board of Directors, dividends will be reinvested in further Units within the same Class of the same Sub-Funds and investors will be advised of the details by dividend statement. No sales charge will be imposed on reinvestments of the dividends or other distributions.

No distribution may however be made if, as a result, the Net Asset Value of the Fund would fall below Euro 1,250,000.

Dividends not claimed within five years of their due date will lapse and revert to the relevant Class.

No interest shall be paid on a distribution declared by the Fund and kept by it at the disposal of its beneficiary.

10. MANAGEMENT, ADMINISTRATION AND DISTRIBUTION OF THE FUND

10.1 Management Company

The Fund is managed by Eurobank Fund Management Company (Luxembourg) S.A. (Eurobank FMC-LUX in short), a public limited company ("société anonyme") belonging to Eurobank S.A. group and organised under chapter 15 of the 2010 Law. Its initial share capital amounts to EUR 1,200,000. The assets of the Fund are segregated from those of the Management Company.

The Management Company was incorporated on 22 March 2006 for an unlimited period of time with the purpose of managing UCITS. The Management Company currently manages (TLF), (LF) and (LF) Fund of Funds. Its Articles of Incorporation were published in the Mémorial C of 10 April 2006 and amendments thereto were published in the Mémorial Cof 19 August 2006 and of 23 October 2012 and in the RESA on 9 March 2017.

The Management Company or its appointed agents may carry out administrative, management and marketing functions on behalf of the Fund and the Unitholders, including the purchase, sale and exchange of securities, and it may exercise all rights directly or indirectly related to the Fund's assets.

The Management Company will apply a RMP which enables it to monitor and measure at any time the risk of the positions taken by the Fund and their contribution to the overall risk profile of the portfolio. In particular, the Management Company will not rely exclusively or mechanically on credit ratings issued by credit rating agencies in the meaning of the article 3, paragraph 1, point b) of the EU regulation n° 1060/2009 of 16 September 2009 on credit rating agencies to assess the credit quality of the assets of the Fund.

The Management Company will employ a process for accurate and independent assessment of the value of OTC derivatives. It shall communicate to the CSSF regularly, in accordance with the detailed rules the latter shall define, in regard to the types of derivative instruments, the underlying risks, the quantitative limits and the methods which are chosen in order to estimate the risks associated with transactions in derivative instruments regarding each managed UCITS.

The remuneration policy of the Management Company is consistent with and promotes sound and effective risk management and does not encourage risk-taking which is inconsistent with the risk profile, rules or instruments of incorporation of the funds managed.

The remuneration policy reflects the Management Company's objectives for good corporate governance as well as sustained and long-term value creation for the Unitholders. The remuneration policy has been designed and implemented to:

- Support actively the achievement of the Management Company's strategy and objectives;
- Support the competitiveness of the Management Company in the markets it operates;
- Be able to attract, develop and retain high-performing and motivated employees; and
- Address any situations of conflicts of interest. For that purpose, the Management Company has implemented and maintains an adequate management of conflicts of interest policy.

Employees of the Management Company are offered a competitive and market-aligned remuneration package making fixed salaries a significant component of their total package. Moreover, the assessment of performance is set in a multi-year framework appropriate to the holding period recommended to the investors of the Fund in order to ensure that the assessment process is based on the longer-term performance of the Fund and its investment risks and that the actual payment of performance-based components of remuneration is spread over the same period.

The principles of the remuneration policy are reviewed on a regular basis and adapted to the evolving regulatory framework. The remuneration policy has been approved by the Board of Directors of the Management Company.

The details of the remuneration policy can be found on the website of the Management Company (www.eurobankfmc.lu). A paper copy of the remuneration policy will be made available free of charge upon request.

Further, the conflict of interest policy of the Management Company is available to investors on the website of the Management Company (www.eurobankfmc.lu). A paper copy of the conflict-of-interest policy will be made available free of charge upon request.

10.2 Investment Manager

The Board of Directors appointed Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme (the "**Investment Manager**" or "**Eurobank ASSET MANAGEMENT MFMC**") as investment manager to the Fund. The Investment Manager will, on a day-to-day basis and subject to the overall control and ultimate responsibility of the Board of Directors, purchase and sell securities and otherwise manage the assets of the Sub-Funds in accordance with the investment objective, policy and restrictions applicable to each Sub-Fund and may, with the approval of the Board of Directors, sub-delegate all or part of its functions hereunder, in which case this Prospectus will be amended.

Eurobank ASSET MANAGEMENT MFMC is a management company fully compliant with Directive 2009/65/EC belonging to Eurobank S.A. group, with registered office in Athens. Eurobank ASSET MANAGEMENT MFMC's purpose is the management of undertakings for collective investment, discretionary asset management services and investment advisory services according to art. 4(1&2) of the Greek law 4099/2012; it is submitted to the supervision of the Hellenic Capital Markets Commission ("HCMC"). Eurobank ASSET MANAGEMENT MFMC is also authorized by HCMC as an Alternative Investment Fund Manager according the Greek law 4209/2013 which has adopted the 2011/61/EU Directive.

The appointment of the Investment Manager was made pursuant to an Investment Management Agreement between the Management Company and the Investment Manager, for an unlimited period of time from the date of its signature. It may be terminated at any time by either party hereto upon three months notice thereof delivered by one to the other.

10.3 Depositary and Paying Agent

Eurobank Private Bank Luxembourg S.A. has been appointed depositary of the Fund's assets (the "Depositary").

The Depositary shall carry out the duties of a Luxembourg investment fund depositary. In particular, upon the instructions of the Management Company or the Investment Manager, it shall have settlement of all financial transactions executed.

The Depositary shall be entrusted with the following:
- safekeeping of the assets;
- oversight duties;
- cash flow monitoring,

pursuant to the 2010 Law, the CSSF Circular 16/644 and the agreement with the Depositary.

Under its oversight duties, the Depositary's responsibilities are to:

- ensure that the sale, issue, redemption, conversion and cancellation of Units of each Sub-Fund effected on behalf of the Fund or by the Management Company are carried out in accordance with the 2010 Law and the Management Regulations;

- ensure that the value of Units is calculated in accordance with the 2010 Law and the Management Regulations;

- carry out the instructions of the Management Company and the Investment Manager, unless they conflict with applicable law or the Management Regulations;

- ensure that in transactions involving the assets of the Fund, the consideration is remitted to it within the usual time limits provided in the Management Regulations; and

- ensure that dividends Payments are applied in accordance with the Management Regulations.

The Depositary is authorized to delegate its safekeeping duties under the 2010 Law. The list of delegates (including sub-delegates) is available on the website of the Management Company (www.eurobankfmc.lu) under "Funds' documentation"..

Investors are informed that the Depositary, the Management Company and certain delegates of the Depositary are part of the same group, which has certain operational advantages but may generate potential conflicts of interests. Further, potential conflicts of interest may arise from the provision by the Depositary and/or its affiliates of other services to the Fund and/ or the Management Company. For example, conflicts of interests may arise between the Depositary and the delegates of the Depositary where an appointed delegate is an affiliated group company which receives remuneration for another service it provides to the Fund and/ or the Management Company.

In order to address any situations of conflicts of interest, the Depositary has implemented and maintains a conflicts of interest policy, aiming namely at:

- Identifying and analysing potential situations of conflicts of interest;
- Recording, managing and monitoring situations of conflicts of interest.

In order to manage conflicts of interest situations, the Depositary put in place measures such as, but not limited to, maintaining separate legal entities, segregation of duties, separation of reporting lines or making sure that operations are carried out at arm's length. In cases where measures taken are not sufficient to ensure, with reasonable confidence, that risks of damage to the interests of the Unitholders will not be prevented, the Depositary shall inform the concerned Unitholders through disclosures in the Prospectus.

The up to date conflicts of interest policy referred to above may be obtained, free of charge and upon request, from the Depositary. Up-to-date information regarding the identity of the Depositary and its delegates and sub-delegates, the description of its duties and of conflicts of interest that may arise, the safekeeping functions delegated by the Depositary and any conflicts of interest that may arise from such a delegation are also made available to investors free of charge and upon request.

Any liability that the Depositary may incur with respect to any damage caused to the Management Company, the Unitholders or third parties as a result of the defective performance of its duties will be determined under the laws of the Grand Duchy of Luxembourg.

The Depositary may resign its appointment as Depositary at any time upon ninety (90) days' written notice delivered to the Management Company provided, however, that any termination is subject to the condition that a successor depositary assumes within two months the responsibilities and the functions of the Depositary under these Management Regulations and provided, further, that the duties of the Depositary hereunder shall continue thereafter for such period as may be necessary to allow for the transfer of all assets of the Fund to the successor depositary.

The Management Company has further appointed Eurobank Private Bank Luxembourg S.A. as paying agent of the Fund for Luxembourg, responsible for making dividends payments and payments of redemption proceeds.
Other local paying agents will be appointed for each country, in which the Fund is distributed by the Management Company.

The rights and duties of the Depositary in its functions as depositary and paying agent of the Fund are governed by a written Depositary and Paying Agent Agreement between the Depositary and the Management Company.

10.4 UCI Administrator

Eurobank Private Bank Luxembourg S.A. has further been appointed as UCI administrator (the "UCI Administrator") of the Fund.

The UCI Administrator activity may be split into three main functions: the registrar function, the NAV calculation and accounting function, and the client communication function.

In its capacity as UCI Administrator, Eurobank Private Bank Luxembourg S.A. is responsible for all administrative duties required by Luxembourg law and in particular for the book-keeping and calculation of the Net Asset Value and the client communication that comprises the production and delivery of the confidential documents intended for investors.

In its capacity as UCI Administrator, Eurobank Private Bank Luxembourg S.A. is also responsible for handling the processing of subscriptions for Units of the Fund, dealing with requests for redemption and conversion of Units of the Fund and accepting transfers of funds and safekeeping the register of Unitholders.

The appointment of the UCI Administrator was made pursuant to an UCI Administrator Agreement between the Management Company and the UCI Administrator, for an unlimited period of time from the date of its signature. It may be terminated at any time by either party hereto upon three months' notice thereof delivered by one to the other.

10.5 Distributors

The Board of Directors may conclude contractual arrangements with distributors to market and promote the Units of any of the Sub-Funds in various countries throughout the world. The Board of Directors may alternatively appoint in its discretion a global distributor. The global distributor or distributors may, subject to approval of the Board of Directors, conclude distribution agreements in relation to the Units with sub-distributors. The global distributor, the distributors and sub-distributors are referred to in this Prospectus as the "Distributors".

The Distributors may be involved in the collection of subscription, redemption and conversion orders and related payments on behalf of the Fund and may, subject to local law in countries where Units are offered and with the agreement of the respective Unitholders, provide a nominee service to investors purchasing Units through them. The Distributors, if any, may only provide such a nominee service to investors if they are (i) professionals of the financial sector and are located in a country belonging to the FATF or having adopted rules equivalent to those imposed by Luxembourg law in order to prevent the use of the financial system for the purpose of money laundering or (ii) professionals of the financial sector being a branch or qualifying subsidiary of an eligible intermediary referred under (i), provided that such eligible intermediary is, pursuant to its national legislation or by virtue of a statutory or professional obligation pursuant to a group policy, obliged to impose the same identification duties on its branches and subsidiaries situated abroad.

The Management Company draws the Unitholders' attention to the fact that any Unitholder will only be able to fully exercise his Unitholder rights directly against the Fund, if the Unitholder is registered himself and in his own name in the Unitholders' register of the Fund. In cases where a Unitholder invests in the Fund through an intermediary investing into the Fund in his own name but on behalf of the Unitholder, it may not always be possible for the Unitholder to exercise certain unitholder rights directly against the Fund. Unitholders are advised to take advice on their rights.

10.6 Auditors of the Fund and the Management Company

The Auditors of the Fund and the Management Company is KPMG Luxembourg, Société Coopérative.

11. APPLICABLE LAW AND JURISDICTION

The Management Regulations are governed by the laws of Luxembourg and any dispute arising between the Unitholders, the Management Company and the Depositary will be subject to the jurisdiction of the District Court of Luxembourg.

Notwithstanding the foregoing, the Management Company and the Depositary may, but shall not be obliged to, subject themselves and the Fund to the jurisdiction of the courts of the countries in which the Units of the Fund are offered and sold, with respect to claims by investors resident in such countries, and, with respect to matters relating to subscription and redemption by Unitholders resident in such countries, to the laws of such countries.

12. GOVERNING LANGUAGE

English shall be the governing language of the Management Regulations and the Prospectus.

13. TAX STATUS

13.1 The Fund

The following does not purport to deal with all of the tax consequences applicable to the Fund or to all categories of investors, some of whom may be subject to special rules. Unitholders and potential investors are advised to consult their professional advisers concerning possible taxation or other consequences of purchasing, holding, selling, converting or otherwise disposing of the Units under the laws of their country of incorporation, establishment, residence or domicile, and in the light of their particular circumstances.

The following statements on taxation are based on advice received by the Management Company regarding the law and practice in force at the date of this Prospectus. As is the case with any investment, there can be no guarantee that the tax position or proposed tax position prevailing at any time an investment is made in the Fund will endure indefinitely.

13.2 Taxation in Luxembourg

Under current law and practice, the Fund is not liable to any Luxembourg income tax, nor are dividends paid by the Fund liable to any Luxembourg withholding tax. However, the Fund is liable in Luxembourg to an annual tax (the "taxe d'abonnement") of 0.05 per cent, calculated and payable quarterly, on the aggregate Net Asset Value of the outstanding units of the Fund at the end of each quarter. This annual tax is however reduced to 0.01 per cent on the aggregate Net Asset Value of the units in the Classes reserved to institutional investors as well as in Sub-Funds that invest exclusively in certain short-term transferable debt securities and other instruments pursuant to the Grand-Ducal Regulation of 14 April 2004.

This rate is reduced to 0% for the portion of the assets of the Fund invested in other Luxembourg undertakings for collective investment already submitted to an annual tax. No stamp duty or other tax is payable in Luxembourg on the issue of Units in the Fund.

No tax is payable in Luxembourg on realized or unrealized capital appreciation of the assets of the Fund. Although the Fund's realized capital gains, whether short- or long-term, are not expected to become taxable in another country, Unitholders must be aware and recognize that such a possibility, though quite remote, is not totally excluded.

13.3 Unitholders

Under current legislation, Unitholders are not subject to any capital gains, income, withholding or inheritance taxes in Luxembourg except for those domiciled, resident or having a permanent establishment in Luxembourg.

Investors should consult their professional advisers on the possible tax or other consequences of buying, holding, transferring or selling the Fund's Units under the laws of their countries of citizenship, residence or domicile.

13.4 Foreign Account Tax Compliance Act (FATCA)

The “Foreign Account Tax Compliance Act” ("FATCA"), a portion of the 2010 “Hiring Incentives to Restore Employment Act”, became law in the United States in 2010. It requires financial institutions outside the US (“foreign financial institutions” or “FFIs”) to pass information about “Financial Accounts” held by “Specified US Persons”,

directly or indirectly, to the US tax authorities, the Internal Revenue Service ("IRS") on an annual basis. A 30% withholding tax is imposed on certain US source income of any FFI that fails to comply with this requirement.

On 28 March 2014, the Grand-Duchy of Luxembourg entered into a Model 1 Intergovernmental Agreement ("IGA") with the United States of America, which has been transposed into Luxembourg law by the law of 24 July 2015 ("FATCA law"). The Fund has to collect information aiming to identify its direct and indirect Unit holders or debt holders that are Specified US Persons, certain non-US entities with one or more Controlling Person(s) which are Specified US Persons, and Non-Participating FFIs (as defined in the IGA) for FATCA purposes ("reportable accounts"). Some information on reportable accounts (including nominative and financial information) may be annually reported by the Fund to the Luxembourg tax authorities which will exchange that information on an automatic basis with the Government of the United States of America.

As the Fund complies with the provisions of the Luxembourg IGA as transposed into Luxembourg law, it will not be subject to the 30% withholding tax with respect to its share of any such payments attributable to actual and deemed U.S. investments of the Fund.

To ensure the Fund's compliance with the FATCA Law in accordance with the foregoing, the Fund, the Management Company and/or the UCI Administrator, may:

a. request information or documentation, including W-8 tax forms, a Global Intermediary Identification Number, if applicable, or any other valid evidence of a Unit holder or debt holder's FATCA registration with the IRS or a corresponding exemption, in order to ascertain such Unit holder's FATCA status;

b. report information concerning a Unit holder or debt holder and his account holding in the Fund to the Luxembourg tax authorities if such account is deemed a US reportable account under the FATCA Law; and

c. deduct applicable US withholding taxes from certain payments made to a Unit holder by or on behalf of the Fund in accordance with FATCA and the FATCA Law.

Investors are encouraged to ask advice from professionals on the laws and regulations (in particular those relating to currency taxation and exchange controls) applicable to the subscription, acquisition, possession and sale of Shares in their place of origin, residence or domicile.

13.5 Common Reporting Standard ("CRS")

The OECD received a mandate by the G8/G20 countries to develop a global reporting standard to achieve a comprehensive and multilateral automatic exchange of information (AEOI) in the future on a global basis. The CRS has been incorporated in the amended Directive on Administrative Cooperation (DAC 2), adopted on 9 December 2014, and already transposed into Luxembourg law by the law of 18 December 2015.

The CRS will require Luxembourg Financial Institutions to identify their account holders (including in the case of an Investment Entity equity and debt holders) and establish if they are fiscally resident outside Luxembourg. In this respect, a Luxembourg Financial Institution will be required to obtain a self-certification to establish the CRS status and/or tax residence of its account holders at account opening.

Luxembourg Financial Institutions will need to perform their first reporting of financial account information for the year 2016 about account holders and (in certain cases) their Controlling Persons that are tax resident in a Reportable Jurisdiction (identified in a Grand Ducal Decree) to the Luxembourg tax authorities (Administration des contributions directes) by 30 June 2017. The Luxembourg tax authorities will automatically exchange this information with the competent foreign tax authorities by the end of September 2017.

<u>Data protection</u>

The European Directive (DAC 2) requires EU Financial Institutions to inform beforehand each reportable individual investor that certain information will be collected and reported and should provide him with all the information required under the Luxembourg law.

- In this respect, the Fund as Reporting Luxembourg Financial Institution will be responsible for the personal data processing.
- The personal data is intended to be used for the purpose of the CRS/DAC 2/FATCA.
- The data will likely be reported to the Luxembourg tax authorities and the relevant foreign tax authorities.
- For each information request sent to the individual equity or debt holder, the answer from the individual equity or debt holder will be mandatory. Failure to respond may result in incorrect or double reporting.
- Each reported individual equity or debt holder has the right to access the data/financial information reported to the Luxembourg tax authorities as well as to rectify those data.

In accordance with EU Regulation 2016/679 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (the "GDPR"), the following categories of personal data of Unitholders contained in any document provided by such Unitholders, may be collected, recorded, stored, adapted, transferred or otherwise processed and used (hereinafter "processed") by the Management Company acting as a "controller" in the meaning of the GDPR: identification data, contact data, professional data, administrative data, financial data and criminal data (e.g. criminal record).

By signing the subscription agreement, such data may be processed by the Management Company and/or its delegates for any of the following purposes:

- Performance of contractual duties and obligations which are necessary for operating the Fund including managing and administrating the Fund;
- Compliance with any applicable laws or regulatory obligation as for example with regards to anti-money laundering identification and CRS/DAC 2/FATCA;
- Existence of any other legitimate business interests pursued by the Management Company or a third party, except where such interests are overridden by the interests or fundamental rights of the Unitholders;
- Any other situation where the Unitholders has given consent to the processing of personal data.

To this end, personal data may be transferred to the Management Company, the UCI Administrator and its delegate (Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme), the national authorities, the Distributors in countries where the Fund is registered and any other future delegates appointed by the Management Company to support the Fund's activities.

The Management Company and/ or any of its delegates and service providers will not transfer personal data to a country outside of the EEA if this country does not offer an adequate level of data protection, thus not offer legal certainty.

The Management Company will not store personal data for a longer period than it is necessary for the purpose(s) it was collected. With regards to the definition of appropriate retention periods, the Management Company shall also comply with any obligations to retain information including legislations in relation to anti-money laundering, GDPR and tax laws and regulations.

The Unitholders have at any time the right to request from the Management Company access, rectification or erasure of their personal data or restriction of processing their personal data or to object to the processing of their personal data as well as the right to data portability.

Where processing is based on a consent, the Unitholders have the right to withdraw their consent at any time. In accordance with Article 77 of the GDPR, the Unitholders have the right to lodge a complaint with a supervisory authority in case of an infringement with the relevant law (e.g. CNPD in Luxembourg).

The Unitholder can exercise his rights by sending a request to Management Company.

Further details on the terms and conditions on the processing of data are available upon request and free of charge at the registered office of the Management Company.

14. ACCOUNTING YEAR

The accounts of the Fund are closed each year on 31st December.

15. UNITHOLDERS' INFORMATION

The Management Company publishes annually a detailed audited report on the Fund activities and on the management of the assets of the Fund expressed in euro; such report shall include, inter alia, the combined accounts relating to all the Sub-Funds, a detailed description of the assets of each Sub-Fund and a report from the Auditor. The Management Company may, in addition, publish individual audited reports of the activities and management of different Sub-Funds or different groups of Sub-Funds including a detailed description of the assets of those Sub-Funds only.

The Management Company further publishes semi-annual unaudited reports, including, inter alia, a description of the assets of each Sub-Fund and the number of Units issued and redeemed since the last publication.

The aforementioned documents will be made available to Unitholders within four months from the end of the fiscal year for the annual reports and two months for the semi-annual reports of the date thereof and copies may be obtained free of charge by any person at the registered offices of the UCI Administrator and the Management Company.

Any other financial information concerning the Fund or the Management Company, including the periodic calculation of the Net Asset Value per Unit of each Class within each Sub-Fund, the issue, redemption and conversion prices of the Units and any suspension of the valuation of Units will be made available at the registered office of the UCI Administrator.

All important communications to Unitholders will be disclosed through a notice published on the website of the Management Company at the following address: www.eurobankfmc.lu/-Notices-to-Unitholders-. If required in certain distribution countries, publications will also be made in a newspaper or via other means as required by law. In cases where it is required by the Luxembourg Law, publications will furthermore be made in at least one Luxembourg newspaper and in the RESA.

Unitholders have the right to complain free of charge in the official language or one of the official languages of the relevant country of distribution.

Unitholders have the possibility to lodge their complaints at the registered office of the Management Company (534, rue de Neudorf, L-2220 Luxembourg), the website of the Management Company (www.eurobankfmc.lu) and/or directly with their local distributors and/or paying agents of the relevant country of distribution.

16. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection during normal business hours at the office of the Management Company:

(1) The Prospectus and Key Investor Information Document (KID) (of which copies may be obtained at the registered office of the Management Company without cost);

(2) The Management Regulations (of which copies may be obtained at the registered office of the Management Company without cost);

(3) The Depositary and Paying Agent Agreement between the Management Company and Eurobank Private Bank Luxembourg S.A.;

(4) The UCI Administrator Agreement, between the Management Company and Eurobank Private Bank Luxembourg S.A.;

(5) The agreement between the Management Company and the Investment Manager;

(6) The agreements between the Investment Manager and the Sub-Investment Managers (if any);

(7) The Articles of Incorporation of the Management Company;

(8) An updated list of all funds under management of the Management Company;

(9) The conflicts of interest register of the Management Company.

APPENDICES

APPENDIX 1 – (LF) FUND OF FUNDS - EQUITY BLEND
(the "Sub-Fund")

The information contained in this Appendix should be read in conjunction with the full text of the Prospectus and the Management Regulations.

1. Reference Currency

Euro (EUR)

2. Investment objective and policy

The investment objective of the Sub-Fund is to invest its assets primarily in units of UCITS and/or other UCIs as described in art 41 (1) indent (e) of the 2010 Law and which mainly invest in equity securities.

Secondarily the Sub-Fund may invest in units of UCITS and/or other UCIs that invest in bank deposits and money market instruments and transferable debt securities.

Liquidities, financial derivative instruments and structured financial instruments may be used within the limits described in sections 3.1. and 4. of the Prospectus.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

3. Risk factors

The main risk factors specific to this Sub-Fund are the risk associated to investment in equity securities, i.e. market risk, currency risk and, when relevant, risks associated with the use of financial derivatives. These risks are further described in "Risk factors" Section of the Prospectus.

There is no guarantee that the investment-return objective will be achieved.

The calculation methodology for the global exposure is the commitment method.

4. Profile of investors

The Sub-Fund has a high-risk profile and is addressed to investors who want high return potentials through participating in a fund whose assets are invested in a diversified portfolio of units of various UCITS, and seek to benefit from their active management.

5. Initial offering period

The day of initial offering in the Sub-Fund will be on 18th September 2006. During this one-day period, subscriptions are accepted at a price of €1. Payments for subscriptions made during that day of initial offering must follow the rules laid down in section 6.2. point I of this prospectus.

During the initial offering period, a sales charge of up to 2% of the subscription amount could be applied.

6. Entity in charge of managing the Sub-Fund's assets

Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme

7. Classes of Units

There are currently 7 Classes of Units available in the Sub-Fund:

- Eurobank
- Eurobank I
- Eurobank (USD)
- Private Banking Class (USD)
- Postbank
- Private Banking Class
- Interamerican

The Classes have similar characteristics, with the exception that:

- Classes with the term "I" in their denomination are reserved to institutional investors and consequently benefit from a reduced "taxe d'abonnement";
- All above-mentioned Classes are denominated in Euro (EUR), with the exception of the Eurobank (USD) Class and the Private Banking Class (USD), which are denominated in U.S. Dollar (USD);
- the applicable maximum Management Fees and redemption charges differ from one Class to another as follows:

Class	Eurobank I	Eurobank	Eurobank (USD)	Postbank
Management Fee	0,9%	1,9%	1,9%	2,9%
Redemption charge	0,5%	1,5%	1,5%	2,5%

Class	Private Banking Class	Private Banking Class (USD)	Interamerican
Management Fee	1,9%	1,9%	1,9%
Redemption charge	0%	0%	1,5%

All Units within each Class shall have equal rights as to redemption and proceeds in a liquidation.

The Units in the Classes are all non-distributing Units (as defined in section 9 "Distribution policy" of this Prospectus).

8. Fees and expenses

Unitholder transaction expenses:

- Sales charge: Up to 3%
- Redemption charge: See above table
- Conversion charge: May not exceed the difference between the sale charge paid initially when buying units of the Class they leave and the sale charge applicable to the Class of which they become Unitholders.

Annual operating expenses

- Management Fee: See above table (*)
- UCI Administrator Fee: Up to 0,10% p.a.
- Depositary Fee: Up to 0,50% p.a.

(*) Management fees may be charged at both levels (the Sub-Fund and target UCITS/UCIs) but the aggregate amount of management fees on the portion of assets invested in target UCITS/UCIs will not exceed 4% p.a. of the net assets.

The Sub-Fund shall bear all other charges and expenses as detailed in section "Fund charges and expenses", which includes for example banking, brokerage and transaction based fees, auditors' fees, legal fees and taxes.

9. Liquidity Management Tools

To manage temporary constrained market and portfolio liquidity, the Sub-Fund may activate any of the available liquidity management tools in accordance with the requirements of Article 18a(2) of the UCITS Directive and the methodology established by the Management Company, as further described in the relevant sub-sections of this Prospectus.

10. ISIN codes

Eurobank (LF) Fund of Funds - Equity Blend	LU0272937516
Eurobank I (LF) Fund of Funds - Equity Blend	LU0272937862
Eurobank (USD) (LF) Fund of Funds - Equity Blend	LU0647577252
Postbank (LF) Fund of Funds - Equity Blend	LU0272939215
Private Banking Class (LF) Fund of Funds - Equity Blend	LU1102787212
Private Banking Class (USD) (LF) Fund of Funds - Equity Blend	LU1102787303
Interamerican (LF) Fund of Funds - Equity Blend	LU1923391467

APPENDIX 2 – (LF) FUND OF FUNDS - GLOBAL EMERGING MARKETS
(the "Sub-Fund")

The information contained in this Appendix should be read in conjunction with the full text of the Prospectus and the Management Regulations.

1. Reference Currency

Euro (EUR)

2. Investment objective and policy

The investment objective of the Sub-Fund is to invest its assets primarily in units of UCITS and/or other UCIs as described in art 41 (1) indent (e) of the 2010 Law which mainly invest in equity securities of companies incorporated, listed or traded in a) Emerging Markets, including the BRICs and b) Frontier Markets (see Note) and/or in equity securities of companies incorporated, listed or traded in any other exchange but which derive a significant portion of their revenues from those markets or are holding significant interest in such companies.

Secondarily, the Sub-Fund may invest in units of UCITS and/or other UCIs as above that mainly invest in equity securities or fixed income instruments of companies incorporated, listed or traded in any geographical area that includes Emerging and Frontier markets, as well.

Thus, for the purpose of the investment objective, the Sub-Fund may invest in units of UCITS and/or other UCIs as above that have a country or geographical reference that meet all or some of the above descriptions.

Additionally the Sub-Fund may invest in units of UCITS and/or other UCIs that invest in bank deposits and money market instruments, and transferable debt securities including convertibles.

Target UCIs may be open-ended Exchange Traded Funds (ETF's).

Investment exposure in Frontier Markets may not exceed 30% of the Sub-Fund's net assets.

In case where indirect investments through UCITS and UCIs are not possible or too costly, the Sub-Fund can directly invest in equity securities and other transferable securities of companies as described in the first two paragraphs, admitted to an Official Listing or dealt in on a Regulated Local and/or International Market. Such direct investments cannot exceed in aggregate 20% of the Sub-Fund's net assets.

In addition, the Sub-Fund may and will at times on a temporary basis invest up to 49% of its net assets in time deposits and other money market instruments such as T-Bills. Such allocation may be deemed necessary to protect the Sub-Fund's Unitholders from extreme market volatility, excessive drawdowns and may only be used exceptionally.

Liquidities, financial derivative instruments, structured financial instruments, may be used within the limits described in sections 3.1. and 4. of the Prospectus. For reasons of liquidity, financial derivatives of more developed equity markets may be used as proxies for hedging equity risk.

Note: Frontier Markets is an economic term which was originally used by International Finance Corporation in 1992. It is more often used to describe a subset of emerging markets (EMs), which have market capitalizations that are small and/or low annual turnover and/or market restrictions unsuitable for inclusion in the larger EM indexes but nonetheless have demonstrated a relative openness to and accessibility for foreign investors and are not under extreme economic and political instability, although such a risk may not be excluded.

Some indicative list of names of countries included in such definitions are: Argentina, Bahrain, Bangladesh, Botswana, Bulgaria, Côte d'Ivoire, Croatia, Cyprus, Estonia, Jordan, Kazakhstan, Kenya, Kuwait, Lebanon, Lithuania, Malta, Mauritius, Nigeria, Oman, Pakistan, Romania, Serbia, Slovakia, Slovenia, Sri Lanka, Trinidad and Tobago, Tunisia, Ukraine, Vietnam.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

3. Risk factors

The main risk factors specific to this Sub-Fund are the risk associated to investment in equity securities, i.e. market risk, currency risk, risks associated to investments in emerging markets and, when relevant, risks associated with the use of financial derivatives. These risks are further described in "Risk factors" Section of the Prospectus.

There is no guarantee that the investment-return objective will be achieved.

The calculation methodology for the global exposure is the commitment method.

4. Profile of investors

The Sub-Fund has a high-risk profile and is addressed to investors who want high return potentials through participating in a fund whose assets are invested in a diversified portfolio of units of various UCITS, and seek to benefit from their active management.

5. Entity in charge of managing the Sub-Fund's assets

Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme

6. Classes of Units

There are currently 7 Classes of Units available in the Sub-Fund:

- Eurobank
- Eurobank (USD)
- Interamerican
- Private Banking Class (USD)
- Eurobank I
- Postbank
- Private Banking Class

The Classes have similar characteristics, with the exception that:

- Classes with the term "I" in their denomination are reserved to institutional investors and consequently benefit from a reduced "taxe d'abonnement";
- all above-mentioned Classes are denominated in Euro (EUR), with the exception of the Eurobank (USD) Class and the Private Banking Class (USD), which are denominated in U.S. Dollar (USD);
- the applicable maximum Management Fees and redemption charges differ from one Class to another as follows:

Class	Eurobank I	Eurobank	Eurobank (USD)	Postbank	Interamerican	Private Banking Class
Management Fee	0,90%	1,90%	1,90%	2,90%	1,90%	1,90%
Redemption charge	0,5%	2%	2%	2,5%	2%	0%

All Units within each Class shall have equal rights as to redemption and proceeds in a liquidation. The Units in the Classes are all non-distributing Units (as defined in section 9 "Distribution policy" of this Prospectus).

7. Fees and expenses

Unitholder transaction expenses:

- Sales charge: Up to 3%

- Redemption charge: See above table

- Conversion charge: May not exceed the difference between the sale charge paid initially when buying units of the Class they leave and the sale charge applicable to the Class of which they become Unitholders.

Annual operating expenses

- Management Fee: See above table (*)

- UCI Administrator Fee: Up to 0,10% p.a.

- Depositary Fee: Up to 0,50% p.a.

(*) Management fees may be charged at both levels (the Sub-Fund and target UCITS/UCIs) but the aggregate amount of management fees on the portion of assets invested in target UCITS/UCIs will not exceed 4% p.a. of the net assets.

The Sub-Fund shall bear all other charges and expenses as detailed in section "Fund charges and expenses", which includes for example banking, brokerage and transaction based fees, auditors' fees, legal fees and taxes.

8. Liquidity Management Tools

To manage temporary constrained market and portfolio liquidity, the Sub-Fund may activate any of the available liquidity management tools in accordance with the requirements of Article 18a(2) of the UCITS Directive and the methodology established by the Management Company, as further described in the relevant sub-sections of this Prospectus.

9. ISIN codes

Eurobank (LF) Fund of Funds - Global Emerging Markets	LU0316846335
Eurobank I (LF) Fund of Funds - Global Emerging Markets	LU0316845873
Eurobank (USD) (LF) Fund of Funds - Global Emerging Markets	LU0647577500
Interamerican (LF) Fund of Funds - Global Emerging Markets	LU0336553804
Postbank (LF) Fund of Funds - Global Emerging Markets	LU0316846921
Private Banking Class (LF) Fund of Funds - Global Emerging Markets	LU1102787485
Private Banking Class (USD) (LF) Fund of Funds - Global Emerging Markets	LU1102787568

APPENDIX 3 – (LF) FUND OF FUNDS - BALANCED BLEND GLOBAL
(the "Sub-Fund")

The information contained in this Appendix should be read in conjunction with the full text of the Prospectus and the Management Regulations.

1. Reference Currency

Euro (EUR)

2. Investment objective and policy

The fund aims to provide a medium/long-term capital growth by providing a moderate, balanced investment exposure to various asset classes including equities, bonds, property, commodities and cash.

The Sub-Fund will invest its assets primarily in units of UCITS and/or other UCIs as described in art 41 (1) indent (e) of the 2010 Law including Exchange Traded Funds (ETF's) which mainly invest in a) equity securities and derivatives thereof, b) transferable debt securities and derivatives thereof, c) commodities through eligible instruments, and derivatives thereof and d) bank deposits and money market instruments with a broad and unrestricted geographic orientation.

In addition, the Sub-Fund may and will at times on a temporary basis invest up to 49% of its net assets in time deposits and other money market instruments such as T-Bills. Such allocation may be deemed necessary to protect the Sub-Fund's Unitholders from extreme market volatility, excessive drawdowns and may only be used exceptionally.

Liquidities, financial derivative instruments and structured financial instruments may be used within the limits described in sections 3.1. and 4. of the Prospectus.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

3. Risk factors

The main risk factors specific to this Sub-Fund are the risk associated to investments in equity securities, in property (REITS), in commodities and in fixed income securities, i.e. market risk, interest rate and credit risks, currency risk and, when relevant, risks associated with the use of financial derivatives. These risks are further described in "Risk factors" Section of the Prospectus.

There is no guarantee that the investment-return objective will be achieved.

The calculation methodology for the global exposure is the commitment method.

4. Profile of investors

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 (multi-manager) with various asset classes (multi-asset) and investment objectives, and aim to benefit from their active management.

5. Entity in charge of managing the Sub-Fund's assets

Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme

6. Classes of Units

There are currently 8 Classes of Units available in the Sub-Fund:

- Eurobank
- Eurobank I
- Eurobank (USD)
- Postbank
- - Interamerican
- Private Banking Class
- Private Banking Class (USD)

The Classes have similar characteristics, with the exception that:

- Classes with the term "I" in their denomination are reserved to institutional investors and consequently benefit from a reduced "taxe d'abonnement";
- All above-mentioned Classes are denominated in Euro (EUR), with the exception of the Eurobank (USD) Class and the Private Banking Class (USD), which are denominated in U.S. Dollar (USD);
- The applicable maximum Management Fees and redemption charge differ from one Class to another as follows:

Class	Eurobank I	Eurobank	Eurobank (USD)	Postbank	Private Banking Class	Private Banking Class (USD)	Interamerican
Management Fee	0,90%	1,90%	1,90%	2,90%	1,90%	1,90%	1,90%
Redemption charge	0,5%	1,5%	1,5%	2,5%	0%	0%	1,5%

All Units within each Class shall have equal rights as to redemption and proceeds in a liquidation.

The Units in the Classes are all non-distributing Units (as defined in section 9 "Distribution policy" of this Prospectus).

7. Fees and expenses

Unitholder transaction expenses:

- Sales charge: Up to 3%
- Redemption charge: See above table
- Conversion charge: May not exceed the difference between the sale charge paid initially when buying units of the Class they leave and the sale charge applicable to the Class of which they become Unitholders.

Annual operating expenses

- Management Fee: See above table (*)
- UCI Administrator Fee: Up to 0,10% p.a.
- Depositary Fee: Up to 0,50% p.a.

(*) Management fees may be charged at both levels (the Sub-Fund and target UCITS/UCIs) but the aggregate amount of management fees on the portion of assets invested in target UCITS/UCIs will not exceed 4% p.a. of the net assets.

The Sub-Fund shall bear all other charges and expenses as detailed in section "Fund charges and expenses", which includes for example banking, brokerage and transaction based fees, auditors' fees, legal fees and taxes.

8. Liquidity Management Tools

To manage temporary constrained market and portfolio liquidity, the Sub-Fund may activate any of the available liquidity management tools in accordance with the requirements of Article 18a(2) of the UCITS Directive and the methodology established by the Management Company, as further described in the relevant sub-sections of this Prospectus.

9. ISIN codes

Eurobank (LF) Fund of Funds - Balanced Blend Global	LU0347746173
Eurobank I (LF) Fund of Funds - Balanced Blend Global	LU0347746256
Eurobank (USD) (LF) Fund of Funds - Balanced Blend Global	LU0647577336
Postbank (LF) Fund of Funds - Balanced Blend Global	LU0347745878
Private Banking Class (LF) Fund of Funds - Balanced Blend Global	LU1102787642
Private Banking Class (USD) (LF) Fund of Funds - Balanced Blend Global	LU1102787725
Interamerican (LF) Fund of Funds - Balanced Blend Global	LU1199652253

APPENDIX 4 – (LF) FUND OF FUNDS - GLOBAL MEGATRENDS
(the "Sub-Fund")

The information contained in this Appendix should be read in conjunction with the full text of the Prospectus and the Management Regulations.

1. Reference Currency

Euro (EUR)

2. Investment objective and policy

This Sub-Fund promotes environmental and social characteristics and qualifies as product in accordance with Article 8 of SFDR.

The Sub-Fund will invest its assets primarily (at least 80%) in units of UCITS and/or other UCIs as described in art 41 (1) indent (e) of the 2010 Law including Exchange Traded Funds (ETF's) which mainly invest in equity securities and derivatives thereof and/or transferable debt securities and derivatives thereof that meet SFDR requirements of Article 8 or 9.

The Sub-Fund aims to provide a medium/long-term capital appreciation from total return by combining exposure in equity and/or debt securities of companies that appear to benefit from developments in fighting global warming, preserving scarce resources, food & water treatment and other activities under the broader theme "save Earth", changing demographics, health and wellness, disruption, technological innovation, mobility, automation, space exploration and/or other global trends. To achieve this, the Sub-Fund will follow a flexible allocation strategy.

The Sub-Fund may invest as per above in units of UCITS and/or other UCIs that themselves may be invested in Mainland China shares restricted to foreign investors such as China A shares or have exposure in emerging markets and/or derivatives.

Secondarily, the Sub-Fund may invest its assets in units of UCITS and/or other UCIs as described in art 41 (1) indent (e) of the 2010 Law including Exchange Traded Funds (ETF's) which mainly invest in bank deposits, money market instruments, short term bonds and/or any other equivalent investments; the UCITS that fall in this section do not have to be money market funds.

More information about the ESG investment methodology, its integration in the investment process, the selection criteria as well as the Investment Manager's ESG related policies can be found in the precontractual document in Appendix 4.1.

In addition, the Sub-Fund may and will at times on a temporary basis invest up to 49% of its net assets in time deposits and other money market instruments such as T-Bills, in adherence to the flexibility objective. Such allocation may be deemed necessary to protect the Sub-Fund's Unitholders from market volatility and excessive drawdown as part of the flexible allocation mandate.

Liquidities, financial derivative instruments and structured financial instruments may be used within the limits described in sections 3.1. and 4. of the Prospectus.

Any investment in short-term or liquid assets or in financial derivative instruments may not adhere to the aforementioned ESG investment methodology.

3. Risk factors

The main risk factors specific to this Sub-Fund are the risk associated to investments in equity and fixed income securities, i.e. market risk, interest rate and credit risks, currency risk, sustainability risks and, when relevant, risks associated with the use of financial derivatives. These risks are further described in "Risk factors" Section of the Prospectus.

There is no guarantee that the investment-return objective will be achieved.

The calculation methodology for the global exposure is the commitment method.

4. Profile of investors

The Sub-Fund has a medium-high 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 investment objectives, and aim to benefit from their active management.

5. Initial offering period

The day of initial offering in the Sub-Fund will be on 1st October 2014. During this one-day period, subscriptions are accepted at a price of €10**.** Payments for subscriptions made during that day of initial offering must follow the rules laid down in section 6.2. point I of this prospectus.

During the initial offering period, a sales charge of up to 2% of the subscription amount could be applied.

6. Entity in charge of managing the Sub-Fund's assets

Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme

7. Classes of Units

There are currently 7 Classes of Units available in the Sub-Fund:

- Eurobank
- Private Banking Class
- Eurobank I (USD)
- Private Banking Class (USD)
- Eurobank (USD)
- Postbank
- Interamerican

The Classes have similar characteristics, with the exception that:

- Classes with the term "I" in their denomination are reserved to institutional investors and consequently benefit from a reduced "taxe d'abonnement";
- All above-mentioned Classes are denominated in Euro (EUR) with the exception of the Classes which have the indication USD in parenthesis and are denominated in U.S. Dollar (USD);
- The applicable maximum Management Fees and redemption charge differ from one Class to another as follows:

Class	Eurobank	Private Banking Class	Eurobank I (USD)	Eurobank (USD)	Private Banking Class (USD)	Postbank	Interamerican
Management Fee	1,90%	1,90%	1.90%	1.90%	1,90%	2.90%	2.90%
Redemption charge	1,5%	0%	0.50%	0.90%	0%	2.50%	2.50%

All Units within each Class shall have equal rights as to redemption and proceeds in a liquidation.

The Units in the Classes are all non-distributing Units (as defined in section 9 "Distribution policy" of this Prospectus).

8. Fees and expenses

Unitholder transaction expenses:

- Sales charge: Up to 3%
- Redemption charge: See above table
- Conversion charge: May not exceed the difference between the sale charge paid initially when buying units of the Class they leave and the sale charge applicable to the Class of which they become Unitholders.

Annual operating expenses

- Management Fee: See above table (*)
- UCI Administrator Fee: Up to 0,10% p.a.
- Depositary Fee: Up to 0,50% p.a.

(*) Management fees may be charged at both levels (the Sub-Fund and target UCITS/UCIs) but the aggregate amount of management fees on the portion of assets invested in target UCITS/UCIs will not exceed 4% p.a. of the net assets.

The Sub-Fund shall bear all other charges and expenses as detailed in section "Fund charges and expenses", which includes for example banking, brokerage and transaction based fees, auditors' fees, legal fees and taxes.

9. Liquidity Management Tools

To manage temporary constrained market and portfolio liquidity, the Sub-Fund may activate any of the available liquidity management tools in accordance with the requirements of Article 18a(2) of the UCITS Directive and the methodology established by the Management Company, as further described in the relevant sub-sections of this Prospectus.

10. ISIN codes

Eurobank (LF) Fund of Funds - Global Megatrends	LU1102788962
Private Banking Class (LF) Fund of Funds - Global Megatrends	LU1102789184
Eurobank I (USD) (LF) Fund of Funds - Global Megatrends	LU2419966978
Eurobank (USD) (LF) Fund of Funds - Global Megatrends	LU4199671902
Private Banking Class (USD) (LF) Fund of Funds - Global Megatrends	LU2419967273
Postbank (LF) Fund of Funds - Global Megatrends	LU2419967356
Interamerican (LF) Fund of Funds - Global Megatrends	LU2419967430

Appendix 4.1

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: (LF) Fund of Funds – Global Megatrends **Legal entity identifier:** 213800OEFVENX6VEYV54

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 20% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

(LF) Fund of Funds – Global Megatrends (the "Sub-Fund") promotes E/S characteristics by investing at least 80% of its net assets in underlying funds that fit the megatrends thematic approach of the Sub-Fund, with a focus on themes such as "save Earth" (focus on preserving scarce resources, global warming, food & water treatment, etc), changing demographics, health & wellness and innovative technologies, among others.

The environmental and social characteristics promoted include:

1. A lower fossil fuel involvement as a contribution to save Earth from global warming
2. A positive contribution to the disruption of proliferation of controversial weapons
3. Adherence to and conducting business activities in accordance with the United Nations Global Compact (UNGC) and/or the OECD Guidelines for Multinational Enterprises

For the purpose of measuring the achievement of E/S characteristics described above particularly 1 & 2, the Sub-Fund will make ex-post comparisons with the indices selected for such purpose only, namely "MSCI All Country World index" and/or "Morningstar Global TME Index".

However, the Sub-Fund is actively managed and does not replicate any index for the purpose of attaining the promoted environmental or social characteristics.

The Sub-Fund does not seek to invest in sustainable investments as defined by the EU Taxonomy Regulation, i.e. the investments do not take into account the EU criteria for environmentally sustainable economic activities.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The Sub-Fund uses the following sustainability indicators in order to measure the attainment of the environmental or social characteristics promoted:

1. Level 2 exclusion criteria of the "Responsible Investment Policy" established by the Investment Manager:

ACTIVITY/CRITERIA	REVENUE THRESHOLD
FOSSIL FUELS	
Thermal coal extraction	>30%
Thermal coal power generation	>30%
Oil sands extraction	>30%
Shale energy extraction	>30%
Off-shore arctic oil & gas exploration	>20%
WEAPONS	
Involvement in Controversial Weapons (i.e. chemical and biological weapons, incendiary weapons, nuclear weapons)	>0%
Small Arms Civilian Customers (Assault Weapons)	>10%
COMPANIES and COUNTRIES	

Direct investment in companies in severe breach of UN Global Compact Principles on human rights, labor standards, environmental protection and anti-corruption	0%
Direct investment in countries subject to hard sanctions by Switzerland, the European Union and the US Office of Foreign Assets	0%

The Sub-Fund's investments in underlying funds that may fail to meet the Level 2 exclusion criteria are residual (equal or below 20% of the net assets of the Sub-Fund) as they are not aligned with the E/S characteristics promoted by the Sub-Fund.

2. The "Portfolio Corporate Sustainability Score": The Morningstar® "Portfolio Corporate Sustainability Score" is an asset-weighted average calculated by Morningstar.

The Sub-Fund aims at having a better Portfolio Corporate Sustainability Score compared to "MSCI All Country World index" and/or "Morningstar Global TME Index", selected for comparison purposes only.

According to the Morningstar methodology, a lower score is a better score as all ESG related scores are measures of a company's ESG material risk.

3. **The Morningstar "Sustainability Rating"**: Morningstar® assigns a "Sustainability Rating" by ranking all scored funds within a Morningstar "Global Category".

Percent Rank Rating Depiction

i. Top 10% High (5 globes)
ii. Next 22.5% Above Average (4 globes)
iii. Next 35% Average (3 globes)
iv. Next 22.5% Below Average (2 globe)
v. Bottom 10% Low (1 globe)

The Sub-Fund aims at a Morningstar Sustainability Rating of "Above Average"or better.

According to the Morningstar methodology, a fund with a high ESG risk relative to its Morningstar Global Category would receive 1 globe or Low rating (Bottom 10%) and a fund with low ESG risk would receive 5 globes or High rating (Top 10%).

4. **The "Low Carbon Designation™" as assigned by Morningstar:** The Morningstar® Low Carbon Designation™ is assigned to portfolios that have low carbon-risk scores and low levels of fossil fuel exposure.

To receive the designation, a fund must have a 12-month average Portfolio Carbon Risk Score below 10 and a 12-month average Fossil Fuel Involvement of less than 7% of its net assets.

The Sub-Fund retains a Low Carbon Designation™ assigned by Morningstar.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

The objectives of the Sustainable Investments that the Sub-Fund partially intends to make may indicatively include any individual or combination of the following: Environmental Objectives (i) climate risk mitigation, (ii) transition to a circular economy; Social Objectives (i) inclusive and sustainable communities - increased female executive representation, (ii) inclusive and sustainable communities - increased female representation on boards of directors and (iii) providing a decent working environment and culture.

As this financial product is a fund of funds, this is acknowledged during the fund selection process.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

The use of sustainable indicators as described above under "What environmental and/or social characteristics are promoted by this financial product?" seeks alignment with these guidelines and principles. Third party data is used to identify violators and prohibit relevant investments in these companies.

As this financial product is a fund of funds, this is acknowledged during the fund selection process with exclusion criteria.

How have the indicators for adverse impacts on sustainability factors been taken into account?

The indicators for adverse impacts on sustainability factors in Table 1 of Annex 1 and certain indicators, as determined by the Investment Manager, in Tables 2 and 3 of Annex 1 of SFDR have been taken into account as further described below. The Investment Manager either uses the metrics in the SFDR, or where this is not possible due to data limitations or other technical issues, it uses a representative proxy.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The portfolio exclusions as described above under "What environmental and/or social characteristics are promoted by this financial product?" seeks alignment with these guidelines and principles. Third party data is used to identify violators and prohibit relevant investments in these companies.
As this financial product is a fund of funds, this is acknowledged during the fund selection process.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

✖ Yes, the Sub-Fund considers select principal adverse impacts on sustainability factors through values and norms-based screening to implement exclusions. Indicators 10 and 14 in relation to violations of the UN Global Compact and controversial weapons from the EU SFDR Regulatory Technical Standards are used in respect of such screening.

The Sub-Fund also uses certain of the indicators as part of the "Do No Significant Harm" screen as detailed in the response to the question directly above to demonstrate that an investment qualifies as a Sustainable Investment.

☐ No

What investment strategy does this financial product follow?

The Sub-Fund follows a flexible allocation strategy. As such, it may differentiate its risk profile under different market conditions by changing the percentage of assets invested in equity and/or fixed income UCITS.

The Sub-Fund's investment process is based on thematic investments, primarily when investing with equity UCITS.

Within each theme, each target fund is weighted with the help of the internal fund selection and evaluation process that also takes into account ESG/sustainability scores from Sustainalytics as provided by Morningstar. When allocation in fixed-income UCITS is deemed necessary as part of the flexibility clause the Investment Manager will use mainly Article 8 & Article 9 UCITS funds with well demonstrated E/S characteristics. The later may not apply when selecting money market instruments and/or other short term liquidity UCITS.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

1. Exclusion criteria as per Level 2 of the Investment Manager's Responsible Investment Policy: only 20% of the net assets of the Sub-Fund may fail to meet such exclusion criteria.
2. The Sub-Fund's investments in each equity or fixed income underlying funds which are not categorised as either article 8 or 9 SFDR may not exceed 5% of its net assets.
3. The Sub-Fund's percentage of net assets with severe controversies may not exceed 1%. (weighted average of underlying funds' percent of AUM with "Severe Controversies" as measured by Morningstar).
4. The Sub-Fund aims to have a better "Portfolio Corporate Sustainability Score" in comparison with the indices selected for such purposes only (MSCI All Country World index and/or Morningstar Global TME Index).
5. The Sub-Fund's relevant Morningstar "Sustainability Rating" is aimed to be at least "above average".
6. The Sub-Fund aims to retain a "Low Carbon Designation™" assigned by Morningstar.
7. The Sub-Fund's aims to have a lower "Morningstar® Portfolio Fossil Fuel Involvement™" percentage compared to its Morningstar category or the more generic category if the former is not available.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

Not applicable

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

Being a fund of funds, the Sub-Fund does not have a direct relationship with the investee companies. However, it encourages the underlying funds' managers to engage with the corporates they invest in in adherence with the E/S characteristics promoted by the Sub-Fund.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

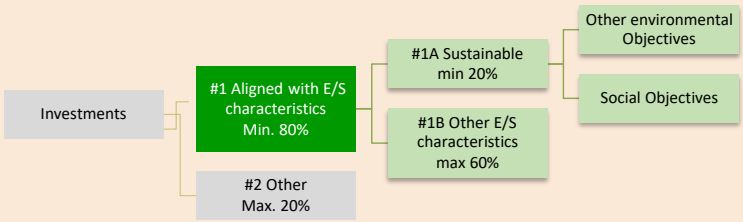
The Sub-Fund pursues a flexible allocation strategy. As such, it may differentiate its risk profile under different market conditions by changing the percentage of assets invested in equity and/or fixed income UCITS. However, the portfolio will be managed as a primarily equity risk portfolio.

The Sub-Fund's investment process is based on thematic investments, more applicable when investing with equity UCITS. Four main megatrends/themes have been identified, namely innovative technologies, demographics, health & wellbeing and save Earth. The Fund of Fund's portfolio will be allocated appropriately into those thematic groups.

The Sub-Fund invests at least 80% of its net assets in article 8 and article 9 SFDR UCITS aligned with the E/S characteristics promoted by the multi-thematic approach of the Sub-Fund (#1). The Sub-Fund may not invest more than 5% of its net assets in any UCITS that does not meet art. 8 or art. 9 SFDR requirements.

Due to the actively managed flexible allocation strategy followed by the Sub-Fund, the asset allocation may vary. However, the Sub-Fund will not invest more than 20% of its net assets in money market and/or other short term liquidity UCITS that are not aligned with the E/S characteristics promoted (#2 Other).

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product*?**

The Sub-Fund does not use derivatives to attain the environmental and social characteristics promoted.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to invest a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy. Therefore, the minimum percentage of environmentally sustainable investments aligned with the EU Taxonomy is 0% of the Sub-Fund's net assets.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

Yes:

In fossil gas In nuclear energy

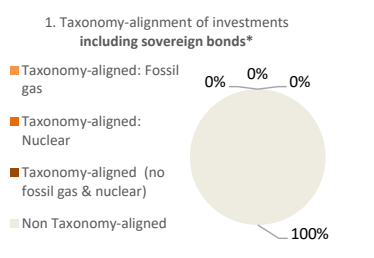
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

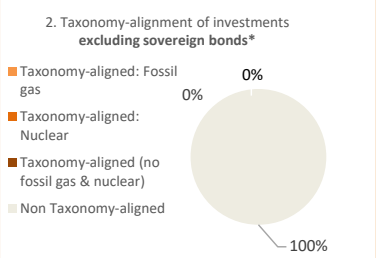
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective. **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

No ✖

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What is the minimum share of investments in transitional and enabling activities?

Not applicable

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund invests in economic activities that are environmentally sustainable but not aligned with the EU Taxonomy. For the environmental objective, there is a minimum proportion of 10% of the sustainable investments.

What is the minimum share of socially sustainable investments?

The Sub-Fund targets a minimum proportion of socially sustainable investments of 5%.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

This Sub-Fund promotes a predominant asset allocation in investments that are aligned with environmental and social characteristics (#1 Aligned with E/S characteristics). In addition, this Sub-Fund will invest into investments that are not considered aligned with the promoted characteristics (#2 Other). In line with the market positioning of this Sub-Fund, the purpose of these remaining investments is to provide investors with an exposure to non-ESG aligned investments while at the same time ensuring a predominant exposure to environmentally and socially aligned investments. Remaining investments can be used by the portfolio management for performance, diversification, liquidity and hedging purposes.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

No minimum environmental or social criteria are applied to these investments. However, such Other investments do respect the exclusion criteria set by the Investment Manager unless they are money market UCITS, cash, time deposits or equivalent financial instruments used for liquidity management.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

The reference index used for relative VaR computation is not consistent with the E/S characteristics promoted by the Sub-Fund.

In addition, the Sub-Fund aims at having a better Portfolio Corporate Sustainability Score than the indices "MSCI All Country World Index" and/or "Morningstar Global TME Index" (comparison ex post) in each relevant E/S characteristic.

However, the Sub-Fund is actively managed and does not replicate any index for the purpose of attaining the promoted environmental or social characteristics.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not applicable

- ***How does the designated index differ from a relevant broad market index?***

  Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:

http://www.eurobankam.gr/sites/default/files/global_megatrends_the_process_final_20_1_2022_0.pdf

http://www.eurobankam.gr/sites/default/files/downloads/responsible_investment_policy_final.pdf

APPENDIX 5 – (LF) FUND OF FUNDS - BALANCED BLEND US
(the "Sub-Fund")

The information contained in this Appendix should be read in conjunction with the full text of the Prospectus and the Management Regulations.

1. Reference Currency

Euro (EUR)

2. Investment objective and policy

The fund aims to provide 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 as described in art 41 (1) indent (e) of the 2010 Law including Exchange Traded Funds (ETF's) which mainly invest in a) equity securities and derivatives thereof, b) transferable debt securities and derivatives thereof c) commodities through eligible instruments, and derivatives thereof, and d) bank deposits and/or money market instruments. The fund is geographically oriented towards North American assets/markets.

In addition, the Sub-Fund may and will at times on a temporary basis invest up to 49% of its net assets in time deposits and other money market instruments such as T-Bills. Such allocation may be deemed necessary to protect the Sub-Fund's Unitholders from extreme market volatility, excessive drawdowns and may only be used exceptionally.

Liquidities, financial derivative instruments and structured financial instruments may be used within the limits described in sections 3.1. and 4. of the Prospectus.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

3. Risk factors

The main risk factors specific to this Sub-Fund are the risk associated to investments in equity securities, in property (REITS), in commodities and in fixed income securities, i.e. market risk, interest rate and credit risks, currency risk and, when relevant, risks associated with the use of financial derivatives. These risks are further described in "Risk factors" Section of the Prospectus.

There is no guarantee that the investment-return objective will be achieved.

The calculation methodology for the global exposure is the commitment method.

4. Profile of investors

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 (multi-manager) with various asset classes (multi-asset) and investment objectives, and aim to benefit from their active management.

5. Initial offering period

The day of initial offering in the Sub-Fund will be on 1st October 2014. During this one-day period, subscriptions are accepted at a price of €10. Payments for subscriptions made during that day of initial offering must follow the rules laid down in section 6.2. point I of this prospectus.

During the initial offering period, a sales charge of up to 2% of the subscription amount could be applied.

6. Entity in charge of managing the Sub-Fund's assets

Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme

7. Classes of Units

There are currently 4 Classes of Units available in the Sub-Fund:

- Eurobank
- Eurobank (USD)
- Private Banking Class (USD)
- Private Banking Class

The Classes have similar characteristics, with the exception that:

- All above-mentioned Classes are denominated in Euro (EUR), with the exception of the Eurobank (USD) Class and the Private Banking Class (USD), which are denominated in U.S. Dollar (USD);

- The applicable maximum Management Fees and redemption charge differ from one Class to another as follows:

Class	Eurobank	Eurobank (USD)	Private Banking Class	Private Banking Class (USD)
Management Fee	1,90%	1,90%	1,90%	1,90%
Redemption charge	1,5%	1,5%	0%	0%

All Units within each Class shall have equal rights as to redemption and proceeds in a liquidation.

The Units in the Classes are all non-distributing Units (as defined in section 9 "Distribution policy" of this Prospectus).

8. Fees and expenses

Unitholder transaction expenses:

- Sales charge: Up to 3%
- Redemption charge: See above table
- Conversion charge: May not exceed the difference between the sale charge paid initially when buying units of the Class they leave and the sale charge applicable to the Class of which they become Unitholders.

Annual operating expenses

- Management Fee: See above table (*)
- UCI Administrator Fee: Up to 0,10% p.a.
- Depositary Fee: Up to 0,50% p.a.

(*) Management fees may be charged at both levels (the Sub-Fund and target UCITS/UCIs) but the aggregate amount of management fees on the portion of assets invested in target UCITS/UCIs will not exceed 4% p.a. of the net assets.

The Sub-Fund shall bear all other charges and expenses as detailed in section “Fund charges and expenses”, which includes for example banking, brokerage and transaction based fees, auditors’ fees, legal fees and taxes.

9. Liquidity Management Tools

To manage temporary constrained market and portfolio liquidity, the Sub-Fund may activate any of the available liquidity management tools in accordance with the requirements of Article 18a(2) of the UCITS Directive and the methodology established by the Management Company, as further described in the relevant sub-sections of this Prospectus.

10. ISIN codes

Eurobank (LF) Fund of Funds - Balanced Blend US	LU1102789267
Eurobank (USD) (LF) Fund of Funds - Balanced Blend US	LU1102789424
Private Banking Class (LF) Fund of Funds - Balanced Blend US	LU1102789697
Private Banking Class (USD) (LF) Fund of Funds - Balanced Blend US	LU1102789770

APPENDIX 6 – (LF) FUND OF FUNDS - NEXT GEN FOCUS
(the "Sub-Fund")

The information contained in this Appendix should be read in conjunction with the full text of the Prospectus and the Management Regulations.

1. Reference Currency

Euro (EUR)

2. Investment objective and policy

This Sub-Fund promotes environmental and social characteristics and qualifies as product in accordance with Article 8 of SFDR.

The Sub-Fund aims to provide a medium/long-term capital growth by combining total return with a focus on environmental, social and governance (ESG) factors. To achieve this, the Sub-Fund will follow a flexible allocation strategy.

The Sub-Fund will invest at least 80% of its assets in units of UCITS and/or other UCIs as described in art 41 (1) indent (e) of the 2010 Law including Exchange Traded Funds (ETF's) which mainly invest in equity securities and derivatives thereof and/or transferable debt securities and derivatives thereof that meet the Investment Manager's ESG/Sustainability criteria such as scores and/or ratings established and/or provided by internationally accredited agencies and providers such as Morningstar or Bloomberg indicatively but not exclusively.
For that purpose, an investable universe of suitable UCITS and/or other UCIs is in place and updated at least annually (annual review). If at any time an active investment fails to meet the latest review criteria, a justification report will be submitted to the Investment Manager's relevant investment committee. Such investments will not exceed in aggregate 10% of the Sub-Fund's assets.

The annual review for the creation of the investable universe is a decision support function and does not imply or provoke any immediate portfolio action.

More information about the ESG investment methodology, its integration in the investment process, the selection criteria as well as the Investment Manager's ESG related policies can be found in the precontractual document in Appendix 6.1.
Secondarily, the Sub-Fund may invest its assets in units of UCITS and/or other UCIs as described in art 41 (1) indent (e) of the 2010 Law including Exchange Traded Funds (ETF's) which mainly invest in bank deposits, money market instruments, short term bonds and/or any other equivalent investments; the UCITS that fall in this section do not have to be money market funds.

In addition, the Sub-Fund may and will at times on a temporary basis invest up to 49% of its net assets in time deposits and other money market instruments such as T-Bills in adherence to the flexibility objective. Such allocation may be deemed necessary to protect the Sub-Fund's Unitholders from market volatility and excessive drawdown as part of the flexible allocation mandate.

Any investment in short-term or liquid assets does not have to meet the aforementioned ESG/Sustainability criteria.

Liquidities, financial derivative instruments and structured financial instruments may be used within the limits described in sections 3.1. and 4. of the Prospectus. Any investment in short-term or liquid assets or in financial derivative instruments may not adhere to the aforementioned ESG investment methodology.

3. Risk factors

The main risk factors specific to this Sub-Fund are the risk associated to investment in equity and fixed income securities, i.e. market risk, interest rate and credit risks, currency risks, sustainability risks and, when relevant, risks associated with the use of financial derivatives. These risks are further described in the "Risk factors" section of the Prospectus.

There is no guarantee that the investment-return objective will be achieved.

The calculation methodology for the global exposure is the commitment method.

4. Profile of investors

The Sub-Fund has a medium-high risk profile and is addressed to investors who want high return potentials through participating in a fund whose assets are invested in a diversified portfolio of units of various UCITS and/or other UCIs as described in art 41 (1) indent (e) of the 2010 Law and seek to benefit from their active management.

5. Initial offering period

The day of initial offering in the Sub-Fund will be on 22 June 2010. During this one-day period, subscriptions are accepted at a price of € 10. Payments for subscriptions made during that day of initial offering must follow the rules laid down in section 6.2. point I of this prospectus.

During the initial offering period, a sales charge of up to 2% of the subscription amount could be applied.

6. Entity in charge of managing the Sub-Fund's assets

Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme

7. Classes of Units

There are currently 10 Classes of Units available in the Sub-Fund:

- Eurobank	- Eurobank I	- Postbank	- Interamerican	- Private Banking Class
- Eurobank (USD)	- Eurobank I (USD)	- Postbank (USD)	- Interamerican (USD)	Private Banking Class (USD)

The Classes have similar characteristics, with the exception that:

- Classes with the term "I" in their denomination are reserved to institutional investors and consequently benefit from a reduced "taxe d'abonnement";
- All above-mentioned Classes are denominated in Euro (EUR), with the exception of the Classes which have the indication USD in parenthesis and are denominated in U.S. Dollar (USD);
- the applicable maximum Management Fees and redemption charges differ from one Class to another as follows:

Class	Eurobank I	Eurobank	Postbank	Interamerican	Private Banking Class
Management Fee	1,90%	2,90%	2,90%	2,90%	2,90%
Redemption charge	0,5%	1,5%	2,5%	2,5%	0%

Class	Eurobank I (USD)	Eurobank (USD)	Postbank (USD)	Interamerican (USD)	Private Banking Class (USD)
Management Fee	1,90%	2,90%	2,90%	2,90%	2,90%
Redemption charge	0,5%	1,5%	2,5%	2,5%	0%

All Units within each Class shall have equal rights as to redemption and proceeds in a liquidation.

The Units in the Classes are all non-distributing Units (as defined in section 9 "Distribution policy" of this Prospectus).

8. Fees and expenses

Unitholder transaction expenses:

- Sales charge: Up to 4%
- Redemption charge: See above table
- Conversion charge: May not exceed the difference between the sale charge paid initially when buying units of the Class they leave and the sale charge applicable to the Class of which they become Unitholders.

Annual operating expenses

- Management Fee: See above table (*)
- UCI Administrator Fee: Up to 0,10% p.a.
- Depositary Fee: Up to 0,50% p.a.

(*) Management fees may be charged at both levels (the Sub-Fund and target UCITS/UCIs) but the aggregate amount of management fees on the portion of assets invested in target UCITS/UCIs will not exceed 4% p.a. of the net assets.

The Sub-Fund shall bear all other charges and expenses as detailed in section "Fund charges and expenses", which includes for example banking, brokerage and transaction based fees, auditors' fees, legal fees and taxes.

9. Liquidity Management Tools

To manage temporary constrained market and portfolio liquidity, the Sub-Fund may activate any of the available liquidity management tools in accordance with the requirements of Article 18a(2) of the UCITS Directive and the methodology established by the Management Company, as further described in the relevant sub-sections of this Prospectus.

10. ISIN codes

Eurobank (LF) Fund of Funds - Next Gen Focus	LU0517847660
Eurobank (USD) (LF) Fund of Funds - Next Gen Focus	LU0517848049
Eurobank I (LF) Fund of Funds - Next Gen Focus	LU0517848395
Eurobank I (USD) (LF) Fund of Funds - Next Gen Focus	LU0517848551
Postbank (LF) Fund of Funds - Next Gen Focus	LU0517849104
Postbank (USD) (LF) Fund of Funds - Next Gen Focus	LU0517849369
Interamerican (LF) Fund of Funds - Next Gen Focus	LU0517850029
Interamerican (USD) (LF) Fund of Funds - Next Gen Focus	LU0517850375
Private Banking Class (LF) Fund of Funds - Next Gen Focus	LU1102787998
Private Banking Class (USD) (LF) Fund of Funds - Next Gen Focus	LU1102788020

Appendix 6.1

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: (LF) Fund of Funds – Next Gen Focus

Legal entity identifier: 213800VBMFPJQOJJJ983

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 25% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

(LF) Fund of Funds – Next Gen Focus (the "Sub-Fund") investment strategy combines total return with a focus on environmental, social and governance (ESG) factors, ensuring a tilt to responsible investing. The Sub-Fund follows a thematic approch to investments. To achieve this, the Sub-Fund will follow a flexible allocation strategy and invest at least 80% of its net assets in underlying funds that meet the E/S characteristics promoted by the Sub-Fund.

The environmental and social characteristics promoted include:

1. A lower fossil fuel involvement as a contribution to save Earth from global warming
2. A positive contribution to the disruption of proliferation of controversial weapons
3. Adherence to and conducting business activities in accordance with the United Nations Global Compact (UNGC) and/or the OECD Guidelines for Multinational Enterprises

For the purpose of measuring the achievement of E/S characteristics described above particularly 1 & 2, the Sub-Fund will make ex-post comparisons with the indices selected for such purpose only, namely "MSCI All Country World index" and/or "Morningstar Global TME Index".

However, the Sub-Fund is actively managed and does not replicate any index for the purpose of attaining the promoted environmental or social characteristics.

The Sub-Fund does not seek to invest in sustainable investments as defined by the EU Taxonomy Regulation, i.e. the investments do not take into account the EU criteria for environmentally sustainable economic activities.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Sub-Fund uses the following sustainability indicators in order to measure the attainment of the environmental or social characteristics promoted:

1. Level 2 exclusion criteria of the "Responsible Investment Policy" established by the Investment Manager:

ACTIVITY/CRITERIA	REVENUE THRESHOLD
FOSSIL FUELS	
Thermal coal extraction	>30%
Thermal coal power generation	>30%
Oil sands extraction	>30%
Shale energy extraction	>30%
Off-shore arctic oil & gas exploration	>20%
WEAPONS	
Involvement in Controversial Weapons (i.e. chemical and biological weapons, incendiary weapons, nuclear weapons)	>0%
Small Arms Civilian Customers (Assault Weapons)	>10%
COMPANIES and COUNTRIES	

Direct investment in companies in severe breach of UN Global Compact Principles on human rights, labor standards, environmental protection and anti-corruption	0%
Direct investment in countries subject to hard sanctions by Switzerland, the European Union and the US Office of Foreign Assets	0%

The Sub-Fund's investments in underlying funds that may fail to meet the Level 2 exclusion criteria are residual (i.e. equal or below 20% of the net assets of the Sub-Fund) as they are not aligned with the E/S characteristics promoted by the Sub-Fund.

2. The "Portfolio Corporate Sustainability Score": The Morningstar® "Portfolio Corporate Sustainability Score" is an asset-weighted average calculated by Morningstar.

The Sub-Fund aims at having a betterPortfolio Corporate Sustainability Score compared to "MSCI All Country World index" and/or "Morningstar Global TME Index", selected for comparison purposes only.

According to the Morningstar methodology, a lower score is a better score as all ESG related scores are measures of a company's ESG material risk.

3. **The Morningstar "Sustainability Rating"**: Morningstar® assigns a "Sustainability Rating" by ranking all scored funds within a Morningstar "Global Category".

Percent Rank Rating Depiction

i. Top 10% High (5 globes)
ii. Next 22.5% Above Average (4 globes)
iii. Next 35% Average (3 globes)
iv. Next 22.5% Below Average (2 globe)
v. Bottom 10% Low (1 globe)

The Sub-Fund aims at a Morningstar Sustainability Rating of "Above Average"or better.

According to the Morningstar methodology, a fund with a high ESG risk relative to its Morningstar Global Category would receive 1 globe or Low rating (Bottom 10%) and a fund with low ESG risk would receive 5 globes or High rating (Top 10%).

4. **The "Low Carbon Designation™" as assigned by Morningstar:** The Morningstar® Low Carbon Designation™ is assigned to portfolios that have low carbon-risk scores and low levels of fossil fuel exposure.

To receive the designation, a fund must have a 12-month average Portfolio Carbon Risk Score below 10 and a 12-month average Fossil Fuel Involvement of less than 7% of its net assets.

The Sub-Fund retains a Low Carbon Designation™ assigned by Morningstar.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

The objectives of the Sustainable Investments that the Sub-Fund partially intends to make may indicatively include any individual or combination of the following: Environmental Objectives (i) climate risk mitigation, (ii) transition to a circular economy; Social Objectives (i) inclusive and sustainable communities - increased female executive representation, (ii) inclusive and sustainable communities - increased female representation on boards of directors and (iii) providing a decent working environment and culture.

As this financial product is a fund of funds, this is acknowledged during the fund selection process.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

The use of sustainable indicators as described above under "What environmental and/or social characteristics are promoted by this financial product?" seeks alignment with these guidelines and principles. Third party data is used to identify violators and prohibit relevant investments in these companies.

As this financial product is a fund of funds, this is acknowledged during the fund selection process with exclusion criteria.

How have the indicators for adverse impacts on sustainability factors been taken into account?

The indicators for adverse impacts on sustainability factors in Table 1 of Annex 1 and certain indicators, as determined by the Investment Manager, in Tables 2 and 3 of Annex 1 of the EU SFDR Regulatory Technical Standards have been taken into account as further described below. The Investment Manager either uses the metrics in the EU SFDR Regulatory Technical Standards, or where this is not possible due to data limitations or other technical issues, it uses a representative proxy.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The portfolio exclusions as described above under "What environmental and/or social characteristics are promoted by this financial product?" seeks alignment with these guidelines and principles. Third party data is used to identify violators and prohibit relevant investments in these companies.
As this financial product is a fund of funds, this is acknowledged during the fund selection process.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes, the Sub-Fund considers select principal adverse impacts on sustainability factors through values and norms-based screening to implement exclusions. Indicators 10 and 14 in relation to violations of the UN Global Compact and controversial weapons from the EU SFDR Regulatory Technical Standards are used in respect of such screening.

The Sub-Fund also uses certain of the indicators as part of the "Do No Significant Harm" screen as detailed in the response to the question directly above to demonstrate that an investment qualifies as a Sustainable Investment.

☐ No

What investment strategy does this financial product follow?

The Sub-Fund follows a flexible allocation strategy. As such, it may differentiate its risk profile under different market conditions by changing the percentage of assets invested in equity and/or fixed income UCITS.

The Sub-Fund's investment process is based on E/S integration, primarily when investing in underlying funds that have a pure equity, fixed income/bond or flexible allocation strategies.

Each target fund is weighted with the help of the internal fund selection and evaluation process that also takes into account ESG/sustainability scores from Sustainalytics as provided by Morningstar. When allocation in fixed-income UCITS is deemed necessary as part of the flexibility clause the Investment Manager will use mainly Article 8 & Article 9 UCITS funds with well demonstrated E/S

characteristics. The later may not apply when selecting money market instruments and/or other short term liquidity UCITS.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

1. Exclusion criteria as per Level 2 of the Investment Manager's Responsible Investment Policy: only 20% of the net assets of the Sub-Fund may fail to meet such exclusion criteria.
2. The Sub-Fund's investments in each equity or fixed income underlying funds which are not categorised as either article 8 or 9 SFDR may not exceed 5% of its net assets.
3. The Sub-Fund invests only in underlying funds that rank on the top 60% of the "Portfolio Corporate Sustainability Score", within their assigned peer group:
    a. Underying funds that have a pure equity strategy are divided in suitable major groups: i.e. global, thematic, US/North America, Europe, etc;
    b. Underlying funds that have a fixed/income or bond strategy are divided among 2 groups: aggregate, corporate;
    c. Underlying funds that have a flexible allocation strategy (one group).
4. The Sub-Fund's percentage of net assets with severe controversies may not exceed 1%. (weighted average of underlying funds' percent of AUM with "Severe Controversies" as measured by Morningstar).
5. The Sub-Fund's relevant Morningstar "Sustainability Rating" is aimed to be at least "above average".
6. The Sub-Fund aims to retain a "Low Carbon Designation™" assigned by Morningstar.
7. The Sub-Fund's aims to have a lower "Morningstar® Portfolio Fossil Fuel Involvement™" percentage compared to its Morningstar category or a more generic category if the former is not available.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

Not applicable.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

Being a fund of funds, the Sub-Fund does not have a direct relationship with the investee companies. However, it encourages the underlying funds' managers to engage with the corporates they invest in in adherence with the E/S characteristics promoted by the Sub-Fund.

Asset allocation describes the share of investments in specific assets.

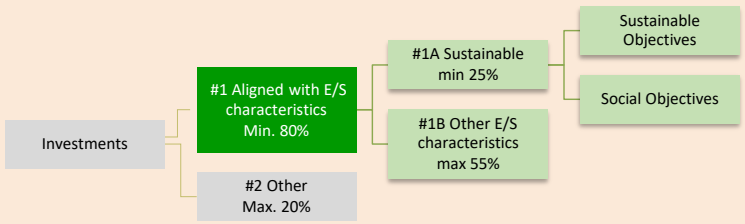
What is the asset allocation planned for this financial product?

The Sub-Fund pursues a flexible allocation strategy. As such, it may differentiate its risk profile under different market conditions by changing the percentage of assets invested in equity and/or fixed income UCITS.

The Sub-Fund invests at least 80% of its net assets in article 8 and article 9 SFDR UCITS aligned with the E/S characteristics promoted by the ESG approach of the Sub-Fund (#1). The Sub-Fund may not invest more than 5% of its net assets in any UCITS that does not meet art. 8 or art. 9 SFDR requirements.

Due to the actively managed flexible allocation strategy followed by the Sub-Fund, the asset allocation may vary. However, the Sub-Fund will not invest more than 20% of its net assets in money market and/or other short term liquidity UCITS that are not aligned with the ESG characteristics promoted (#2 Other).

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product*?**

The Sub-Fund does not use derivatives to attain the environmental and social characteristics promoted.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management

The Sub-Fund does not commit to invest a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy. Therefore, the minimum percentage of environmentally sustainable investments aligned with the EU Taxonomy is 0% of the Sub-Fund's net assets.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[2]?

☐ Yes:

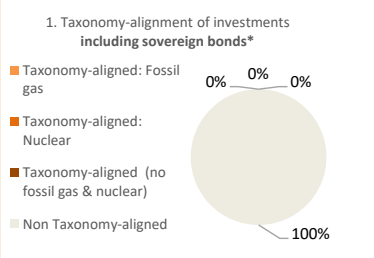
☐ In fossil gas ☐ In nuclear energy

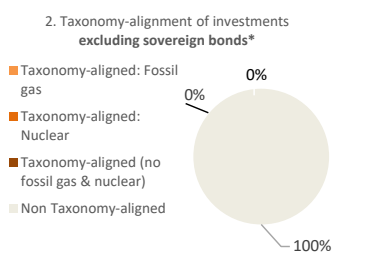
☒ No

[2] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective. **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What is the minimum share of investments in transitional and enabling activities?
Not applicable

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund invests in economic activities that are environmentally sustainable but not aligned with the EU Taxonomy. For the environmental objective, there is a minimum proportion of 10% of the sustainable investments.

What is the minimum share of socially sustainable investments?

The Sub-Fund targets a minimum proportion of socially sustainable investments of 5%.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

This Sub-Fund promotes a predominant asset allocation in investments that are aligned with environmental and social characteristics (#1 Aligned with E/S characteristics). In addition, this Sub-Fund will invest into investments that are not considered aligned with the promoted characteristics (#2 Other). In line with the market positioning of this Sub-Fund, the purpose of these remaining investments is to provide investors with an exposure to non-ESG aligned investments while at the same time ensuring a predominant exposure to environmentally and socially aligned investments. Remaining investments can be used by the portfolio management for performance, diversification, liquidity and hedging purposes.
No minimum environmental or social criteria are applied to these investments. However, such Other investments do respect the exclusion criteria set by the Investment Manager unless they are money market UCITS, cash, time deposits or equivalent financial instruments used for liquidity management.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

The reference index used for relative VaR computation is not consistent with the E/S characteristics promoted by the Sub-Fund.

In addition, the Sub-Fund aims at having a better Portfolio Corporate Sustainability Score than the indices "MSCI All Country World Index" and/or "Morningstar Global TME Index" (comparison ex post) in each relevant E/S characteristic.

However, the Sub-Fund is actively managed and does not replicate any index for the purpose of attaining the promoted environmental or social characteristics.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not applicable

- ***How does the designated index differ from a relevant broad market index?***

  Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website: http://www.eurobankam.gr/sites/default/files/esg_focus_investment_process_f.pdf

http://www.eurobankam.gr/sites/default/files/downloads/responsible_investment_policy_final.pdf

APPENDIX 7 – (LF) FUND OF FUNDS – GLOBAL LOW
(the "Sub-Fund")

The information contained in this Appendix should be read in conjunction with the full text of the Prospectus and the Management Regulations.

1. Reference Currency

Euro (EUR)

2. Investment objective and policy

The fund aims to provide a medium/long-term capital growth by providing a conservative, balanced investment exposure to various asset classes including equities, bonds, property, commodities, and cash.

The Sub-Fund will invest its assets primarily in units of UCITS and/or other UCIs as described in art 41 (1) indent (e) of the 2010 Law including Exchange Traded Funds (ETF's) which mainly invest in a) equity securities and derivatives thereof, b) transferable debt securities and derivatives thereof c) commodities through eligible instruments, and derivatives thereof, and d) bank deposits and/or money market instruments.

In addition, the Sub-Fund may and will at times on a temporary basis invest up to 49% of its net assets in time deposits and other money market instruments such as T-Bills. Such allocation may be deemed necessary to protect the Sub-Fund's Unitholders from market volatility and excessive drawdown and to align the Sub-Fund to its relative benchmark.

Liquidities, financial derivative instruments and structured financial instruments may be used within the limits described in sections 3.1. and 4. of the Prospectus.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

3. Risk factors

The main risk factors specific to this Sub-Fund are the risk associated to investments in equity securities, in property (REITS), in commodities and in fixed income securities, i.e. market risk, interest rate and credit risks, currency risk and, when relevant, risks associated with the use of financial derivatives. These risks are further described in "Risk factors" Section of the Prospectus.

There is no guarantee that the investment-return objective will be achieved.

The calculation methodology for the global exposure is the commitment method.

4. Profile of investors

The Sub-Fund has a low 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 investment objectives and aim to benefit from their active management.

5. Initial offering period

The day of initial offering in the Sub-Fund will be on 16th September 2013. During this one-day period, subscriptions are accepted at a price of €10. Payments for subscriptions made during that day of initial offering must follow the rules laid down in section 6.2. point I of this prospectus.

During the initial offering period, a sales charge of up to 2% of the subscription amount could be applied.

6. Entity in charge of managing the Sub-Fund's assets

Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme

7. Classes of Units

There are currently 7 Classes of Units available in the Sub-Fund:

- Eurobank
- Eurobank I
- Interamerican
- Private Banking Class
- Eurobank DIS
- Postbank
- Private Banking DIS

The Classes have similar characteristics, with the exception that:

- Classes with the term "I" in their denomination are reserved to institutional investors and consequently benefit from a reduced "taxe d'abonnement";
- All above-mentioned Classes are denominated in Euro (EUR);
- the applicable maximum Management Fees and redemption charge differ from one Class to another as follows:

Class	Eurobank I	Eurobank	Postbank	Interamerican	Private Banking Class	Eurobank DIS
Management Fee	0,90%	1,90%	1,90%	1,90%	1,90%	1,90%
Redemption charge	0.5%	1.5%	1,5%	1,5%	0%	1,5%

All Units within each Class shall have equal rights as to redemption and proceeds in a liquidation.

The Units in the Classes Eurobank I, Eurobank, Postbank , Interamerican and Private Banking Class are all non-distributing Units (as defined in section 9 "Distribution policy" of this Prospectus).

The Units in the Classes Eurobank DIS and Private Banking DIS are all distributing Units (as defined in section 9 "Distribution policy" of this Prospectus).

8. Fees and expenses

Unitholder transaction expenses:

- Sales charge: Up to 3%
- Redemption charge: See above table
- Conversion charge: May not exceed the difference between the sale charge paid initially when buying units of the Class they leave and the sale charge applicable to the Class of which they become Unitholders.

Annual operating expenses

- Management Fee: See above table (*)
- UCI Administrator Fee: Up to 0,10% p.a.
- Depositary Fee: Up to 0,50% p.a.

(*) Management fees may be charged at both levels (the Sub-Fund and target UCITS/UCIs) but the aggregate amount of management fees on the portion of assets invested in target UCITS/UCIs will not exceed 4% p.a. of the net assets.

The Sub-Fund shall bear all other charges and expenses as detailed in section "Fund charges and expenses", which includes for example banking, brokerage and transaction based fees, auditors' fees, legal fees and taxes.

9. Liquidity Management Tools

To manage temporary constrained market and portfolio liquidity, the Sub-Fund may activate any of the available liquidity management tools in accordance with the requirements of Article 18a(2) of the UCITS Directive and the methodology established by the Management Company, as further described in the relevant sub-sections of this Prospectus.

10. ISIN codes

Eurobank (LF) Fund of Funds – Global Low	LU0956610256
Eurobank I (LF) Fund of Funds – Global Low	LU0956610413
Private Banking Class (LF) Fund of Funds – Global Low	LU1102788616
Eurobank DIS (LF) Fund of Funds – Global Low	LU1195533937
Interamerican (LF) Fund of Funds – Global Low	LU1244597024
Private Banking DIS (LF) Fund of Funds – Global Low	LU1195534158
Postbank (LF) Fund of Funds – Global Low	LU3108403356

APPENDIX 8 – (LF) FUND OF FUNDS – GLOBAL MEDIUM
(the "Sub-Fund")

The information contained in this Appendix should be read in conjunction with the full text of the Prospectus and the Management Regulations.

1. Reference Currency

Euro (EUR)

2. Investment objective and policy

The fund aims to provide a medium/long-term capital growth by providing a moderate, balanced investment exposure to various asset classes including equities, bonds, property, commodities, and cash.

The Sub-Fund will invest its assets primarily in units of UCITS and/or other UCIs as described in art 41 (1) indent (e) of the 2010 Law including Exchange Traded Funds (ETF's) which mainly invest in a) equity securities and derivatives thereof, b) transferable debt securities and derivatives thereof c) commodities through eligible instruments, and derivatives thereof, and d) bank deposits and/or money market instruments.

In addition, the Sub-Fund may and will at times on a temporary basis invest up to 49% of its net assets in time deposits and other money market instruments such as T-Bills. Such allocation may be deemed necessary to protect the Sub-Fund's Unitholders from extreme market volatility, excessive drawdowns and may only be used exceptionally.

Liquidities, financial derivative instruments and structured financial instruments may be used within the limits described in sections 3.1. and 4. of the Prospectus.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

3. Risk factors

The main risk factors specific to this Sub-Fund are the risk associated to investments in equity securities, in property (REITS), in commodities and in fixed income securities, i.e. market risk, interest rate and credit risks, currency risk and, when relevant, risks associated with the use of financial derivatives. These risks are further described in "Risk factors" Section of the Prospectus.

There is no guarantee that the investment-return objective will be achieved.

The calculation methodology for the global exposure is the commitment method.

4. Profile of investors

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 (multi-manager) with various asset classes (multi-asset) and investment objectives and aim to benefit from their active management.

5. Initial offering period

The day of initial offering in the Sub-Fund will be on 16th September 2013. During this one-day period, subscriptions are accepted at a price of €10. Payments for subscriptions made during that day of initial offering must follow the rules laid down in section 6.2. point I of this prospectus.

During the initial offering period, a sales charge of up to 2% of the subscription amount could be applied.

6. Entity in charge of managing the Sub-Fund's assets

Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme

7. Classes of Units

There are currently 6 Classes of Units available in the Sub-Fund:

- Eurobank
- Eurobank I
- Private Banking Class
- Eurobank DIS
- Private Banking DIS
- Postbank

The Classes have similar characteristics, with the exception that:

- Classes with the term "I" in their denomination are reserved to institutional investors and consequently benefit from a reduced "taxe d'abonnement";
- All above-mentioned Classes are denominated in Euro (EUR);
- the applicable maximum Management Fees and redemption charge differ from one Class to another as follows:

Class	Eurobank I	Eurobank	Postbank	Private Banking Class	Eurobank DIS	Private Banking DIS
Management Fee	0,90%	1,90%	1,90%	1,90%	1,90%	1,90%
Redemption charge	0,5%	2%	2%	0%	2%	0%

All Units within each Class shall have equal rights as to redemption and proceeds in a liquidation.

The Units in the Classes Eurobank I, Eurobank, Postbank and Private Banking Class are all non-distributing Units (as defined in section 9 "Distribution policy" of this Prospectus).

The Units in the Classes Eurobank DIS and Private Banking DIS are all distributing Units (as defined in section 9 "Distribution policy" of this Prospectus).

8. Fees and expenses

Unitholder transaction expenses:

- Sales charge: Up to 3%
- Redemption charge: See above table
- Conversion charge: May not exceed the difference between the sale charge paid initially when buying units of the Class they leave and the sale charge applicable to the Class of which they become Unitholders.

Annual operating expenses

- Management Fee: See above table (*)
- UCI Administrator Fee: Up to 0,10% p.a.
- Depositary Fee: Up to 0,50% p.a.

(*) Management fees may be charged at both levels (the Sub-Fund and target UCITS/UCIs) but the aggregate amount of management fees on the portion of assets invested in target UCITS/UCIs will not exceed 4% p.a. of the net assets.

The Sub-Fund shall bear all other charges and expenses as detailed in section "Fund charges and expenses", which includes for example banking, brokerage and transaction based fees, auditors' fees, legal fees and taxes.

9. Liquidity Management Tools

To manage temporary constrained market and portfolio liquidity, the Sub-Fund may activate any of the available liquidity management tools in accordance with the requirements of Article 18a(2) of the UCITS Directive and the methodology established by the Management Company, as further described in the relevant sub-sections of this Prospectus.

10. ISIN codes

Eurobank (LF) Fund of Funds – Global Medium	LU0956610843
Eurobank I (LF) Fund of Funds – Global Medium	LU0956611064
Private Banking Class (LF) Fund of Funds – Global Medium	LU1102788707
Eurobank DIS (LF) Fund of Funds – Global Medium	LU1195534232
Private Banking DIS (LF) Fund of Funds – Global Medium	LU1195534315
Postbank (LF) Fund of Funds – Global Medium	LU3109045628

APPENDIX 9 – (LF) FUND OF FUNDS – GLOBAL HIGH
(the "Sub-Fund")

The information contained in this Appendix should be read in conjunction with the full text of the Prospectus and the Management Regulations.

1. Reference Currency

Euro (EUR)

2. Investment objective and policy

The fund aims to provide a medium/long-term capital growth by providing an aggressive, balanced investment exposure to various asset classes including equities, bonds, property, commodities and cash.

The Sub-Fund will invest its assets primarily in units of UCITS and/or other UCIs as described in art 41 (1) indent (e) of the 2010 Law including Exchange Traded Funds (ETF's) which mainly invest in a) equity securities and derivatives thereof, b) transferable debt securities and derivatives thereof c) commodities through eligible instruments, and derivatives thereof, and d) bank deposits and/or money market instruments.

In addition, the Sub-Fund may and will at times on a temporary basis invest up to 49% of its net assets in time deposits and other money market instruments such as T-Bills. Such allocation may be deemed necessary to protect the Sub-Fund's Unitholders from extreme market volatility, excessive drawdowns and may only be used exceptionally.

Liquidities, financial derivative instruments and structured financial instruments may be used within the limits described in sections 3.1. and 4. of the Prospectus.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

3. Risk factors

The main risk factors specific to this Sub-Fund are the risk associated to investments in equity securities, in property (REITS), in commodities and in fixed income securities, i.e. market risk, interest rate and credit risks, currency risk and, when relevant, risks associated with the use of financial derivatives. These risks are further described in "Risk factors" Section of the Prospectus.

There is no guarantee that the investment-return objective will be achieved.

The calculation methodology for the global exposure is the commitment method.

4. Profile of investors

The Sub-Fund has a high 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 investment objectives and aim to benefit from their active management.

5. Initial offering period

The day of initial offering in the Sub-Fund will be on 16th September 2013. During this one-day period, subscriptions are accepted at a price of €10. Payments for subscriptions made during that day of initial offering must follow the rules laid down in section 6.2. point I of this prospectus.

During the initial offering period, a sales charge of up to 2% of the subscription amount could be applied.

6. Entity in charge of managing the Sub-Fund's assets

Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme

7. Classes of Units

There are currently 6 Classes of Units available in the Sub-Fund:

- Eurobank
- Eurobank I
- Interamerican
- Private Banking Class
- Eurobank DIS
- Private Banking DIS

The Classes have similar characteristics, with the exception that:

- Classes with the term "I" in their denomination are reserved to institutional investors and consequently benefit from a reduced "taxe d'abonnement";
- All above-mentioned Classes are denominated in Euro (EUR);
- the applicable maximum Management Fees and redemption charge differ from one Class to another as follows:

Class	Eurobank I	Eurobank	Private Banking Class	Eurobank DIS	Private Banking DIS	Interamerican
Management Fee	0,90%	1,90%	1,90%	1,90%	1,90%	1,90%
Redemption charge	0,5%	2%	0%	2%	0%	2%

All Units within each Class shall have equal rights as to redemption and proceeds in a liquidation.

The Units in the Classes Eurobank I, Eurobank and Private Banking Class are all non-distributing Units (as defined in section 9 "Distribution policy" of this Prospectus).

The Units in the Classes Eurobank DIS and Private Banking DIS are all distributing Units (as defined in section 9 "Distribution policy" of this Prospectus).

8. Fees and expenses

Unitholder transaction expenses:

- Sales charge: Up to 3%
- Redemption charge: See above table
- Conversion charge: May not exceed the difference between the sale charge paid initially when buying units of the Class they leave and the sale charge applicable to the Class of which they become Unitholders.

Annual operating expenses

- Management Fee: See above table [(*)]
- UCI Administrator Fee: Up to 0,10% p.a.
- Depositary Fee: Up to 0,50% p.a.

[(*)] Management fees may be charged at both levels (the Sub-Fund and target UCITS/UCIs) but the aggregate amount of management fees on the portion of assets invested in target UCITS/UCIs will not exceed 4% p.a. of the net assets.

The Sub-Fund shall bear all other charges and expenses as detailed in section "Fund charges and expenses", which includes for example banking, brokerage and transaction based fees, auditors' fees, legal fees and taxes.

9. Liquidity Management Tools

To manage temporary constrained market and portfolio liquidity, the Sub-Fund may activate any of the available liquidity management tools in accordance with the requirements of Article 18a(2) of the UCITS Directive and the methodology established by the Management Company, as further described in the relevant sub-sections of this Prospectus.

10. ISIN codes

Eurobank (LF) Fund of Funds – Global High	LU0956611494
Eurobank I (LF) Fund of Funds – Global High	LU0956611577
Private Banking Class (LF) Fund of Funds – Global High	LU1102788889
Eurobank DIS (LF) Fund of Funds – Global High	LU1195534406
Private Banking DIS (LF) Fund of Funds – Global High	LU1195534588
Interamerican (LF) Fund of Funds – Global High	LU1923391541

APPENDIX 10 – (LF) FUND OF FUNDS - LIFE CYCLE 2032
(The "Sub-Fund")

The information contained in this Appendix should be read in conjunction with the full text of the Prospectus and the Management Regulations.

1. Reference Currency

EURO (EUR)

2. Investment objective and policy

The investment objective of the Sub-Fund is to achieve capital appreciation in the long term.

The Sub-Fund has a clearly defined target investment date: 31 December 2032 (the "Target Date") which sets the time-frame within which the investment strategy of the fund will unfold along the general guidelines described hereafter:

At the start of the investment period when the Target Date is still relatively distant, the Sub-Fund adopts a moderately high risk profile, with higher allocation to equities relative to debt securities and cash instruments. Subsequently and progressively, the Sub-Fund will increase allocation to debt securities and cash instruments in order to lower the risk profile as the Target Date approaches. On Target Date the fund is expected to be invested mainly in debt instruments and cash investments.

The Sub-Fund invests primarily in units of UCITS and/or UCI which invest in debt securities, equities, money market instruments, term or time deposits, cash, as well as in financial derivative instruments including Exchange Traded Funds (ETF).

When the investment in UCITS and/or UCI is not considered appropriate, the Sub-Fund may be invested directly in underlying targeted assets in so far as they fulfil the requirements of Section 4 of the Prospectus. Emphasis is placed on international diversification of investments.

The directors will decide before the Target Date, whether the Sub-Fund will be liquidated or contributed to another Sub-Fund or to another UCITS of the Management Company, to the best interest of Unitholders.

Liquidities, undertakings for collective investments, financial derivative instruments and structured financial instruments may be used within the limits described in sections 3.1 and 4 of this Prospectus.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

3. Risk factors

The risk factors specific to this Sub-Fund are mostly market, interest rate, credit and currency risks and, when relevant, risks associated with the use of financial derivatives. These risks are further described in points (ii), (iii), (iv) and (vii) in "Risk factors" section of the Prospectus.

There is no guarantee that the investment-return objective will be achieved.

The calculation methodology for the global exposure is the commitment method.

4. Profile of Investors

The Sub-Fund is suitable for investors who have a specific investment horizon, in the context of retirement plans.

5. Initial offering period

The day of initial offering in the Sub-Fund will be on May 2nd 2017. During this one-day period, subscriptions are accepted at a price of €1. Payments for subscriptions made during that day of initial offering must follow the rules laid down in section 6.2 point I of this prospectus.

During the initial offering period, a sales charge of up to 2% of the subscription amount could be applied.

6. Entity in charge of managing the Sub-Fund's assets

Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme

7. Classes of Units

There are currently 6 Classes of Units available in the Sub-Fund:

- Eurobank
- Eurobank I
- Private Banking Class
- Interamerican
- Beta
- Z acc

The Classes have similar characteristics, with the exception that:

- Classes with the term "I" in their denomination are reserved to institutional investors and consequently benefit from a reduced "taxe d'abonnement".
- All above-mentioned Classes are denominated in (EUR).
- The applicable maximum Management Fees and redemption charges differ from one Class to another as follows:

Class	Eurobank I	Eurobank	Interamerican	Private Banking Class	Z acc	Beta
Management Fee	1,90%	2,90%	2,90%	2,90%	1.90%	1.90%
Redemption charge	0.5%	2%	2%	0%	0.5%	0.5%

All Units within each Class shall have equal rights as to redemption and proceeds in liquidation.

The Units in the Classes are all non-distributing Units (as defined in section 9 "Distribution policy" of this Prospectus).

8. Fees and expenses

Unitholder transaction expenses:

- Sales charge: Up to 2%
- Redemption charge: See above table
- Conversion charge: May not exceed the difference between the sale charge paid initially when buying units of the Class they leave and the sale charge applicable to the Class of which they become Unitholders.

Annual operating expenses

- Management Fee: See above table (*)
- UCI Administrator Fee: Up to 0,10% p.a.

- Depositary Fee: Up to 0,50% p.a.

(*) Management fees may be charged at both levels (the Sub-Fund and target UCITS/UCIs) but the aggregate amount of management fees on the portion of assets invested in target UCITS/UCIs will not exceed 4% p.a. of the net assets.

The Sub-Fund shall bear all other charges and expenses as detailed in section "Fund charges and expenses", which includes for example banking, brokerage and transaction based fees, auditors' fees, legal fees and taxes.

9. Liquidity Management Tools

To manage temporary constrained market and portfolio liquidity, the Sub-Fund may activate any of the available liquidity management tools in accordance with the requirements of Article 18a(2) of the UCITS Directive and the methodology established by the Management Company, as further described in the relevant sub-sections of this Prospectus.

10. ISIN codes

Eurobank (LF) Fund of Funds – Life Cycle 2032	LU1560846898
Eurobank I (LF) Fund of Funds – Life Cycle 2032	LU1560846971
Interamerican (LF) Fund of Funds-Life Cycle 2032	LU1566129877
Private Banking Class (LF) Fund of Funds – Life Cycle 2032	LU1560847193
Beta (LF) Fund of Funds – Life Cycle 2032	LU2086750283
Z acc (LF) Fund of Funds – Life Cycle 2032	LU1827038776

APPENDIX 11 – (LF) FUND OF FUNDS - LIFE CYCLE 2047
(The "Sub-Fund")

The information contained in this Appendix should be read in conjunction with the full text of the Prospectus and the Management Regulations.

1. Reference Currency

EURO (EUR)

2. Investment objective and policy

The investment objective of the Sub-Fund is to achieve capital appreciation in the long term.

The Sub-Fund has a clearly defined target investment date: 31 December 2047 (the "Target Date") which sets the time-frame within which the investment strategy of the fund will unfold along the general guidelines described hereafter:

At the start of the investment period when the Target Date is still relatively distant, the Sub-Fund adopts a moderately high risk profile, with higher allocation to equities relative to debt securities and cash instruments. Subsequently and progressively, the Sub-Fund will increase allocation to debt securities and cash instruments in order to lower the risk profile as the Target Date approaches.

On Target Date the fund is expected to be invested mainly in debt instruments and cash investments.

The Sub-Fund invests primarily in units of UCITS and/or UCI which invest in debt securities, equities, money market instruments, term or time deposits, cash, as well as in financial derivative instruments including Exchange Traded Funds (ETF).

When the investment in UCITS and/or UCI is not considered appropriate, the Sub-Fund may be invested directly in underlying targeted assets in so far as they fulfil the requirements of Section 4 of the Prospectus. Emphasis is placed on international diversification of investments.

The directors will decide before the Target Date, whether the sub-Fund will be liquidated or contributed to another Sub-Fund or to another UCITS of the Management Company, to the best interest of Unitholders.

Liquidities, undertakings for collective investments, financial derivative instruments and structured financial instruments may be used within the limits described in sections 3.1 and 4 of this Prospectus.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

3. Risk factors

The risk factors specific to this Sub-Fund are mostly market, interest rate, credit and currency risks and, when relevant, risks associated with the use of financial derivatives. These risks are further described in points (ii), (iii), (iv) and (vii) in "Risk factors" section of the Prospectus.

There is no guarantee that the investment-return objective will be achieved.

The calculation methodology for the global exposure is the commitment method.

4. Profile of Investors

The Sub-Fund is suitable for investors who have a specific investment horizon, in the context of retirement plans.

5. Initial offering period

The day of initial offering in the Sub-Fund will be on May 2nd 2017. During this one-day period, subscriptions are accepted at a price of €1. Payments for subscriptions made during that day of initial offering must follow the rules laid down in section 6.2 point I of this prospectus.

During the initial offering period, a sales charge of up to 2% of the subscription amount could be applied.

6. Entity in charge of managing the Sub-Fund's assets

Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme

7. Classes of Units

There are currently 6 Classes of Units available in the Sub-Fund:

Eurobank	Private Banking Class	Z acc
Eurobank I	Interamerican	Beta

The Classes have similar characteristics, with the exception that:

- Classes with the term "I" in their denomination are reserved to institutional investors and consequently benefit from a reduced "taxe d'abonnement".
- All above-mentioned Classes are denominated in (EUR).
- The applicable maximum Management Fees and redemption charges differ from one Class to another as follows:

Class	Eurobank I	Eurobank	Interamerican	Private Banking Class	Z acc	Beta
Management Fee	1,90%	2,90%	2,90%	2,90%	1,90%	1,90%
Redemption charge	0.5%	2%	2%	0%	0.5%	0.5%

All Units within each Class shall have equal rights as to redemption and proceeds in liquidation.

The Units in the Classes are all non-distributing Units (as defined in section 9 "Distribution policy" of this Prospectus).

8. Fees and expenses

Unitholder transaction expenses:

- Sales charge: Up to 2%
- Redemption charge: See above table
- Conversion charge: May not exceed the difference between the sale charge paid initially when buying units of the Class they leave and the sale charge applicable to the Class of which they become Unitholders.

Annual operating expenses

- Management Fee: See above table (*)
- UCI Administrator Fee: Up to 0,10% p.a.
- Depositary Fee: Up to 0,50% p.a.

(*) Management fees may be charged at both levels (the Sub-Fund and target UCITS/UCIs) but the aggregate amount of management fees on the portion of assets invested in target UCITS/UCIs will not exceed 4% p.a. of the net assets.

The Sub-Fund shall bear all other charges and expenses as detailed in section "Fund charges and expenses", which includes for example banking, brokerage and transaction based fees, auditors' fees, legal fees and taxes.

9. Liquidity Management Tools

To manage temporary constrained market and portfolio liquidity, the Sub-Fund may activate any of the available liquidity management tools in accordance with the requirements of Article 18a(2) of the UCITS Directive and the methodology established by the Management Company, as further described in the relevant sub-sections of this Prospectus.

10. ISIN codes

Eurobank (LF) Fund of Funds – Life Cycle 2047	LU1560847276
Eurobank I (LF) Fund of Funds – Life Cycle 2047	LU1560847359
Interamerican (LF) Fund of Funds – Life Cycle 2047	LU1566129950
Beta (LF) Fund of Funds – Life Cycle 2047	LU2086750366
Private Banking Class (LF) Fund of Funds – Life Cycle 2047	LU1560847433
Z acc (LF) Fund of Funds – Life Cycle 2047	LU1827033389

APPENDIX 12 – (LF) FUND OF FUNDS - LIFE CYCLE 2042
(The "Sub-Fund")

The information contained in this Appendix should be read in conjunction with the full text of the Prospectus and the Management Regulations.

1. Reference Currency

EURO (EUR)

2. Investment objective and policy

The investment objective of the Sub-Fund is to achieve capital appreciation in the long term.

The Sub-Fund has a clearly defined target investment date: 31 December 2042 (the "Target Date") which sets the time-frame within which the investment strategy of the fund will unfold along the general guidelines described hereafter:

At the start of the investment period when the Target Date is still relatively distant, the Sub-Fund adopts a moderately high risk profile, with higher allocation to equities relative to debt securities and cash instruments. Subsequently and progressively, the Sub-Fund will increase allocation to debt securities and cash instruments in order to lower the risk profile as the Target Date approaches.

On Target Date the fund is expected to be invested mainly in debt instruments and cash investments.

The Sub-Fund invests primarily in units of UCITS and/or UCI which invest in debt securities, equities, money market instruments, term or time deposits, cash, as well as in financial derivative instruments including Exchange Traded Funds (ETF).

When the investment in UCITS and/or UCI is not considered appropriate, the Sub-Fund may be invested directly in underlying targeted assets in so far as they fulfil the requirements of Section 4 of the Prospectus. Emphasis is placed on international diversification of investments.

The directors will decide before the Target Date, whether the sub-Fund will be liquidated or contributed to another Sub-Fund or to another UCITS of the Management Company, to the best interest of Unitholders.

Liquidities, undertakings for collective investments, financial derivative instruments and structured financial instruments may be used within the limits described in sections 3.1 and 4 of this Prospectus.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

3. Risk factors

The risk factors specific to this Sub-Fund are mostly market, interest rate, credit and currency risks and, when relevant, risks associated with the use of financial derivatives. These risks are further described in points (ii), (iii), (iv) and (vii) in "Risk factors" section of the Prospectus.

There is no guarantee that the investment-return objective will be achieved.

The calculation methodology for the global exposure is the commitment method.

4. Profile of Investors

The Sub-Fund is suitable for investors who have a specific investment horizon, in the context of retirement plans.

5. Initial offering period

The day of initial offering in the Sub-Fund will be on September 29, 2017. During this one-day period, subscriptions are accepted at a price of €1. Payments for subscriptions made during that day of initial offering must follow the rules laid down in section 6.2 point I of this prospectus.

During the initial offering period, a sales charge of up to 2% of the subscription amount could be applied.

6. Entity in charge of managing the Sub-Fund's assets

Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme

7. Classes of Units

There are currently 7 Classes of Units available in the Sub-Fund:

Eurobank	Group Pension	Private Banking Class	Beta
Eurobank I	Interamerican	Z acc	

The Classes have similar characteristics, with the exception that:

- Classes with the term "I" in their denomination are reserved to institutional investors and consequently benefit from a reduced "taxe d'abonnement".
- All above-mentioned Classes are denominated in (EUR).
- The applicable maximum Management Fees and redemption charges differ from one Class to another as follows:

Class	Eurobank	Eurobank I	Group Pension	Interamerican	Private Banking Class	Z acc	Beta
Management Fee	2,90%	1,90%	1,90%	2,90%	2,90%	1,90%	1.90%
Redemption charge	2%	0.5%	0.5%	2%	0%	0.5%	0.5%

All Units within each Class shall have equal rights as to redemption and proceeds in liquidation.

The Units in the Classes are all non-distributing Units (as defined in section 9 "Distribution policy" of this Prospectus).

8. Fees and expenses

Unitholder transaction expenses:

- Sales charge: Up to 2%
- Redemption charge: See above table
- Conversion charge: May not exceed the difference between the sale charge paid initially when buying units of the Class they leave and the sale charge applicable to the Class of which they become Unitholders.

Annual operating expenses

- Management Fee: See above table (*)
- UCI Administrator Fee: Up to 0,10% p.a.
- Depositary Fee: Up to 0,50% p.a.

(*) Management fees may be charged at both levels (the Sub-Fund and target UCITS/UCIs) but the aggregate amount of management fees on the portion of assets invested in target UCITS/UCIs will not exceed 4% p.a. of the net assets.

The Sub-Fund shall bear all other charges and expenses as detailed in section "Fund charges and expenses", which includes for example banking, brokerage and transaction based fees, auditors' fees, legal fees and taxes.

9. Liquidity Management Tools

To manage temporary constrained market and portfolio liquidity, the Sub-Fund may activate any of the available liquidity management tools in accordance with the requirements of Article 18a(2) of the UCITS Directive and the methodology established by the Management Company, as further described in the relevant sub-sections of this Prospectus.

10. ISIN codes

Eurobank (LF) Fund of Funds – Life Cycle 2042	LU1668836874
Eurobank I (LF) Fund of Funds – Life Cycle 2042	LU1668836957
Group Pension (LF) Fund of Funds – Life Cycle 2042	LU1668837096
Interamerican (LF) Fund of Funds – Life Cycle 2042	LU1668837179
Private Banking Class (LF) Fund of Funds – Life Cycle 2042	LU1668837252
Beta (LF) Fund of Funds – Life Cycle 2042	LU2086750796
Z acc (LF) Fund of Funds – Life Cycle 2042	LU1827030443

APPENDIX 13 – (LF) FUND OF FUNDS - LIFE CYCLE 2052
(The "Sub-Fund")

The information contained in this Appendix should be read in conjunction with the full text of the Prospectus and the Management Regulations.

1. Reference Currency

EURO (EUR)

2. Investment objective and policy

The investment objective of the Sub-Fund is to achieve capital appreciation in the long term.

The Sub-Fund has a clearly defined target investment date: 31 December 2052 (the "Target Date") which sets the time-frame within which the investment strategy of the fund will unfold along the general guidelines described hereafter:

At the start of the investment period when the Target Date is still relatively distant, the Sub-Fund adopts a moderately high risk profile, with higher allocation to equities relative to debt securities and cash instruments. Subsequently and progressively, the Sub-Fund will increase allocation to debt securities and cash instruments in order to lower the risk profile as the Target Date approaches.

On Target Date the fund is expected to be invested mainly in debt instruments and cash investments.

The Sub-Fund invests primarily in units of UCITS and/or UCI which invest in debt securities, equities, money market instruments, term or time deposits, cash, as well as in financial derivative instruments including Exchange Traded Funds (ETF).

When the investment in UCITS and/or UCI is not considered appropriate, the Sub-Fund may be invested directly in underlying targeted assets in so far as they fulfil the requirements of Section 4 of the Prospectus. Emphasis is placed on international diversification of investments.

The directors will decide before the Target Date, whether the sub-Fund will be liquidated or contributed to another Sub-Fund or to another UCITS of the Management Company, to the best interest of Unitholders.

Liquidities, undertakings for collective investments, financial derivative instruments and structured financial instruments may be used within the limits described in sections 3.1 and 4 of this Prospectus.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

3. Risk factors

The risk factors specific to this Sub-Fund are mostly market, interest rate, credit and currency risks and, when relevant, risks associated with the use of financial derivatives. These risks are further described in points (ii), (iii), (iv) and (vii) in "Risk factors" section of the Prospectus.

There is no guarantee that the investment-return objective will be achieved.

The calculation methodology for the global exposure is the commitment method.

4. Profile of Investors

The Sub-Fund is suitable for investors who have a specific investment horizon, in the context of retirement plans.

5. Initial offering period

The day of initial offering in the Sub-Fund will be on September 29, 2017. During this one-day period, subscriptions are accepted at a price of €1. Payments for subscriptions made during that day of initial offering must follow the rules laid down in section 6.2 point I of this prospectus.

During the initial offering period, a sales charge of up to 2% of the subscription amount could be applied.

6. Entity in charge of managing the Sub-Fund's assets

Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme

7. Classes of Units

There are currently 7 Classes of Units available in the Sub-Fund:

- Eurobank
- Eurobank I
- Group Pension
- Interamerican
- Private Banking Class
- Beta
- Z acc

The Classes have similar characteristics, with the exception that:

- Classes with the term "I" in their denomination are reserved to institutional investors and consequently benefit from a reduced "taxe d'abonnement".
- All above-mentioned Classes are denominated in (EUR).
- The applicable maximum Management Fees and redemption charges differ from one Class to another as follows:

Class	Eurobank I	Eurobank	Group Pension	Interamerican	Private Banking Class	Z acc	Beta
Management Fee	1,90%	2,90%	1,90%	2,90%	2,90%	1.90%	1.90%
Redemption charge	0.5%	2%	0.5%	2%	0%	0.5%	0.5%

All Units within each Class shall have equal rights as to redemption and proceeds in liquidation.

The Units in the Classes are all non-distributing Units (as defined in section 9 "Distribution policy" of this Prospectus).

8. Fees and expenses

Unitholder transaction expenses:

- Sales charge: Up to 2%
- Redemption charge: See above table
- Conversion charge: May not exceed the difference between the sale charge paid initially when buying units of the Class they leave and the sale charge applicable to the Class of which they become Unitholders.

Annual operating expenses

- Management Fee: See above table (*)
- UCI Administrator Fee: Up to 0,10% p.a.
- Depositary Fee: Up to 0,50% p.a.

(*) Management fees may be charged at both levels (the Sub-Fund and target UCITS/UCIs) but the aggregate amount of management fees on the portion of assets invested in target UCITS/UCIs will not exceed 4% p.a. of the net assets.

The Sub-Fund shall bear all other charges and expenses as detailed in section "Fund charges and expenses", which includes for example banking, brokerage and transaction based fees, auditors' fees, legal fees and taxes.

9. Liquidity Management Tools

To manage temporary constrained market and portfolio liquidity, the Sub-Fund may activate any of the available liquidity management tools in accordance with the requirements of Article 18a(2) of the UCITS Directive and the methodology established by the Management Company, as further described in the relevant sub-sections of this Prospectus.

10. ISIN codes

Eurobank (LF) Fund of Funds – Life Cycle 2052	LU1668837336
Eurobank I (LF) Fund of Funds – Life Cycle 2052	LU1668837500
Group Pension (LF) Fund of Funds – Life Cycle 2052	LU1668837682
Interamerican (LF) Fund of Funds – Life Cycle 2052	LU1668837765
Z acc (LF) Fund of Funds – Life Cycle 2052	LU2086750523
Beta (LF) Fund of Funds – Life Cycle 2052	LU2086750440
Private Banking Class (LF) Fund of Funds – Life Cycle 2052	LU1668837849

APPENDIX 14 – (LF) FUND OF FUNDS - LIFE CYCLE 2037
(The "Sub-Fund")

The information contained in this Appendix should be read in conjunction with the full text of the Prospectus and the Management Regulations.

1. Reference Currency

EURO (EUR)

2. Investment objective and policy

The investment objective of the Sub-Fund is to achieve capital appreciation in the long term.

The Sub-Fund has a clearly defined target investment date: 31 December 2037 (the "Target Date") which sets the time-frame within which the investment strategy of the fund will unfold along the general guidelines described hereafter:

At the start of the investment period when the Target Date is still relatively distant, the Sub-Fund adopts a moderately high risk profile, with higher allocation to equities relative to debt securities and cash instruments. Subsequently and progressively, the Sub-Fund will increase allocation to debt securities and cash instruments in order to lower the risk profile as the Target Date approaches.

On Target Date the fund is expected to be invested mainly in debt instruments and cash investments.

The Sub-Fund invests primarily in units of UCITS and/or UCI which invest in debt securities, equities, money market instruments, term or time deposits, cash, as well as in financial derivative instruments including Exchange Traded Funds (ETF).

When the investment in UCITS and/or UCI is not considered appropriate, the Sub-Fund may be invested directly in underlying targeted assets in so far as they fulfil the requirements of Section 4 of the Prospectus. Emphasis is placed on international diversification of investments.

The directors will decide before the Target Date, whether the sub-Fund will be liquidated or contributed to another Sub-Fund or to another UCITS of the Management Company, to the best interest of Unitholders.

Liquidities, undertakings for collective investments, financial derivative instruments and structured financial instruments may be used within the limits described in sections 3.1 and 4 of this Prospectus.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

3. Risk factors

The risk factors specific to this Sub-Fund are mostly market, interest rate, credit and currency risks and, when relevant, risks associated with the use of financial derivatives. These risks are further described in points (ii), (iii), (iv) and (vii) in "Risk factors" section of the Prospectus.

There is no guarantee that the investment-return objective will be achieved.

The calculation methodology for the global exposure is the commitment method.

4. Profile of Investors

The Sub-Fund is suitable for investors who have a specific investment horizon, in the context of retirement plans.

5. Initial offering period

The day of initial offering in the Sub-Fund will be on December 20, 2019. During this one-day period, subscriptions are accepted at a price of €10. Payments for subscriptions made during that day of initial offering must follow the rules laid down in section 6.2 point I of this prospectus.

During the initial offering period, a sales charge of up to 2% of the subscription amount could be applied.

6. Entity in charge of managing the Sub-Fund's assets

Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme

7. Classes of Units

There are currently 6 Classes of Units available in the Sub-Fund:

- Eurobank
- Eurobank I
- Beta
- Interamerican
- Private Banking Class
- Z acc

The Classes have similar characteristics, with the exception that:

- Classes with the term "I" in their denomination are reserved to institutional investors and consequently benefit from a reduced "taxe d'abonnement".
- All above-mentioned Classes are denominated in (EUR).
- The applicable maximum Management Fees and redemption charges differ from one Class to another as follows:

Class	Eurobank I	Eurobank	Beta	Interamerican	Z acc	Private Banking Class
Management Fee	1,90%	2,90%	1,90%	2,90%	1.90%	2,90%
Redemption charge	0.5%	2%	0.5%	2%	0.50%	0%

All Units within each Class shall have equal rights as to redemption and proceeds in liquidation.

The Units in the Classes are all non-distributing Units (as defined in section 9 "Distribution policy" of this Prospectus).

8. Fees and expenses

Unitholder transaction expenses:

- Sales charge: Up to 2%
- Redemption charge: See above table
- Conversion charge: May not exceed the difference between the sale charge paid initially when buying units of the Class they leave and the sale charge applicable to the Class of which they become Unitholders.

Annual operating expenses

- Management Fee: See above table (*)
- UCI Administrator Fee: Up to 0,10% p.a.
- Depositary Fee: Up to 0,50% p.a.

(*) Management fees may be charged at both levels (the Sub-Fund and target UCITS/UCIs) but the aggregate amount of management fees on the portion of assets invested in target UCITS/UCIs will not exceed 4% p.a. of the net assets.

The Sub-Fund shall bear all other charges and expenses as detailed in section "Fund charges and expenses", which includes for example banking, brokerage and transaction based fees, auditors' fees, legal fees and taxes.

9. Liquidity Management Tools

To manage temporary constrained market and portfolio liquidity, the Sub-Fund may activate any of the available liquidity management tools in accordance with the requirements of Article 18a(2) of the UCITS Directive and the methodology established by the Management Company, as further described in the relevant sub-sections of this Prospectus.

10. ISIN codes

Eurobank (LF) Fund of Funds – Life Cycle 2037	LU2086743668
Eurobank I (LF) Fund of Funds – Life Cycle 2037	LU2086743742
Beta (LF) Fund of Funds – Life Cycle 2037	LU2086743825
Interamerican (LF) Fund of Funds – Life Cycle 2037	LU2086744047
Z acc (LF) Fund of Funds – Life Cycle 2037	LU2086746414
Private Banking Class (LF) Fund of Funds – Life Cycle 2037	LU2086749350

APPENDIX 15 – (LF) FUND OF FUNDS - GLOBAL PROTECT 80
(The "Sub-Fund")

The information contained in this Appendix should be read in conjunction with the full text of the Prospectus and the Management Regulations.

1. Reference Currency

EURO (EUR)

2. Investment objective and policy

The Sub-Fund will seek to achieve its capital appreciation objective by investing in a diversified multi-asset portfolio composed of:

- A basket of UCITS exposed to the following asset classes (the "Asset Classes"): equities (maximum 80%), fixed income securities (maximum 30%) and high yield credit (maximum 25%) (the "Dynamic Portfolio"); and
- Cash deposits and a basket of UCITS which invest in to money market instruments (the "Protection Portfolio").

The Sub-Fund will adopt a strategy that rebalances the investment allocation between the "Dynamic" and "Protection" portfolios, according to the TIPP ("Time Invariant Portfolio Protection") methodology which aims at limiting the maximum decrease in value of the Sub-Fund so that it does not exceed 20%.

The TIPP methodology dictates the maximum allowed allocation of the Sub-Fund's assets to the Dynamic Portfolio on each Business Day. Assets not allocated to the Dynamic Portfolio are invested in the Protection Portfolio. Under the circumstances that the Dynamic Portfolio experiences a substantial drawdown, the proportion allocated to the Dynamic Portfolio as per the TIPP methodology could potentially become zero and consequently the entire assets of the Sub-Fund will be invested in the Protection Portfolio. Such event is called a "Cash-Lock Event" and when this happens in a negative money-market environment, the Sub-Fund can no longer invest in the Dynamic Portfolio and benefit from a market recovery. In order to mitigate the Cash-Lock risk, the Sub-Fund can temporarily lower the allocation to the Dynamic Portfolio below the maximum allowed by the TIPP methodology or even temporarily zero the allocation to the Dynamic Portfolio, based on equity market volatility indicators.

The above TIPP rebalancing mechanism is sufficient to achieve the objective of limiting the maximum decrease in value of the Sub-Fund under normal market conditions but could fall short of its objective if there is an extreme and sudden drop in the markets where the Dynamic Portfolio is exposed to. In order to offer protection even under such extreme market conditions, the Sub-Fund will also be exposed to an OTC Put Option, with Barclays Bank Ireland (the ".Guarantor"). The details of this protection are described in the "Capital Protection" section.

Barclays Bank PLC, has been selected as "Allocation Agent" to provide operational support to the Guarantor and Investment Manager in relation to the implementation of the TIPP methodology; the Allocation Agent will perform the following daily tasks:

- Notifying the Investment Manager daily of the maximum allocation to the Dynamic Portfolio and the maximum exposures per Asset Class according to agreed allocation guidelines;

- Confirming the list of funds eligible for inclusion in the Dynamic Portfolio and Protection Portfolio based on prior selection by the Investment Manager;

- Checking the investment of the Dynamic Portfolio and Protection Portfolio against agreed investment guidelines.

Liquidities and other financial derivative instruments may be used within the limits described in sections 3.1. and 4. of the Prospectus.

Capital Protection

The Sub-Fund will on each Business Day offer an element of protection equal to at least 80% of the highest Net Asset Value per Unit ever achieved by the Sub-Fund from its launch onwards (i.e. commencing with the price per Unit set at the day of the initial offering) ("Protected Level") subject to certain Terms below (the "Terms"). This protection will be achieved through:

- the OTC Put Option that aims to pay any shortfall amount that the Sub-Fund may need to receive in order to pay the Protected Level to the unitholders in case of redemption from the Sub-Fund. If the Sub-Fund's Net Asset Value per unit equals or exceeds the Protected Level, the Sub-Fund will not exercise the OTC Put Option. The Sub-Fund bears OTC Put Option related costs.
- a guarantee contract (the "Guarantee") with the Guarantor under which the Guarantor will pay an amount equal to the Protected Level less the Net Asset Value per unit of the Sub-Fund (if positive).

When the protection feature is triggered, the Board of Director requests the Guarantor to pay to the Sub-Fund (which will then pay to the concerned Unitholders) the relevant amount.

Terms

The Guarantor is entitled to decrease the relevant amount due in proportion to the decrease of the NAV per Unit below the Protected Level, only to the extent that such decrease is caused by the following factors:

- the imposition of any new tax on any asset of the Dynamic and/or Protection Portfolio and/or Sub-Fund itself; or
- a fraud, negligence, or default/insolvency of any service provider to the Fund and/or Sub-Fund or to any UCITS part of the Dynamic and/or Protection portfolio.

In such a case, Unitholders will be duly informed.

The protection is granted by the Guarantor to the Sub-Fund for a contract period of 10 years from the day of initial offering of the Sub-Fund. Any decision to renew the contracts will be taken duly before the expiration of the 10 year contract period. The Guarantor can early terminate the contracts (and, as a consequence, cease offering the Protected Level) under any of the following circumstances:

- at any time by serving at least six months' notice;
- at any time, if the Investment Manager deviates from the Investment Objective and Policy of the Sub-Fund;
- if for 30 days after the first anniversary of its day of initial offering, the Sub-Fund's total assets remain below EUR 20 million.

The agreement with the Allocation Agent and with the Guarantor may be inspected free of charge during usual business hours on any Luxembourg Business Day at the registered office of the Management Company.

The Board of Directors will decide that the Sub-Fund will be liquidated upon:

1) a "Cash-Lock Event"
2) the Guarantee and the OTC Put Option expiration (which is 10 years from inception date of the Sub-Fund, without any action taken in due time that eventually would prolong its term) or early termination by the Guarantor,
3) the Guarantor becoming insolvent.

Unitholders will be offered a one-month period during which they will have the possibility to redeem their Units free of charge before the liquidation becomes effective.

During the aforementioned period, the Investment Manager will reduce the allocation to the Dynamic Portfolio to zero and safeguard the Sub-Fund's assets by fully investing in the Protection Portfolio.

For the avoidance of doubt, the Sub-Fund's capital appreciation objective is not guaranteed.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

3. Risk factors

The main risk factors specific to this Sub-Fund are market, interest rate and credit risks, and are related to the fact that the investor could potentially lose part of the capital invested. Other risk factors specific to this Sub-Fund are counterparty risk, reduced by signing credit support annexes with the Guarantor and the risks associated to investment in equity securities, fixed income securities i.e. market risk, interest rate, liquidity and credit risks and, when relevant, risks associated with the use of financial derivative. These risks are further described in points (i), (ii), (iii), (iv) and (vii) in "Risk factors" section of the Prospectus.
Additionally, when the markets experience a substantial drawdown, the Protection Portfolio could potentially represent the entire assets of the Sub-Fund, thus causing the Sub-Fund to underperform during the market recovery phase. In a negative yield environment, as we currently experience in the Eurozone, the Protection Portfolio is expected to produce low negative returns thus further contributing to the underperformance of the Sub-Fund. Finally, in a negative yield environment, a significant drawdown in the equity markets increases the possibility of a Cash-Lock Event which permanently prohibits the Sub-Fund to invest again in the Dynamic Portfolio.

There is no guarantee that the investment-return objective will be achieved.

Furthermore, it should be noted that the Sub-Fund does not offer full capital protection. Additionally, as the Guarantor acts as counterparty to the Sub-Fund, if the Guarantor became insolvent, the capital protection might fail.

The calculation methodology for the global exposure is the absolute VaR.

The level of leverage is not expected to exceed 100%. The method selected for leverage computation is based on the sum of notionals.

Barclays Bank Ireland PLC as Guarantor to the Sub-Fund shall have no direct liability to any Unitholder in the Sub-Fund as any amount due under the protection mechanism is paid to the Sub-Fund, which will in turn compensate Unitholders.
Neither Barclays Bank PLC or Barclays Bank Ireland PLC nor any of their affiliates have provided nor will they provide investors or any third party with any advice with respect to the Sub-Fund, and neither Barclays Bank PLC or Barclays Bank Ireland PLC nor any of their affiliates shall be liable for the performance, profitability or achievement of the investment objectives of the Sub-Fund.

4. Valuation Day

Pursuant to the disclosures of the paragraph 7.1 (i.e. “Determination of the Net Asset Values of Units”) of the general part of the Prospectus, official Bank holidays of UK will also be considered holidays for the Sub-Fund and no valuation for the Sub-Fund will be determined for those specific days (i.e. they will not be Business Days).

5. Profile of investors

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 (multi-manager) and/or UCITS compliant ETFs, with various asset classes (multi-asset) and investment objectives and aim to benefit from their active management.

6. Initial offering period

The day of initial offering in the Sub-Fund will be on 17 May 2021. During this one-day period, subscriptions are accepted at a price of €10. Payments for subscriptions made during that day of initial offering must follow the rules laid down in section 6.2. point I of this prospectus.

7. Entity in charge of managing the Sub-Fund’s assets

Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme

8. Classes of Units

There is currently 1 Class of Units available in the Sub-Fund:

- Eurobank

- the applicable maximum Management Fees and redemption charge differ from one Class to another as follows:

Class	Eurobank
Management Fee	1.5%
Redemption charge	N/A

The Units in the Class Eurobank are non-distributing Units (as defined in section 9 "Distribution policy" of this Prospectus).

9. Fees and expenses

Unitholder transaction expenses:

- Sales charge: N/A
- Redemption charge: N/A
- Conversion charge: N/A

Due to absence of the aforementioned charges, the daily Net Asset Value per Unit coincides with the daily subscription/ redemption price per Unit.

Annual operating expenses

- Management Fee: See above table (*)
- UCI Administrator Fee: Up to 0,10% p.a.
- Depositary Fee: Up to 0,50% p.a.
- Allocation Agent Fee: Up to 0,50% p.a. (**)

(*) Management fees may be charged at both levels (the Sub-Fund and target UCITS/UCIs) but the aggregate amount of management fees on the portion of assets invested in target UCITS/UCIs will not exceed 4% p.a. of the net assets.

(**) Barclays Bank PLC is entitled to renegotiate the Allocation Agent fees after five (5) years from the day of initial offering of the Sub-Fund. Unitholders will be informed in case of increase of such fees and will be offered a one-month period during which they will have the possibility to redeem their Units free of charge.
The Allocation Agent fees will remunerate the Guarantor.

The Sub-Fund shall bear all other charges and expenses as detailed in section "Fund charges and expenses", which includes for example banking, brokerage and transaction based fees, auditors' fees, legal fees and taxes.

10. Liquidity Management Tools

To manage temporary constrained market and portfolio liquidity, the Sub-Fund may activate any of the available liquidity management tools in accordance with the requirements of Article 18a(2) of the UCITS Directive and the methodology established by the Management Company, as further described in the relevant sub-sections of this Prospectus.

11. ISIN codes

Eurobank (LF) Fund of Funds – GLOBAL PROTECT 80	LU2192430903

APPENDIX 16 – (LF) FUND OF FUNDS – BALANCED STEP IN
(The "Sub-Fund")

The information contained in this Appendix should be read in conjunction with the full text of the Prospectus and the Management Regulations.

1. Reference Currency

EURO (EUR)

2. Investment objective and policy

The Sub-Fund aims to provide capital growth by investing its assets in fixed income transferable securities denominated in Euro, such as government and corporate bonds while gaining progressively equity exposure by investing in units of UCITS and/or UCITS compliant ETFs.

The Sub-Fund may invest in units of UCITS which primarily invest in equities that are expected to benefit from developments in major global trends and themes.
The Sub-Fund may invest more than 35% of its net assets in any one of the European Union members government bonds and may also invest up to 20% of its net assets in debt securities carrying corporate risk admitted to an Official Listing or dealt in on a Regulated Market, traded worldwide.

The Sub-Fund may be exposed up to 50% to debt securities whose rating is below investments grade. The Sub-Fund will not invest in distressed or defaulted securities. Should a security be downgraded to distressed or default, the Sub-Fund will sell them, unless the valuation about the recovery rate justifies otherwise, in which case the Sub-Fund will hold these securities in portfolio. Securities downgraded to distressed of default and kept in portfolio will not exceed 10% of the net assets of the Sub-Fund.

In the first year of the investment strategy, the Sub-Fund will have exposure to debt securities and may maintain equity exposure up to 10% of its net assets. In the second and third year of the Sub-Fund's investment cycle, a progressive increase of the equity exposure is expected on a quarterly basis until it reaches at least 50% of the total net assets at the end of the third year. In the event of a significant decline in the equity market during the second and third year of the Sub-Fund's investment cycle, the equity exposure may be increased faster and reach 50% of the total assets before the end of the third year. After the third year of the investment cycle the equity exposure itself may vary between 35% and 65% of the total net assets.

The Sub-Fund will mature on 31 March 2031 (the "**Maturity Date**"). The Sub-Fund will be fully invested on the Maturity Date. The Board of Directors will decide before Sub-Fund's Maturity Date, whether the Sub-Fund will be contributed to another sub-fund of the (LF) or (LF) Fund of Funds *fonds commun de placement*, or its investment objective and policy will be amended. Unitholders will be informed accordingly in due course after the maturity date of the Sub Fund's investment strategy, and they will be offered a one-month period during which they will have the possibility to redeem their Units free of charge before such changes become effective.

Secondarily, the Sub-Fund invests in bank deposits, money market instruments and units of money market funds compliant with Regulation (EU) 2017/1131.

Liquidities may be used within the limits described in sections 3.1 and 4 of the Prospectus.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

3. Risk factors

The main risk factors specific to this Sub-Fund are credit, counterparty and market risk. These risks are further described in points (i), (iii), (v), (ix) and (x) in "Risk factors" section of the Prospectus.

There is no guarantee that the investment objective will be achieved.

The calculation methodology for the global exposure is the commitment method.

4. Profile of investors

The Sub-Fund has a medium risk profile and is addressed to investors who seek to achieve capital gains through investing mainly in bonds while also gaining progressively exposure to equity market, who are willing to accept the risks associated with their investment, and who are prepared to remain invested until the Maturity Date.

6. Initial offering period

The day of initial offering in the Sub-Fund will be on 3 November 2025 while the expiration date will be on 31 March 2026 (the "**Initial Offering Period**"). On 3 November 2025 units will be offered at the inception price of EUR 10 per unit.

Payments for subscriptions made during the Initial Offering Period must follow the rules laid down in section 6.2. point I of this Prospectus.

After the expiration of the Initial Offering Period, the Sub-Fund will be closed to all subscriptions and conversions.

Redemptions will be accepted according to rules laid down in section 6.4. of this Prospectus.

7. Entity in charge of managing the Sub-Fund's assets

Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme

8. Classes of Units

There are currently 2 Class of Units available in the Sub-Fund:

- Eurobank
- Postbank

All above mentioned Classes are denominated in Euro (EUR).

Class	Eurobank	Postbank
Management Fee	1.5%	1.5%
Redemption charge	2%	2%

All Units within each Class shall have equal rights as to redemption and proceeds in a liquidation.

The Units in the Classes Eurobank, Postbank are all non-distributing Units (as defined in section 9 "Distribution policy" of this Prospectus).

9. Fees and expenses

Unitholder transaction expenses:

- Sales charge: Up to 0,5%
- Redemption charge: See above table

- Conversion charge: May not exceed the difference between the sale charge paid initially when buying units of the Class they leave and the sale charge applicable to the Class of which they become Unitholders.

Annual operating expenses

- Management Fee(*): See above table
- UCI Administrator Fee: Up to 0,10% p.a.
- Depositary Fee: Up to 0,50% p.a.

(*) Management fees may be charged at both levels (the Sub-Fund and target UCITS/UCIs) but the aggregate amount of management fees on the portion of assets invested in target UCITS/UCIs will not exceed 4% p.a. of the net assets.

The Sub-Fund shall bear all other charges and expenses as detailed in section "Fund charges and expenses", which includes for example banking, brokerage and transaction based fees, auditors' fees, legal fees and taxes.
No Performance Fee is payable in this Sub-Fund.

10. Liquidity Management Tools

To manage temporary constrained market and portfolio liquidity, the Sub-Fund may activate any of the available liquidity management tools in accordance with the requirements of Article 18a(2) of the UCITS Directive and the methodology established by the Management Company, as further described in the relevant sub-sections of this Prospectus.

11. ISIN codes

Eurobank (LF) Fund of Funds – BALANCED STEP IN	LU3221826947
Postbank (LF) Fund of Funds – BALANCED STEP IN	LU3221827168