EUROBANK
FMC-LUX

MARKETING COMMUNICATION
12/2025

(LF) Absolute Return

Structure	Domicile	Asset Class	Total NAV	Benchmark
UCITS Mutual Fund	Luxembourg	Bond	€ 242.465.869,42	No Benchmark

Liquidity	Management Company	Investment Manager	Custodian Administrator	Auditor
Daily	Eurobank FMC-LUX	Eurobank Asset Management M.F.M.C.	Eurobank Private Bank Luxembourg S.A.	KPMG

Investment Objective

The Sub - Fund invests mainly in bonds and money market & derivative instruments implementing modern and high-equipped techniques in portfolio management.
The fund benchmarks against the weighted average of the basic European Central Bank rate plus 250 basis points, while keeping its volatility at low level, close to 5% on an annual basis.

Investor Profile

This Sub-Fund is suitable for investors with a medium term horizon, who are seeking capital appreciation and are prepared to accept a low residual risk to their capital with generally lower volatility than that of high duration bond or equity funds.

Market Commentary

Global equity markets exhibited significant strength during the fourth quarter, characterized by a powerful and broadening rally in the United States. US equities continued their upward ascent, propelled by sustained enthusiasm for AI-driven productivity and corporate earnings that remained resilient. In Europe, the market narrative shifted from range-bound trading toward a more constructive tone; the Euro Stoxx 50 broke higher as investors rotated into attractively valued large-caps. Greek equities remained a standout performer on the global stage, reaching multi-year highs as robust banking sector profitability and the sovereign’s ascent to investment grade—anchored by Fitch’s upgrade to BBB in mid-November—fueled substantial international inflows. In fixed income, the aggressive curve steepening that had dominated earlier in the year began to plateau. While core European bonds found some stability, the short end of the curve faced late-quarter pressure following the ECB’s December meeting. Signals that the easing cycle had reached a temporary floor, combined with hawkish commentary regarding persistent services inflation, led to a tactical repricing of market expectations. Within credit markets, performance was generally robust as spreads tightened, although idiosyncratic volatility emerged in the gambling sector. Intralot bonds faced a mid-quarter sell-off following news of increased gaming duties in the UK; however, the bonds recovered a significant portion of those losses as management provided clarity on the company's ability to absorb the fiscal impact through its expanded global operations and strong EBITDA guidance.

Looking ahead, we remain constructive on credit, supported by steady demand and healthy issuance dynamics, though we acknowledge that valuations have become increasingly demanding. Equity markets, particularly in Greece, continue to offer attractive opportunities, but we remain mindful of potential volatility as markets digest the future trajectory of monetary policy and lingering geopolitical risks. We will continue to manage duration dynamically while maintaining a selective approach in both primary and secondary markets to sustain performance entering the new year.

Portfolio Strategy

The fund’s return for the quarter amounted to 0,47%. Against this backdrop, the fund’s performance was particularly strong in October but moderated during the second half of the quarter, as headwinds in the fixed-income market weighed on overall returns. In response to this shifting environment, we chose to trim risk across the portfolio toward year-end, strategically reducing both our duration and equity exposure to preserve capital.

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Share Classes	Eurobank	Eurobank I	Private Banking	Postbank	Interamerican
Currency	EUR	EUR	EUR	EUR	EUR
Inception date	9/10/2006	7/12/2006	14/10/2014	8/3/2016	10/3/2020
Assets (class currency)	230.605.466,09	4.926.270,95	3.984.729,98	2.421.731,72	527.670,68
NAV	1,5333	1,6026	1,5333	1,5332	1,5220
ISIN code	LU0273968015	LU0273967983	LU1102786750	LU0273968288	LU2086749863
Bloomberg ticker	EURABRE LX	EURABRI LX	EPBABRE LX	PBABREE LX	INTARFR LX
MorningStar Rating	3-Star	4-Star	3-Star	3-Star	2-star
Entry fee	0,25%-0,50%	0%	0,40% - 0,60%*	0,50%	0,25%
Redemption fee	0% - 0,50%**	0%	0%	0%	0%
Conversion fee			Difference between entry fees		
Redemption scheme	T+2	T+2	T+2	T+5	T+2

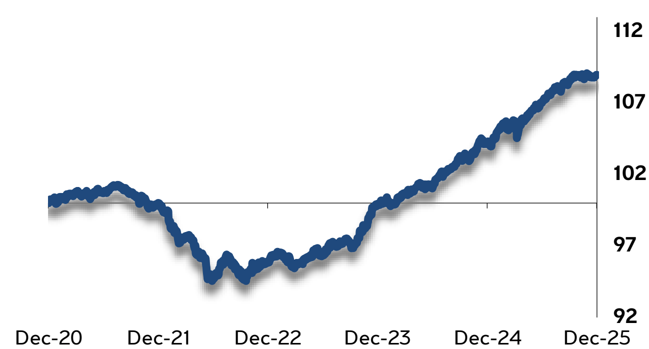
Additional costs apply to the investment and may influence the overall return, further information is available in the prospectus

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

Cumulative Returns per Share Class

Share Classes	YTD	1 Year	3 Years	5 Years
Eurobank	4,54%	4,54%	13,64%	8,97%
Eurobank I	4,90%	4,90%	14,66%	10,87%
Private Banking	4,55%	4,55%	13,65%	8,98%
PostBank	4,55%	4,55%	13,65%	8,99%
Interamerican	4,55%	4,55%	13,66%	8,96%

Price Evolution



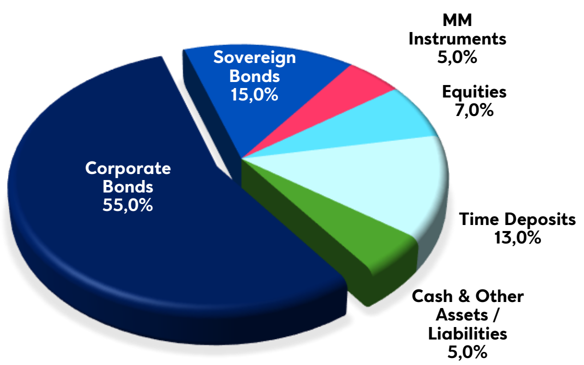
Annual Returns per Share Class

Share Classes	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Eurobank	4,54%	4,41%	1,34%	-4,11%	0,00%	0,50%	3,73%	0,59%	1,58%	0,47%
Eurobank I	4,90%	4,79%	1,43%	-3,73%	0,44%	0,90%	4,08%	0,97%	1,85%	0,78%
Private Banking	4,55%	4,41%	1,34%	-4,11%	-0,01%	0,51%	3,71%	0,59%	1,59%	0,46%
PostBank	4,55%	4,41%	1,34%	-4,11%	0,01%	0,50%	3,73%	0,59%	1,57%	-
Interamerican	4,55%	4,42%	1,35%	-4,11%	-0,02%	1,56%	-	-	-	-

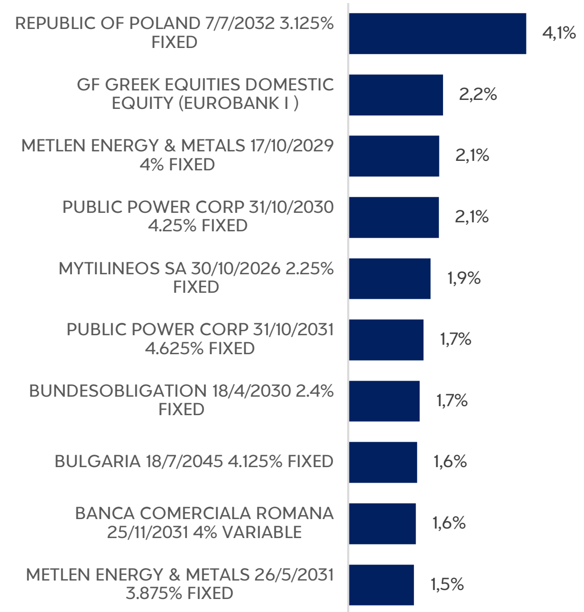
UCITS DO NOT HAVE A GUARANTEED RETURN AND PREVIOUS PERFORMANCE DOES NOT GUARANTEE FUTURE RETURNS
PLEASE REFER TO THE PROSPECTUS AND KEY INFORMATION DOCUMENT BEFORE MAKING ANY FINAL INVESTMENT DECISION

(LF) Absolute Return

Asset Allocation



10 Major Holdings



Risk Indicator (in yellow)

The risk indicator assumes you keep the investment for 3 years.

* Risk indicator refers to Eurobank Share Class.

The risk indicator provides guidance on the level of risk associated with this product compared to others. It highlights the likelihood of the product incurring a financial loss. A lower value of the Risk Indicator suggest more stable, less volatile investments. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

Risk statistics

Standard Deviation:	1,87%
VaR:	2,05%
YTM	3,35%
Duration:	3,61 yrs

Standard deviation has been calculated using a data sample from the past 12 months. The VaR analysis employs the Historical Simulation method, using the 99th percentile as the confidence interval and historical data from the same 12-month period. The reported VaR level corresponds to a one-month VaR.

Not all risks affecting the Sub-Fund are adequately captured by the summary risk indicator. This rating does not take into account other risk factors which should be considered before investing, these includes: 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. Counterparty risk is the probability that the other party in an investment, credit, or trading transaction may not fulfill its part of the deal and may default on the contractual obligations. Interest rate risk is the risk that the value of an investment will change due to changes in the level of interest rates. The risk associated with the use of financial derivative, is related with the leverage structure of such products. Please refer the "Risk factors" section of the prospectus of the Fund

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Complementary Information

The Sub-Fund is classified under Article 6 of Regulation (EU) 2019/2088 (SFDR). It does not promote environmental or social characteristics and does not have sustainable investment as its objective.

This material is provided for informational purposes only and does not constitute investment advice, an offer to purchase, or a solicitation to sell the product. Potential investors are advised to thoroughly review the latest prospectus and Key Information Document (KID) and consult the most recent financial reports before subscribing to this financial instrument, in particular the risk, costs and ESG sections. These documents are available in both Greek and English in the Mutual Funds section of the website www.eurobankam.gr.

In accordance with the conditions laid down in the Article 93a of Directive 2009/65/EC, the management company Eurobank FMC-LUX may decide to terminate the arrangements made for the marketing of its collective investment undertakings in a EU Member State.

A summary of investor rights is available at the chapter 15 of the prospectus (Unitholders Information) accessible in the Legal section of the website www.eurobankfmc.lu.

Glossary

Standard deviation: is the standard statistical measure for total volatility (risk). It measures how much returns fluctuate from the average over a certain period. Comparing different funds Products, higher Standard Deviation means the investment is riskier, as returns may vary significantly from the expected average.

Value at Risk percentage (VaR %): quantifies the maximum expected loss of a portfolio over a specified time period at a defined level of statistical confidence. For example, a monthly 99% VaR of 2% means that there is a 99% probability that the fund will not lose more than 2% of its value in any given month. (The 1% represents the chance that the loss will exceed 2%.)

Yield To Maturity (YTM): Represents the total return an investor can expect to earn if a bond is purchased at its current market price and held until maturity. It is the internal rate of return (IRR) that equates a bond's future cash flows to its current market price.

Duration: Is a measure of a bond's sensitivity to changes in interest rates. It represents the weighted average time, in years, required to receive the bond's cash flows. The higher the duration, the more sensitive the bond is to interest rate fluctuations.

Morning Star rating: ratings reflect the fund's historical performance, adjusted for risk, in comparison to similar funds within its category. These ratings are current as of December 2025 and may change over time. They are intended as a reference point and do not constitute investment advice or a guarantee of future results. The overall star rating for each fund is calculated using a weighted average of its ratings over the past 3-, 5-, and 10-year periods. Morningstar assigns ratings from 1 to 5 stars, with 5 stars representing the highest performance relative to similar funds in the same category.

Credit Spreads: Is the difference in interest rates (yields) between safe bonds and risky bonds. Credit spreads tell us how much extra return investors demand for taking on more risk.

Idiosyncratic volatility: price movements driven by company-specific events rather than general market conditions

Curve steepening : When long-term interest rates rise faster than short-term rates, which often affects bond prices differently depending on their maturity.

Primary Market : refers to the market in which securities are created.

Secondary Market : is one in which they're traded among investors.

Contacts

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