

**Eurobank Fund Management Company (Luxembourg) S.A.**  
Société anonyme  
534, rue de Neudorf  
L-2220 Luxembourg  
(the "**Management Company**")

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**NOTICE TO UNIT HOLDERS OF (LF) BALANCED – ACTIVE FUND (RON) and (LF) INCOME PLUS (RON)**

sub-funds of (LF),  
a mutual investment fund organised under the laws  
of the Grand-Duchy of Luxembourg

**NOTICE TO UNIT HOLDERS OF (LF) FUND OF FUNDS - GLOBAL MEDIUM**

sub-fund of (LF) Fund of Funds,  
a mutual investment fund organised under the laws  
of the Grand-Duchy of Luxembourg

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In accordance with the provisions of Article 20 of the Management Regulations of the fund (LF) and (LF) Fund of Funds (the "**Funds**"), the board of directors of the Management Company (the "**Board of Directors**") has decided by resolution dated 13 December 2021 to merge (LF) BALANCED – ACTIVE FUND (RON) (the "**Merging Sub-Fund A**") and (LF) INCOME PLUS (RON) (the "**Merging Sub-Fund B**") by contribution of all their assets and liabilities, with effect on 3 February 2022 (the "**Effective Date**"), into (LF) FUND OF FUNDS - GLOBAL MEDIUM (the "**Receiving Sub-Fund**").

The Board of Directors of the Management Company believes that this merger is in the best interest of the unitholders of the Merging Sub-Fund A and Merging Sub-Fund B (the "**Merging Sub-Funds**"), as well as the Receiving Sub-Fund, as it will increase the asset base of the Receiving Sub-Fund and in the same time ensure that the assets of the Merging Sub-Funds are managed more efficiently in accordance with the investment policy of the aforementioned Sub-Funds and with the provisions of the Article 1(20)(a) of the Luxembourg Law of December 17, 2010 (the "**Law of 2010**").

The following tables present the differences between the Merging Sub-Funds and the Receiving Sub-Fund as of the Effective Date:

	<b>(LF) BALANCED – ACTIVE FUND (RON) (Merging Sub-Fund A)</b>	<b>(LF) INCOME PLUS (RON) (Merging Sub-Fund B)</b>	<b>(LF) Fund of Funds – GLOBAL MEDIUM (Receiving Sub-Fund)</b>
<b>Investment objective and policy</b>	<p>The investment objective of the Sub-Fund is to invest primarily its assets in equity and fixed income securities mainly denominated in Romanian currency or carrying exposure to Romania, admitted to an Official Listing or dealt in on a Regulated Market.</p> <p>More specifically, the Sub-Fund is invested:</p> <ul style="list-style-type: none"> <li>- by at least 10% and by no more than 85% of its net assets in equity securities and other equivalent securities and</li> <li>- by at least 10% and by no more than 85% of its net assets in fixed income securities (such as government and corporate bonds).</li> </ul> <p>Secondarily the Sub-Fund invests in bank deposits, money market instruments as well as in financial derivative instruments and structured financial instruments for the purposes of efficient portfolio management or hedging.</p> <p>The Sub-Fund may invest more than 35% of its assets in money market instruments and transferable securities issued by the Romanian Government 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.</p>	<p>The investment objective of the Sub-Fund is to invest its assets primarily in sovereign bonds, bank deposits and money market instruments issued by Romanian state.</p> <p>The Sub-Fund may also invest in corporate, municipal and senior bank bonds that bear Romanian country risk or are denominated in RON.</p> <p>The Sub-Fund may invest more than 50% in bonds or money market instruments issued by Romanian state.</p> <p>The investment portfolio of the Sub-Fund aims at a duration lower than five (5) years.</p> <p>The Sub-Fund is not allowed to invest in equity securities.</p> <p>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.</p>	<p>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.</p> <p>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.</p> <p>In addition, the Sub-Fund may and will at times invest (up to 50% of its net assets) directly in bank deposits and money market instruments.</p> <p>Liquidities, financial derivative instruments and structured financial instruments may be used within the limits described in sections 3.1. and 4. of the Prospectus.</p>

	<b>(LF) BALANCED – ACTIVE FUND (RON) (Merging Sub-Fund A)</b>	<b>(LF) INCOME PLUS (RON) (Merging Sub-Fund B)</b>	<b>(LF) Fund of Funds – GLOBAL MEDIUM (Receiving Sub-Fund)</b>
<b>Risk factors</b>	<p>The main risk factors specific to this Sub-Fund are the risks associated to investment in equity securities 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.</p> <p>There is no guarantee that the investment-return objective will be achieved.</p> <p>The calculation methodology for the global exposure is the relative VaR.</p> <p>The level of leverage is not expected to exceed <b>150%</b>. The method selected for leverage computation is based on the sum of the notionals.</p> <p>The reference portfolio used for relative VaR computation is the following: <b>50% Romania ROBOR 3 Months + 50% Bucharest Stock Exchange Trading Composite.</b></p>	<p>The risk factors specific to this Sub-Fund are mostly interest rate, credit, 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.</p> <p>There is no guarantee that the investment-return objective will be achieved.</p> <p>The calculation methodology for the global exposure is the absolute VaR.</p> <p>The level of leverage is not expected to exceed 100%. The method selected for leverage computation is based on the sum of the notionals.</p>	<p>The main risk factors specific to this Sub-Fund are the risk associated to investments in equity securities, <b>in property (REITS), in commodities</b> 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.</p> <p>There is no guarantee that the investment-return objective will be achieved.</p> <p>The calculation methodology for the global exposure is the relative VaR. The level of leverage is not expected to exceed <b>100%</b>. The method selected for leverage computation is based on the sum of notionals.</p> <p>The reference portfolio used for relative VaR computation is the following: <b>40% MSCI AC World + 40% ICE BofA ML EMU Broad Market Index + 20% LOEC Index</b></p>

	<b>(LF) BALANCED – ACTIVE FUND (RON) (Merging Sub-Fund A)</b>	<b>(LF) INCOME PLUS (RON) (Merging Sub-Fund B)</b>	<b>(LF) Fund of Funds – GLOBAL MEDIUM (Receiving Sub-Fund)</b>
<b>Investor profile</b>	The Sub-Fund has a medium risk profile and is addressed to investors seeking returns from a widely diversified portfolio <b>combining different asset classes carrying exposure to Romania (bonds, equities, cash), with the prospect of achieving returns in a medium to long term horizon.</b>	<b>The Sub-Fund is suitable for investors with short &amp; medium term horizon who seek to combine returns above money market rates, low volatility and immediate liquidity.</b>	The Sub-Fund has a medium risk profile and is addressed to investors seeking returns from a widely diversified portfolio <b>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.</b>
<b>Currency of the Sub-Fund</b>	<b>RON</b>	<b>RON</b>	<b>EUR</b>
<b>Performance fee</b>	No performance fee		
<b>Sales charge</b>	Up to 3%	Up to 1%	Up to 3%
<b>Conversion charge</b>	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.		
<b>Depository fee</b>	Up to 0,50% p.a.		
<b>Investment manager</b>	Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme		
<b>Classes of Units</b>	Romania (LU0379217341)	Romania (RON) (LU0379215212)	Romania (RON) (LU0956611148)
<b>Management fee</b>	Romania: <b>3,9%</b>	Romania: <b>2,4%</b>	Romania (RON): <b>2,90%</b>
<b>Redemption fee</b>	Romania: <b>2%</b>	Romania: <b>2%</b>	Romania (RON): <b>2,50%</b>
<b>On-going charges figures</b>	Romania: <b>4,09%</b>	Romania: <b>0,92%</b>	Romania (RON): <b>1,84%</b>
<b>SRRI</b>	Romania: <b>4</b>	Romania: <b>4</b>	Romania (RON): <b>4</b>

All the other features of the Receiving Sub-Funds are the same as in the Merging Sub-Funds.

All features of the Receiving Sub-Fund will remain identical after the Effective Date and there is no material impact of this merger on the unitholders of the Receiving Sub-Fund. In particular:

- the portfolios of the Merging Sub-Funds and the Receiving Sub-Fund being quite similar, the merger will be achieved through transfer of liquidities, securities and instruments; in this context, the portfolios of the Merging Sub-Fund and Receiving Sub-Fund may be rebalanced before and/or after the merger, to ease the merger process where appropriate;
- the merger should not affect the management of the Receiving Sub-Fund's portfolio. However, as in any merger operation, possible dilution in performance may arise.

All costs related to the above merger will be borne by the Management Company.

On 3 February 2022, the Receiving Sub-Fund will allocate to each unitholder in the Merging Sub-Funds a total number of units of the same class, rounded to the nearest thousandth of a unit (please refer to the table below). This total number of units shall be calculated by multiplying the number of units each unit holder holds in the Merging Sub-Funds by the exchange ratio as described hereafter.

<b>Merging Classes of Units Sub-fund A</b>	<b>Merging Classes of Units Sub-fund B</b>	<b>Receiving Classes of Units</b>
Romania (active)	Romania (active)	Romania (RON) (active)

The classes of unit of the Merging Sub-Funds and Receiving Sub-Fund that are not included in the above table do not participate to the Merger.

The exchange ratio will be calculated on 3 February 2022 by dividing the net asset value per unit of the relevant class in the Merging Sub-Funds calculated on 3 February 2022 by the net asset value per unit of the same class in the Receiving Sub-Fund calculated on the same day.

Subscriptions in the Merging Sub-Funds will not be accepted as from publication of the present notice.

As from publication date of the present notice, unitholders of the Receiving Sub-Fund and/or the Merging Sub-Funds who do not approve the above merger will have the possibility to redeem or convert their units free of charge until 27 January 2022.

Redemption or conversion requests shall be addressed to the distributor in accordance with the provisions of the prospectuses of the Funds.

Unitholders are recommended to seek full information in their country of origin, place or residence or domicile on the possible tax consequences associated with this merger operation.

The Unitholders of the Merging Sub-Funds should read the KIID of the receiving unit category of the Receiving Sub-Fund carefully and pay particular attention to the investment policy, the SRRI level, the past performances and the charges in order to make an informed decision.

The Unitholders also have the right to obtain additional information on the said merger upon request at the registered office of the Management Company and at the registered office of the following entity in Romania: OTP Bank Romania S.A.

The following documents are available free of charge:

- the Common Terms of Merger;
- the latest version of the Prospectus of (LF) and (LF) Fund of Funds;
- the latest versions of the Key Investor Information Documents of (LF) and (LF) Fund of Funds;
- the latest versions of the Management Regulations of the Funds;
- the latest audited financial statements of (LF) and (LF) Fund of Funds;
- the report prepared by the independent auditor appointed by the Management Company to validate the conditions foreseen in Article 71 (1), items (a) to (c) of the Luxembourg law of 17 December 2010;
- the certificate related to the merger issued by the depository of the Funds in compliance with Article 70 of the Luxembourg law of 17 December 2010.

Luxembourg, 27 December 2021.

The Board of Directors