

ΠΕΙΡΑΙΩΣ  
ASSET MANAGEMENT  
Α.Ε.Δ.Α.Κ.



**Piraeus Asset Management Single Member Mutual Funds Management Company S.A.**

94 Vas. Sofias Ave. & 1 Kerasountos Str.

115 28 Athens, Greece

(the “**Management Company**”)

**ACTING AS MANAGEMENT COMPANY OF**

**PIRAEUSINVEST**

*fonds commun de placement*

R.C.S. K 15

(the “**Fund**”)

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**NOTICE TO UNITHOLDERS OF THE SUB-FUNDS PIRAEUSINVEST – EUROPEAN BOND AND  
PIRAEUSINVEST – ENHANCED LIQUIDITY EUR FUND**

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Luxembourg, 10/01/2022

**Subject: Merger of PiraeusInvest – European Bond into PiraeusInvest – Enhanced Liquidity EUR Fund (the “Merger”)**

Dear Unitholder,

The purpose of this notice is to inform you about the decision of the board of directors of the Management Company (the “**Board**”) to merge PiraeusInvest – European Bond (the “**Merging Sub-Fund**”) into PiraeusInvest – Enhanced Liquidity EUR Fund (the “**Receiving Sub-Fund**”).

Following the Merger, the Merging Sub-Fund shall be dissolved without going into liquidation.

**I. Background and Rationale**

The small size of the Merging Sub-Fund (as of 3.11.2021: EUR 1.331.046,43 AuM) makes it economically inefficient to run the Merging Sub-Fund as an independent sub-fund and results in a higher total expense ratio (the “**TER**”) for the investors. The Board thus believes that it is in the best interests of the unitholders to merge the Merging Sub-Fund into the Receiving Sub-Fund and focus on bigger portfolios, which will offer economies of scale to existing unitholder of both sub-funds. The Board expects that as a result of the Merger, the TER will be reduced.

The Board has therefore decided, in accordance with Article 66(4) of the amended Luxembourg law of 17 December 2010 relating on UCIs (the “**2010 Law**”) and Article 18 of the management

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regulations of the Fund (the “**Management Regulations**”), to merge the Merging Sub-Fund into the Receiving Sub-Fund.

## II. Merger Procedure

Upon the Effective Date as defined hereafter, the Merging Sub-Fund will transfer its outstanding assets and liabilities (the “**Assets**”) to the Receiving Sub-Fund.

Unitholders of the Merging Sub-Fund and of the Receiving Sub-Fund who do not wish to participate in the Merger may ask for the redemption of their units or switch of their holding into other sub-funds of the Fund (with the exception of PiraeusInvest – Global Conservative Balanced Fund of Funds and PiraeusInvest – Global Aggressive Balanced Fund of Funds) free from any charge until the cut-off time on 10.02.2022.

## III. Expected Impact of the Merger

### Impact on the unitholders of the Merging Sub-Fund

The below tables show the corresponding unit class that participates to the merger:

Existing classes in the Merging Sub-fund		ISIN	Corresponding class in the Receiving Sub-Fund		ISIN
PiraeusInvest – European Bond	Retail (Distribution)	LU0078310132	PiraeusInvest Enhanced – Liquidity EUR Fund	Retail (Distribution)	LU1508974596

In addition and to facilitate the Merger, the following dealing restrictions will be applied in relation to the Merging Sub-Fund before the Effective Date:

- New investors will not be permitted to invest for units in the Merging Sub-Fund during the period beginning on 12.01.2022 and onwards (last date for subscriptions will be on 11.01.2022 until the cut-off time);
- Existing unitholders will not be permitted to subscribe for additional units in the Merging Sub-Fund during the period beginning on 12.01.2022 and onwards (last date for subscriptions will be on 11.01.2022 until the cut-off time); and
- Existing unitholders of the Merging Sub-Fund will not be permitted to redeem or switch their holdings as from 5 business days before the Effective Date (last date for redemptions or switches will be on 10.02.2022 until the cut-off time).

The principal differences between the Merging Sub-Fund and the Receiving Sub-Fund are detailed in Appendix I). For a complete description of the respective investment objectives and policies and related risks, please refer to Appendix I), the prospectus of the Fund, and the KIIDs in Appendix II).

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The portfolio of PiraeusInvest – European Bond will need to be rebalanced a few days prior to the Effective Date in order to better align it to Receiving Sub-Fund’s portfolio and its investment policy. These adjustments might entail transaction costs.

#### Impact on the unitholders of the Receiving Sub-Fund

The Receiving Sub-Fund will continue to exist following the Merger. Dealings in the Receiving Sub-Fund will not be interrupted by the Merger. The Receiving Sub-Fund will continue to be managed according to its investment objective and policy.

The Board believes that this Merger will not cause a dilution in the performance of the Receiving Sub-Fund.

The Board does not foresee any material impact on the Receiving Sub-fund’s investment portfolio or performance and/or the unitholders’ holdings as a result of the Merger.

#### **IV. Valuation Criteria of Assets and Liabilities**

All Assets of the Merging Sub-Fund will be contributed to the Receiving Sub-Fund.

The Assets of the Merging Sub-Fund and the Receiving Sub-Fund will be valued in accordance with the valuation principles contained in the prospectus of the Fund (the “**Prospectus**”) and the Management Regulations on the Effective Date (as defined below). The outstanding liabilities generally comprise fees and expenses due but not paid, as reflected in the net assets of these sub-funds.

The legal, advisory and administrative costs associated with the preparation and the completion of the Merger (including realignment costs of the Merging Sub-Fund) will be borne by the Management Company.

#### **V. Calculation Method of Exchange Ratio**

Upon the Effective Date, the Merging Sub-Fund will transfer its Assets to the Receiving Sub-Fund.

Units of the Merging Sub-Fund will be cancelled and unitholders of the Merging Sub-Fund, who have not requested redemption or conversion of their units in the Merging Sub-Fund, will receive units of the corresponding classes in the Receiving Sub-Fund as described under III. above (the “**New Units**”). The total value of the units held by the unitholders in the Merging Sub-Fund will correspond to the total value of the units received in the Receiving Sub-Fund.

The number of units to be received in the Receiving Sub-Fund is determined using an exchange ratio calculated with three decimals rounded up or down to the nearest unit on the basis of the net asset value per unit of the respective classes of the Merging Sub-Fund as at the Effective Date. Unitholders should note that the Net Asset Value per unit of the Merging Sub-Fund and that of the Receiving Sub-fund on the Effective Date will not necessarily be the same. Therefore, while the overall value of their

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holding will remain the same, unitholders may receive a different number of units in the Receiving Sub-Fund than they had previously held in the Merging Sub-Fund.

The exchange ratio for each class will be calculated in accordance with the terms of the Prospectus on the basis of the Net Asset Values of the relevant classes of the Receiving Sub-Fund and the Merging Sub-Fund as of the Effective Date.

The unit exchange ratio will be calculated in accordance with the following formula:

$$A = \frac{(B \times C)}{D}$$

Where

A is the number of New Units in the Receiving Sub-Fund;

B is the number of units of the relevant unit class in the Merging Sub-Fund;

C is the net asset value per unit of the Merging Sub-Fund valued on the Effective Date;

D is the net asset value per unit of the Receiving Sub-Fund on the Effective Date.

The approved statutory auditor of the Company will be appointed and will validate, in accordance with Article 71(1) of the 2010 Law, the criteria adopted for the valuation of the Assets, the calculation method of the exchange ratio and the actual exchange ratio determined as of the Effective Date.

A copy of the report(s) from the approved statutory auditor shall be made available on request and free of charge to the unitholders.

## **VI. Tax impact**

The Merger will not subject the Merging Sub-Fund, the Receiving Sub-Fund nor the Fund to taxation in Luxembourg. Investors may however be subject to taxation in their tax domiciles or other jurisdictions where they pay taxes.

**As tax laws differ widely from country to country, investors are advised to consult their tax advisers as to the tax implications of the Merger specific to their individual cases.**

## **VII. Effective Date**

The planned effective date of the Merger is 18.02.2022 at midnight (Luxembourg time), or any other date determined as necessary by the Board and as disclosed in the notices to be sent to the unitholders in accordance with Article 72 of the 2010 Law (the “**Effective Date**”).

## **VIII. Rules applicable to the transfer of Assets and exchange of units**

On the Effective Date, the Merging Sub-Fund will be merged into the Receiving Sub-Fund and the Assets attributable to the unit class of the Merging Sub-Fund will be transferred to the corresponding unit class of the Receiving Sub-Fund.

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In exchange for this transfer, holders of units of the Merging Sub-Fund shall receive New Units of the corresponding class of the Receiving Sub-Fund as described in Section V. "Calculation Method of Exchange Ratio" above.

As from the Effective Date, the Merging Sub-Fund will be dissolved without going into liquidation.

#### **IX. Availability of Documents**

The common Merger proposal, the most recent Prospectus and the relevant KIIDs of the Receiving Sub-Fund (as appended to the present notice in Appendix II) are available at the registered office of the Management Company, upon request, free of charge, as well as on the website of the Management Company (<https://www.piraeusaedak.gr>).

Upon request, copies of the report of the approved statutory auditor of the Fund relating to the Merger may also be obtained free of charge at the registered office of the Management Company.

If you have any queries about the proposed Merger or require any further information, please contact the Management Company (tel: +30 210 328 8222).

Yours faithfully,

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On behalf of the Board of directors of the Management Company  
**Iraklis Bamplekos**  
**Chairman of the Board of**  
**Directors & Managing Director**

**Appendix I:** Comparison of key features of the Merging Sub-Fund and Receiving Sub-Fund.

**Appendix II:** KIIDs the Merging Sub-Fund and Receiving Sub-Fund.

## APPENDIX I

### Comparison of key features of the Merging Sub-Funds and the Receiving Sub-Funds

Unitholders are invited to refer to the Prospectus for more information on the respective features of the Merging Sub-Funds and the Receiving Sub-Funds.

Unless stated otherwise, the terms used in this Appendix I are as defined in the Prospectus.

PRODUCT FEATURES	THE MERGING SUB-FUND	THE RECEIVING SUB-FUND
<b>Name of the sub-fund</b>	PiraeusInvest – European Bond	PiraeusInvest – Enhanced Liquidity EUR Fund
<b>Reference Currency of the sub-fund</b>	EUR	EUR
<b>I. INVESTMENT OBJECTIVES AND POLICIES AND RELATED RISKS</b>		
<b>Investment Objective and Policies</b>	<p>The objective of this Sub-fund is to achieve a high level of total return in both the short <b>and medium term</b> through investment in a diversified portfolio of securities denominated <b>in European currencies</b> and having a spread of maturities.</p> <p>The portfolio may include any or all of the following types of securities:</p> <p>a) Bonds issued by governments or their agencies and supranational institutions shall be rated BBB- or above by Standard and Poors or Baa3 or above by Moody's or, if not rated, deemed to be at least equivalent to BBB- by the Management Company or its appointed agents.</p> <p>b) Corporate Bonds, whether secured or unsecured (excluding bond warrants and securities convertible into or</p>	<p>The Sub-fund's investment objective is to increase its net asset value (the "Net Asset Value") by <b>investing primarily in short-term bonds and money market instruments denominated in EUR</b>, issued by governments, corporates, local governments or supranationals. <b>Secondarily, the Sub-fund can invest its assets in other transferable securities, units of UCITS and/or other UCIs, ETFs, money market instruments, banks deposits and cash.</b> The Sub-fund cannot invest in equities.</p> <p>Bonds shall be rated BBB- or above by Standard and Poor's or Baa3 or above by Moody's or, if not rated, deemed to be at least equivalent to BBB- by the Management Company or its appointed agents.</p> <p><b>In any case, the Sub-fund may only invest up to 10% of its Net Asset Value in units or shares of UCITS and/or other UCIs.</b></p>

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	exchangeable for equity shares) in a proportion that is not to exceed 30 % of the Sub-fund's aggregate assets. Such bonds shall be rated BBB- or above by Standard and Poors or Baa3 or above by Moody's or, if not rated, deemed to be at least equivalent to BBB- by the Management Company or its appointed agents. The Sub-fund may use derivative techniques and instruments for hedging and efficient portfolio management within the limits set out in section "Financial Techniques and Instruments".	<b>The average weighted duration of the Sub-fund's underlying assets must not exceed 3 years.</b>  The Sub-fund may use derivative techniques and instruments for hedging purposes within the limits set out in section "Financial Techniques and Instruments".
<b>Benchmark</b>	The Sub-fund is actively managed without reference to a benchmark.	The Sub-fund is actively managed without reference to a benchmark.
<b>SFDR Classification</b>	6	6
<b>Investor profile</b>	The Sub-fund is suitable for investors with a <b>medium-term investment horizon, who wish to invest in a broadly diversified portfolio of short- and medium-term fixed and variable interest securities and to achieve a reasonable investment and capital return in the knowledge of the associated price fluctuations.</b>	The Sub-fund is suitable for investors with <b>low risk tolerance and short to medium term investment horizon.</b>
<b>Highest Synthetic Risk Reward Indicator (SRRl)</b>	<b>3</b>	<b>2</b>
<b>Specific Risk Consideration</b>	This European Bond Sub-fund invests primarily in investment grade bonds, <b>a significant proportion of which may be as stated above non-government</b> , which carry high credit ratings and have a relatively low risk of default. Therefore, although bond prices fluctuate depending on the global economic and interest rate backdrop, the risk of losing some or all of the investor's initial investment capital is relatively low compared to an equity sub-fund. Because bonds pay a regular income and have a fixed maturity date, their volatility is also expected to be relatively low, thereby giving greater certainty of return than with many other asset classes.	This Sub-fund invests primarily in investment grade bonds.  Therefore, although bond prices fluctuate depending on the global economic and interest rate backdrop, the risk of losing some or all of the investor's initial investment capital is relatively low compared to a sub-fund investing in equity securities. Because bonds pay a regular income and have a fixed maturity date, their volatility is also expected to be relatively low, thereby giving greater certainty of return than with many other asset classes.
<b>Global Exposure Calculation Method</b>	Absolute VaR	Absolute VaR

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## II. UNIT CLASS AND MINIMUM INVESTMENT AND HOLDING REQUIREMENTS

<b>Unit Class</b>	<ol style="list-style-type: none"> <li>1. Retail</li> <li>2. Institutional</li> <li>3. Private</li> </ol>	<ol style="list-style-type: none"> <li>1. Retail</li> <li>2. Institutional</li> <li>3. Private</li> </ol>
<b>Distribution Policy</b>	Within each Sub-fund, the Board is entitled to create different categories of Units that may be characterized by their distribution policy (distribution units, capitalization units).	
<b>Minimum subscription and subsequent investment</b>	The minimum initial purchase of Units is ten (10) Units for Retail Units, hundred (100) for “Private” Units and (1000) thousand for Institutional Units. All purchase of Units at a later stage can be done either in Units or in amount.	
<b>Cut-Off</b>	Any application received by the Administrative Agent in Luxembourg on any Valuation Date prior to 5:00 p.m., Luxembourg time, will be dealt with at the Net Asset Value per Unit determined on the next Valuation Date. Applications received after the aforesaid time will be processed at the Net Asset Value per Unit determined on the next following Valuation Date.	
<b>Valuation day</b>	Each day which is a bank business day in Luxembourg.	
<b>Settlement day</b>	Payment for the Units issued must be received by the Depository no later than three Luxembourg bank business days after the applicable Valuation Date.	

## III. FEES TO BE BORNE BY THE UNITHOLDERS

<b>Subscription fee</b>	Retail: up to 3% Institutional: N/A Private: up to 3%	
<b>Conversion fee</b>	A conversion fee up to 1.00 % of the Net Asset Value of the Units to be converted may be charged and paid to the Distributor.	
<b>Redemption fee</b>	N/A	N/A

## IV. FEES PAID OUT OF THE SUB-FUND ASSETS

<b>Ongoing charges</b>	Retail: 2,84% Institutional: 2,44% (estimation) Private: 2,59% (estimation)	Retail: 0,69% Institutional: 0,59% (estimation) Private: 0,54% (estimation)
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<b>Management Company fees</b>	Retail: max. 1.50% Institutional: max. 1.00% Private: max. 1.25%	Retail: max. 1.00% Institutional: max. 0.75% Private: max. 0.85%
<b>Depository and central administration fee</b>	<p>The Depository will be entitled to receive, out of the assets of each Sub-fund, a remuneration calculated in accordance with customary banking practice in Luxembourg and expressed as a percentage per annum based on the net assets at the end of the relevant month and payable monthly in arrears.</p> <p>The Depository is currently paid at the following rates:</p> <ul style="list-style-type: none"> <li>- - 0.05% p.a. of the net assets up to EUR 75 million;</li> <li>- - 0.035% p.a. of the net assets from EUR 75 million up to EUR 250 million; and</li> <li>- - 0.015% p.a. of the net assets above EUR 250 million.</li> <li>- The remuneration is subject to an annual minimum of EUR 6.200 per Sub-fund.</li> </ul> <p>The Depository is also entitled to receive a supplementary Depository control fee of 0.005% p.a. of the net assets, with a minimum of EUR 2,500 per year and per Sub-fund. The Depository shall also be entitled to the reimbursement of all reasonable out-of-pocket expenses.</p> <hr/> <p>A fee of 0.075% with a minimum of EUR 24,000 per annum shall be paid by the sub-fund to the Administrative Agent, which is calculated on the basis of the average net assets of the Sub-fund.</p> <p>The Administrative Agent shall be entitled to reimbursement by the Fund of all reasonable out-of-pocket expenses.</p>	
		<p>The Administrative Agent will receive a remuneration calculated in accordance with customary banking practice in Luxembourg and expressed as a percentage per annum of the average monthly net assets thereof during the month under review and payable monthly in arrears.</p> <p>They are currently paid at the following rates:</p> <ul style="list-style-type: none"> <li>- 0.0250% per annum on the first EUR 50 million of average net assets;</li> <li>- 0.0210% per annum on the average net assets between EUR 50 million and EUR 100 million;</li> <li>- 0.0170% per annum on the average net assets between EUR 100 million and EUR 250 million;</li> <li>- 0.0120% per annum over EUR 250 million.</li> </ul> <p>This remuneration is subject to an annual minimum of EUR 27,000 per Sub-fund. The Administrative Agent shall be entitled to reimbursement by the Fund of all reasonable out-of-pocket expenses.</p>

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## APPENDIX II - KIIDs

- Enclosed KIIDs

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## Key investor information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

# PIRAEUSINVEST - EUROPEAN BOND - RETAIL

a sub-fund of PiraeusInvest / LU0078310132 /

This sub-fund is managed by PIRAEUS ASSET MANAGEMENT M.F.M.C. member of Piraeus Bank Group.

## Objectives and investment policy

### Objectives

The objective of this sub-fund is to achieve a high level of total return in both the short and medium term through investment in a diversified portfolio of securities denominated in European currencies and having a spread of maturities.

### Investment policy

The portfolio may include any or all of the following types of securities:

- Bonds issued by governments or their agencies and supranational institutions.
- Corporate Bonds, whether secured or unsecured (excluding bond warrants and securities convertible into or exchangeable for equity shares) in a proportion that is not to exceed 30% of the sub-fund's aggregate assets.

The bonds in which the sub-fund's assets may be invested shall be rated BBB- or above by Standard and Poors or Baa3 or above by Moody's or, if not rated, deemed to be at least equivalent to BBB- by the Management Company or its appointed agents.

- The portfolio is actively managed on a discretionary basis without using a reference benchmark.

- In respect of units redeemed either through the Distributor or the Management Company, all applications for redemptions received by the Management Company on any Valuation Date prior to 5:00 p.m., Luxembourg time, will be dealt with at the Net Asset Value per Unit determined on the next Valuation Date. Applications for redemption received after the aforesaid time will be processed at the Net Asset Value per unit determined on the next following Valuation Date.

- These units are distribution units. Income and capital gains may be distributed.

### Recommendation

The sub-fund is suitable for investors with a medium-term investment horizon, who wish to invest in a broadly diversified portfolio of short- and medium-term fixed and variable interest securities and to achieve a reasonable investment and capital return in the knowledge of the associated price fluctuations.

## Risk and reward profile



What does this synthetic indicator mean?

- This synthetic indicator is designed to provide a measure of the price movement of this share class based on historical behavior.
- Historical data, such as used in calculating the synthetic indicator, may not be a reliable indication of the future risk profile of the sub-fund.
- The risk category shown is not guaranteed to remain unchanged. The sub-fund's risk indicator may shift over time.
- The lowest category of the risk indicator does not mean a risk-free investment.
- The sub-fund PIRAEUSINVEST - EUROPEAN BOND is classified in category 3 because the value of the unit may be subject to medium variations and consequently the risk of loss and the opportunity of gain may be moderate.

### Which risks are not included in this synthetic indicator?

- **Interest rate risk:** changes in interest rates can result in positive or negative short-term fluctuations in the value of the assets held by sub-fund.
- **Credit risk:** the risk of loss arising from default that may occur if an issuer fails to make principal or interest payments when due.
- **Counterparty risk:** the insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments may expose the sub-fund to financial losses.
- **Operational risk:** failures or delays in operational processes may negatively affect the sub-fund.

### How can I get more information about the risks of the sub-fund?

For further information concerning the risks of the sub-fund, please consult the issuing document of the fund, which is available at the registered office of the Management Company and on <https://www.piraeusaedak.gr/en>.

## Charges

The charges borne by the investor are used for the operation of the sub-fund, including the marketing and distribution of the sub-fund. These charges reduce the potential investment growth.

### One-off charges taken before or after you invest

Entry charge	3.00%
Exit charge	0.00%

This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.

### Charges taken from the fund over a year

Ongoing charge	2.84%
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### Charges taken from the fund under certain specific conditions

Performance fee	None
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The entry and exit charges shown correspond to a maximum percentage which might be deducted from the investor's capital invested into the fund. In some cases, the investor might pay less. The investor may contact his financial adviser or intermediary to be informed on the actual entry and exit charges.

This unit class may be converted into units of another sub-fund. A maximum conversion fee of 1.00% is charged for the conversion of units.

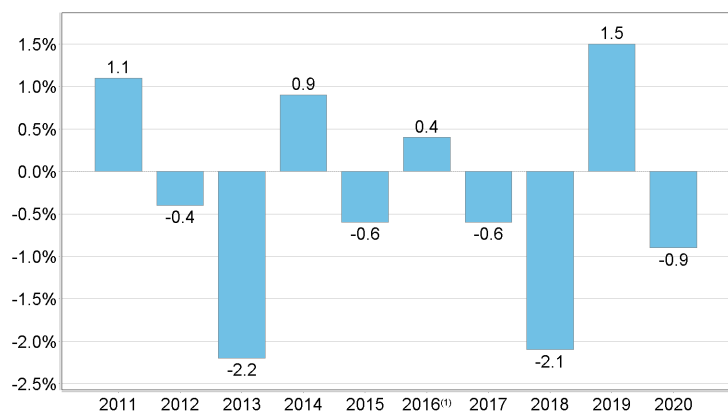
The ongoing charges relate to the annual charges; they were calculated on 31.12.2020. The ongoing charges may vary from year to year.

This percentage does not include the following:

- Securities transaction charges, except for entry and exit charges paid by the UCITS when units in other UCITS are bought or sold.

**For further information concerning charges, please consult the heading "Fees and fund expenses" of the fund's issuing document, which is available at the registered office of the Management Company and on <https://www.piraeusaedak.gr/en>.**

## Past performance



(1) Change of the investment policy as at 09.11.2016.

Past performance is not a reliable indicator of future performance.

All charges and fees, except for the entry and exit charges, were taken into account.

The past performance was calculated in EUR.

The sub-fund was created in 1991.

This unit class was created in 1994.

## Practical information

- **Depositary:** Quintet Private Bank (Europe) S.A.
- **Additional information and availability of the prices:** Additional information about the fund, copies of its issuing document, its latest annual and semi-annual report and the latest prices of units of PiraeusInvest may be obtained free of charge from the registered office of the Management Company or on <https://www.piraeusaedak.gr/en>. The issuing document, the latest annual and semi-annual report of the fund are available in English. The Management Company may inform you about other languages in which these documents are available. The details of the up to date remuneration policy, including but not limited to a description of how remuneration and benefits are calculated, the identities of persons responsible for awarding the remuneration and benefits [including the composition of the remuneration committee, in case such committee exists], are available at <https://www.piraeusaedak.gr/en/enimerosi-ependiton/politikes> and a paper copy will be made available free of charge upon request.
- **Liability:** PIRAEUS ASSET MANAGEMENT M.F.M.C. may be held liable only on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of

the issuing document for the fund.

- **Taxation:** The fund is subject to Luxembourg tax legislation. The investor's fiscal residence might have an impact on his personal tax position.

- **Specific information:** The sub-fund PIRAEUSINVEST - EUROPEAN BOND may also issue other unit classes.

Information about other unit classes that may be marketed in your country is available at the Management Company.

This key investor information document provides information about a sub-fund of PiraeusInvest that may consist of several sub-funds. The issuing document and the annual and semi-annual reports are prepared for the entire fund.

The assets and liabilities of a sub-fund are segregated pursuant to the law so that the commitments and liabilities of one sub-fund do not affect the other sub-funds.

The investor has the right to convert his investment from units in one sub-fund into units of another sub-fund. The investor can obtain information about how to subscribe, redeem and convert in the issuing document of the fund.

This fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. PIRAEUS ASSET MANAGEMENT M.F.M.C. is authorised in Greece and regulated by the Hellenic Capital Market Commission.

This key investor information is accurate as at 08.02.2021.



## Key investor information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

# PIRAEUSINVEST - ENHANCED LIQUIDITY EUR FUND - RETAIL

a sub-fund of PiraeusInvest / LU1508974596 /

This sub-fund is managed by PIRAEUS ASSET MANAGEMENT M.F.M.C. member of Piraeus Bank Group.

## Objectives and investment policy

### Objectives

The sub-fund's investment objective is to increase its net asset value (the "Net Asset Value").

### Investment policy

The sub-fund's invests primarily in short-term bonds and money market instruments denominated in EUR, issued by governments, corporates, local governments or supranationals. Secondly, the sub-fund can invest its assets in other transferable securities, units of UCITS and/or other UCIs, ETFs, money market instruments, banks deposits and cash. The sub-fund cannot invest in equities.

Bonds shall be rated BBB- or above by Standard and Poor's or Baa3 or above by Moody's or, if not rated, deemed to be at least equivalent to BBB- by the Management Company or its appointed agents.

In any case, the sub-fund may only invest up to 10% of its Net Asset Value in units or shares of UCITS and/or other UCIs.

The average weighted duration of the sub-fund's underlying assets must not exceed 3 years.

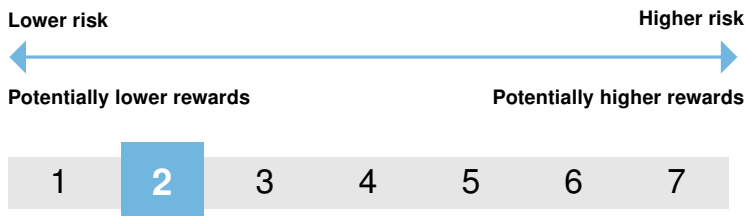
- The portfolio is actively managed on a discretionary basis without using a reference benchmark.

- In respect of units redeemed either through the Distributor or the Management Company, all applications for redemptions received by the Management Company on any Valuation Date prior to 5:00 p.m., Luxembourg time, will be dealt with at the Net Asset Value per Unit determined on the next Valuation Date. Applications for redemption received after the aforesaid time will be processed at the Net Asset Value per unit determined on the next following Valuation Date.

- These units are distribution units. Income and capital gains may be distributed.

- Recommendation: The sub-fund is suitable for investors with low risk tolerance and short to medium term investment horizon.

## Risk and reward profile



What does this synthetic indicator mean?

- This synthetic indicator is designed to provide a measure of the price movement of this share class based on historical behavior.
- Historical data, such as used in calculating the synthetic indicator, may not be a reliable indication of the future risk profile of the sub-fund.
- The risk category shown is not guaranteed to remain unchanged. The sub-fund's risk indicator may shift over time.
- The lowest category of the risk indicator does not mean a risk-free investment.
- The sub-fund PIRAEUSINVEST - ENHANCED LIQUIDITY EUR FUND is classified in category 2 because the value of the unit may be subject to low variations and consequently the risk of loss and the opportunity of gain may be low.

### Which risks are not included in this synthetic indicator?

- **Interest rate risk:** changes in interest rates can result in positive or negative short-term fluctuations in the value of the assets held by sub-fund.
- **Counterparty risk:** the insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments may expose the sub-fund to financial losses.
- **Operational risk:** failures or delays in operational processes may negatively affect the sub-fund.

### How can I get more information about the risks of the sub-fund?

For further information concerning the risks of the sub-fund, please consult the issuing document of the fund, which is available at the registered office of the Management Company and on <https://www.piraeusaedak.gr/en>.

## Charges

The charges borne by the investor are used for the operation of the sub-fund, including the marketing and distribution of the sub-fund. These charges reduce the potential investment growth.

### One-off charges taken before or after you invest

Entry charge	3.00%
Exit charge	0.00%

This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.

### Charges taken from the fund over a year

Ongoing charge	0.69%
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### Charges taken from the fund under certain specific conditions

Performance fee	None
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The entry and exit charges shown correspond to a maximum percentage which might be deducted from the investor's capital invested into the fund. In some cases, the investor might pay less. The investor may contact his financial adviser or intermediary to be informed on the actual entry and exit charges.

This unit class may be converted into units of another sub-fund. A maximum conversion fee of 1.00% is charged for the conversion of units.

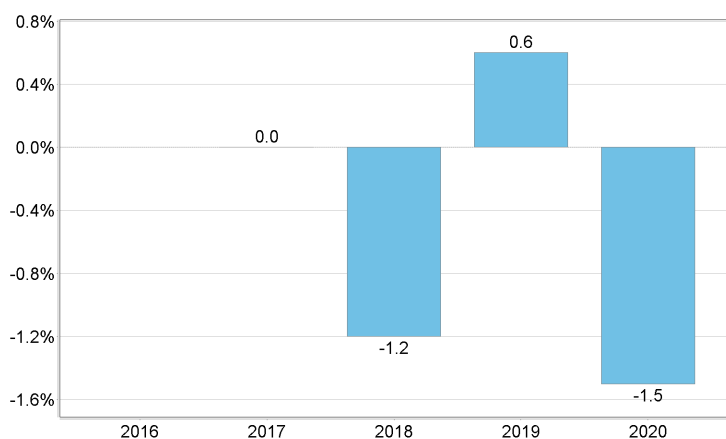
The ongoing charges relate to the annual charges; they were calculated on 31.12.2020. The ongoing charges may vary from year to year.

This percentage does not include the following:

- Securities transaction charges, except for entry and exit charges paid by the UCITS when units in other UCITS are bought or sold.

**For further information concerning charges, please consult the heading "Fees and fund expenses" of the fund's issuing document, which is available at the registered office of the Management Company and on <https://www.piraeusaedak.gr/en>.**

## Past performance



Past performance is not a reliable indicator of future performance.

All charges and fees, except for the entry and exit charges, were taken into account.

The past performance was calculated in EUR.

The sub-fund was created in 2016.

This unit class was created in 2016.

## Practical information

- **Depositary:** Quintet Private Bank (Europe) S.A.
- **Additional information and availability of the prices:** Additional information about the fund, copies of its issuing document, its latest annual and semi-annual report and the latest prices of units of PiraeusInvest may be obtained free of charge from the registered office of the Management Company or on <https://www.piraeusaedak.gr/en>. The issuing document, the latest annual and semi-annual report of the fund are available in English. The Management Company may inform you about other languages in which these documents are available. The details of the up to date remuneration policy, including but not limited to a description of how remuneration and benefits are calculated, the identities of persons responsible for awarding the remuneration and benefits [including the composition of the remuneration committee, in case such committee exists], are available at <https://www.piraeusaedak.gr/en/enimerosi-ependiton/politikes> and a paper copy will be made available free of charge upon request.
- **Liability:** PIRAEUS ASSET MANAGEMENT M.F.M.C. may be held liable only on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of

the issuing document for the fund.

- **Taxation:** The fund is subject to Luxembourg tax legislation. The investor's fiscal residence might have an impact on his personal tax position.

- **Specific information:** The sub-fund PIRAEUSINVEST - ENHANCED LIQUIDITY EUR FUND may also issue other unit classes. Information about other unit classes that may be marketed in your country is available at the Management Company.

This key investor information document provides information about a sub-fund of PiraeusInvest that may consist of several sub-funds. The issuing document and the annual and semi-annual reports are prepared for the entire fund.

The assets and liabilities of a sub-fund are segregated pursuant to the law so that the commitments and liabilities of one sub-fund do not affect the other sub-funds.

The investor has the right to convert his investment from units in one sub-fund into units of another sub-fund. The investor can obtain information about how to subscribe, redeem and convert in the issuing document of the fund.

This fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. PIRAEUS ASSET MANAGEMENT M.F.M.C. is authorised in Greece and regulated by the Hellenic Capital Market Commission.

This key investor information is accurate as at 08.02.2021.