

## 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.

### NB - EURO BOND, class A LU0062574610

a sub-fund of NB

This sub-fund is managed by GNB - International Management S.A..

## Objectives and investment policy

### Objectives

To achieve the highest possible level of sustainable long-term growth by investing in European debt securities, mostly European government debt.

### Investment policy

Diversified portfolio mainly composed by debt securities issued or guaranteed by an European OECD Member State or any of its political subdivisions, authorities, agencies or instrumentalities or by supranational entities of which one or more European OECD States are Members.

On an ancillary basis, the sub-fund may also invest in corporate bonds issued by companies located in OECD countries as well as in sovereign debt securities issued or guaranteed by Non-European OECD states/countries. Sovereign debt securities issued or guaranteed by Non-European OECD states/countries must be rated at least A (A-, A, A+) by S&P, A (A3, A2, A1) by Moodys or A (A-, A, A+) by Fitch and its investment is limited to 10% of the net assets of the sub-fund.

Financial derivatives such as options, swaps, forward exchange contracts and futures may be used for hedging purpose and/or for the purpose of efficient portfolio

management.

The Index "J.P. Morgan GBI EMU Unhedged LOC (JPMGEMLC) Index", which aggregates the performance of the Economic and Monetary Union ("EMU") member states sovereign debt with several different maturities, is used for performance comparison and performance fee calculation purposes. However, the sub-fund does not intend to track this Index and the management has absolute discretion to invest in securities not included in the Index. The performance of the sub-fund may therefore diverge substantially from the performance of the Index.

These units are capitalisation units. Income and capital gains are reinvested.

The investor may in principle subscribe, convert and redeem units on each bank business day in Luxembourg.

The NAV of this sub-fund is denominated in EUR.

### Recommendation

The sub-fund is suitable for investors who want to achieve long-term capital growth and who can afford to set aside the capital for at least 3-5 years.

## Risk and reward profile



### What does this synthetic indicator mean?

- The calculation of the risk indicator is based on historical data which 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 NB - EURO BOND is classified in category 5 because the value of the unit may be subject to high variations and consequently the risk of loss and the opportunity of gain may be high.

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

- Risks of political, economic, judicial or fiscal nature as well as liquidity risk (specifically when considering the possibility of investing in emerging markets countries such as some countries of Central and Eastern European).
- *Operational Risk*: Risk of loss resulting from inadequate or failed internal processes, people and systems, or from external events. This risk also includes custodian risk as investments held in custody might be withdrawn from the access of the fund to as a result of the insolvency, infringements of a duty of care or misconduct by the custodian or a sub-custodian.
- *Concentration Risk*: Can arise as a result of concentrating the investment in certain asset classes or markets.
- *Use of Derivatives Techniques*: Derivative contracts may be used to increase or reduce the market exposure. The additional exposure created through the use of derivatives may not exceed the total net assets of the 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 prospectus of the fund, which is available at the registered office of the Management Company and on [www.gnbgpa.pt](http://www.gnbgpa.pt).

## Charges

One-off charges taken before or after you invest	
<b>Entry charge</b>	0.00%
<b>Exit charge</b>	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	
<b>Ongoing charge</b>	1.02%
Charges taken from the fund under certain specific conditions	
<b>Performance fee</b>	15% of the excess return above the performance of the "J.P. Morgan GBI EMU Unhedged LOC ("JP-MGEMLC") Index (with high water mark)

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.

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.

There is no charge for the exchange of some or all of your units for units in a unit class of the same sub-fund or another sub-fund.

The ongoing charges relate to the annual charges; they were calculated on 31.12.2021. The ongoing charges may vary from year to year.

This percentage does not include the following:

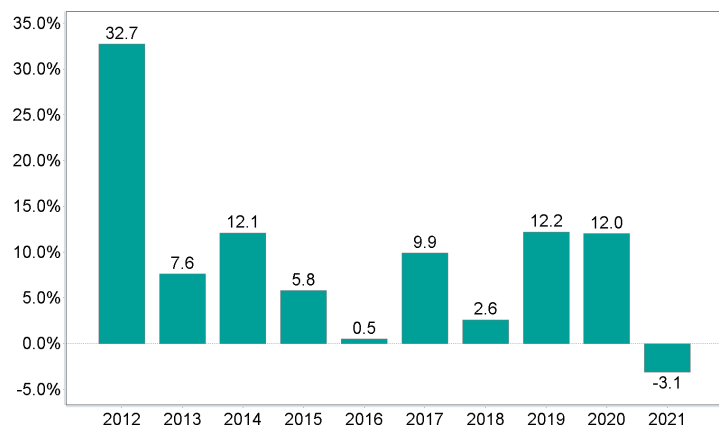
- Performance fee
- Securities transaction charges, except for entry and exit charges paid by the UCITS when units in other UCITS are bought or sold.

The performance fee calculated for the unit class for the most recent business year amounted to 0.00%.

For further information concerning charges, please consult the heading "Other fees and charges" of the fund's prospectus, which is available at the registered office of the Management Company and on [www.gnbga.pt](http://www.gnbga.pt).

Additional information concerning the performance fee is also available in the prospectus.

## 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 1998.

This unit class was created in 1998.

## Practical information

### Depository

Quintet Private Bank (Europe) S.A.

### Additional information and availability of the prices

Additional information about the fund, copies of its prospectus, its latest annual and semi-annual report and the latest prices of units of NB may be obtained free of charge from the registered office of the Management Company or on [www.gnbga.pt](http://www.gnbga.pt).

The prospectus, 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 of the Management Company, including a description of how remuneration and benefits are calculated, are available on [www.gnbga.pt](http://www.gnbga.pt). A paper copy will be made available free of charge upon request.

### Liability

GNB - International Management S.A. may be held liable only on the basis of any statement contained in this document that is misleading, inaccurate or inconsis-

tent with the relevant parts of the prospectus 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 NB - EURO BOND issues only a single unit class.

This key investor information document provides information about a sub-fund of NB that may consist of several sub-funds. The prospectus 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. In principle the investor has the right to convert his investment from units in one sub-fund into units of the same sub-fund or of another sub-fund. The investor can obtain information about how to subscribe, redeem and convert in the prospectus of the fund.