

(LF)

A mutual investment fund organised under the laws
of the Grand Duchy of Luxembourg

Audited Annual Report

December 31, 2016

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R.C.S.K:1689

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(LF)

Organisation of the Fund

Management Company

Eurobank Fund Management Company (Luxembourg) S.A.

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L-2180 Luxembourg

Grand Duchy of Luxembourg

Custodian, Administrative, Registrar, Transfer and Luxembourg Paying and Domiciliation Agent

Eurobank Private Bank Luxembourg S.A.

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Grand Duchy of Luxembourg

Investment Manager

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10, Stadiou Str.,

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Auditor

PricewaterhouseCoopers, Société coopérative

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8, Othonos Street

10557 Athens

Greece

Board of Directors of the Management Company

Mr. Theofanis Mylonas

Chairman

Chief Executive Officer

Chairman of the Board of Directors

Eurobank Asset Management Mutual Fund Management Company S.A.,
Greece

Mr. Agamemnon Kotrozos

Vice Chairman

Chief executive Officer

Eurobank Fund Management Company (Luxembourg) S.A.,
Grand Duchy of Luxembourg

Mr. Georgios Vlachakis

Director

Managing Director

Eurobank Fund Management Company (Luxembourg) S.A.,
Grand Duchy of Luxembourg

Mr. Dimosthenis Archontidis

Director

General Manager Global Markets & Wealth Management

Eurobank Ergasias S.A.,
Greece

Mrs. Eleni Koritsa

Director

Deputy Chief Executive Officer

Eurobank Asset Management Mutual Fund Management Company S.A.,
Greece

Activity Report

At December 31, 2016

(LF) Equity - Global Equities Fund

The Sub-Fund registered gains of 8.79% on the Eurobank unit class, slightly less than its benchmark which recorded gains of 9.56% for the year 2016. The Sub-Fund at the beginning of the year had a quite high total investment level, which had a negative impact on the fund's performance as increased market volatility took hold and developed bourses globally recorded substantial losses. The Fund reduced to a certain extent its total investment level after the first month of the year. Towards the middle of the year the fund gradually shifted to an underweight position in Europe and an overweight position in the US. The FED did not increase the policy rate while expectations for a rate hike, at least during the summer of 2016, evaporated after the referendum in Great Britain resulted in a Leave vote from the European Union (Brexit). The US stock market was more insulated against this risk and indeed it recorded for the most part significant gains during the second quarter of the year. On the other hand, in Developed Europe, most stock markets retreated during the second quarter of the year, mostly on the back of Brexit. The Fund during the second half of the year mostly maintained a relatively high total investment level. The Fund reduced during the second half of the year its position in certain consumer stocks in the US as well as positions in the infrastructure – construction sector. The Fund proceeded to increase anew its total exposure to the US stock market following Trump's win so as to take advantage of the positive sentiment in the market. Market participants chose to focus on Trump's plans to reduce taxes, increase infrastructure spending and reduce regulation in a bid to boost the US economy further. The Fund increased, amongst other, its exposure to the financial sector as it was expected to benefit from the environment of increasing yields that took hold following Trump's win. In Europe, during the second half of the year, the fund increased its total exposure as after the significant correction, which followed the result of the BREXIT referendum, stock valuations appeared attractive. Moreover, it is worth noting that corporate results of most European companies were encouraging. Lastly, the fund during the second half of the year increased its total exposure to the Japanese stock market. The fund increased its exposure to the Japanese stock market following the decisive win of Prime Minister Abe in the elections which could pave the way to increased fiscal spending. The Fund adopted an almost neutral stance in Japan. During the final quarter of the year, the Fund outperformed its benchmark significantly but could not completely close the gap in performance from the beginning of the year.

(LF) Equity - Emerging Europe Fund

The Sub-Fund registered hefty gains of 27.56% on the Eurobank unit class, significantly outperforming its benchmark which advanced by 22.91% during 2016. The Fund at the beginning of the year maintained a more defensive stance given volatility in global markets but quickly moved to a more neutral stance by the middle of the first quarter. The Fund, at the beginning of the year, substantially increased its exposure to the Russian stock market as attractive valuations as well as easing geopolitical concerns, with a possible rapprochement between Russia and the West, drew investors to the Russian stock market. The Fund gradually increased further its total exposure to the Russian stock market during the first half of the year while maintaining its exposure to the Russian stock market fairly stable during the second half of the year. The increase in the price of oil over the course of the year, the election of Donald Trump and the expected bottoming out of the Russian economy also acted as positive catalysts.

Activity Report

At December 31, 2016 (continued)

(LF) Equity - Emerging Europe Fund (continued)

In Turkey, the Fund initially maintained a quite high exposure, which benefitted the Fund's performance, as the stock market rallied substantially given macro data remained benign and attractive valuations, following the prior year's steep correction, overshadowed geopolitical concerns. The Fund decreased somewhat its exposure to Turkey towards the middle of the year as the terrorist attack at Istanbul's main airport brought the geopolitical risks confronting the country to the forefront creating uncertainty. The Fund moved to a significant underweight position during the second half of the year, as the failed coup attempt weighed heavily on investor sentiment. Apart from increased political uncertainty that engulfed the country, the environment of rising yields which followed Trump's win in the US elections also had a negative impact on the Turkish stock market. In Poland, the Fund maintained an effectively neutral stance during the first quarter of the year. After the 1st quarter of the year the Fund adopted an underweight position in the Polish stock market which it maintained till the end of the year. Domestic politics exacerbated uncertainties as the government continued to promote non-market friendly measures. The Fund, specifically, maintained an underweight exposure chiefly to the banking sector where the treatment of loans given in foreign currency (especially CHF) had not been resolutely defined. Among the smaller markets of the region the Fund increased its exposure to the Greek stock market towards the middle of the year before moving to a more neutral stance once again during the second half of the year. The Hungarian stock market stood out realizing one of the best performances in the region. The Fund had adopted a basically neutral stance to this market throughout the year.

(LF) Equity - Greek Equities Fund

During 2016 the fund returned -0.27% on the Eurobank unit class versus benchmark which returned 1.95%.

First quarter of 2016 can be divided in two parts for international equity markets. The first part with very negative reaction experiencing, in terms of equity market returns, one of the worst starts of new-year since decays. Main causes for this reaction were the sharp decline of oil price, worries about China growth prospects and possible further devaluation of local currency. As international equity market reaction enters in very negative returns, in very short period of time, some recession worries about US economy started to build up. The second part was the recovery phase where the causes mentioned before diminished their importance into investment sentiment and markets recovered a great part of their losses. The Greek Stock market followed international market's movement in a more aggressive way. Especially the banking sector, which had just completed the recapitalization procedure, performed worse than the market in the downtrend and much better than the market in the uptrend. The fund started with overweight stance towards the sector due to successful completion of the recapitalization procedure and added further to this position near market lows. After completing the big retracement the fund turned into neutral stance towards the sector.

Second quarter of 2016 can be divided again in two parts for international and Greek equity markets. The first part, which followed the retracement of international markets from the lows of February, found international markets to consolidate at their high levels. The Greek market continued the upward trend trying to price in the completion of the first review between Greece and its creditors.

Activity Report

At December 31, 2016 (continued)

(LF) Equity - Greek Equities Fund (continued)

The review took place during May and then followed the second part of the quarter where international and Greek equity markets reacted in a more synchronized manner. At the beginning they both tried to price in the event of Brexit with very negative reaction, afterwards recovered being more relaxed about the result of the referendum and when the Brexit was voted on 23rd of June reacted again in a very negative way with high volatility. Greek market had a more aggressive reaction experiencing the third time in six months when prices had a sharp decline in a very short time. The fund increased its exposure towards banking sector after the completion of the first review and the improvement of the prospects of banking earnings, given the reinstatement of waiver from ECB with positive impact in profitability. After the Brexit vote while volatility increased, the fund returned in more neutral stance towards the banking sector.

Greek market rebounded during July from the low levels reached after Brexit vote at the end of June in line with international markets. European banking sector did not follow the uptrend of the rest of the market due to renewed considerations about new ECB stress tests and the possibility of new capital requirements for some European banks especially in Italy. Fears of this issue negatively affected the whole sector. The fund underperformed the benchmark given its overweight stance towards the banking sector.

During November the Greek Banking sector performed the long awaited rally and the fund benefited by having overweight position towards the banking sector. The reason, apart from the positive momentum for the sector globally, was the short term debt relief measures ratified by the ESM and the high possibility to accomplish the second review and its positive results of inclusion of Greek Government Bonds in the mechanism of QE of the ECB. Finally during December only the first part of our expectations was realized, i.e. short term debt relief measures. The other part was delayed for 2017 and the market reacted accordingly giving up a small portion of profits of the recent rally until year-end.

(LF) Income Plus \$ Fund

The sub fund returned 0.79% on the Eurobank unit class for 2016 while its composite benchmark (90% 6 month USD Libor (US0006M Index) + 10% ML Greek Government All Maturities Bond Index (GOGR)) returned 2.49%. Throughout the 1st half the sub fund replaced its exposure in US T-bills with Treasury notes of 2019 in order to capture a significant yield pick-up. As the strategy performed, the sub fund, crystallized profits and replaced the Treasury notes exposure with 1year deposits during the course of the second half of 2016. The rationale rested on both the upcoming interest rate hike from the Federal Open Market Committee and technical factors that drove the money market rates higher due to regulatory changes in the US prime money market mutual fund industry. In addition, the sub fund initiated some exposure in 2-3 years tenor US Investment Grade Floating notes.

Activity Report

At December 31, 2016 (continued)

(LF) Absolute Return Fund

The sub fund returned 0.47% on the Eurobank unit class. The sub fund gained from interest income, Euro core sovereign trading (particularly in the long end of the curve) and from a long USD position throughout the year that tactically reached 15% on NAV. Detractors from performance in Q1 were exposures in the equity banking sector of Greece and long exposure in core European equity indices that were stopped out during February's major sell off. As political situation in Greece stabilized throughout the year, the sub fund maintained its exposure in Greek Government T-bills in the area of 10% of the NAV as the yield pickup was substantial. During Q4, the sub fund recovered all its losses and managed to turn to a net positive return for the year from a short bonds exposure as all longer tenor core yields sold off significantly especially after the US Elections.

(LF) Special Purpose Double Click Fund

The Sub-Fund has been decided to merge with the (LF) Absolute Return Fund, by contributing all of its assets to it, effective as of February 9, 2016.

(LF) Special Purpose All Weather Fund

The Sub-Fund has been decided to merge with the (LF) Absolute Return Fund, by contributing all of its assets to it, effective as of February 9, 2016.

(LF) Special Purpose All Weather Plus Fund

The Sub-Fund's performance is mainly linked to the level of the swap rates/credit spreads, the performance of the underlying equity index Eurostoxx50 and the implied volatility of the underlying equity index. The combination of these market factors resulted in a positive return of +0.96% on Eurobank unit class for 2016.

(LF) Special Purpose Dual Formula Fund

The Sub-Fund's performance is mainly linked to the level of the swap rates/credit spreads, the performance of the underlying index Eurostoxx Select Dividend 30, the over-performance of Eurostoxx Select Dividend 30 against DAX and the implied volatilities of the two equity indices. The combination of these market factors resulted in a positive return of +3.76% on Eurobank I unit class for 2016.

(LF) Special Purpose Blue Chips Protect Fund

The Sub-Fund's performance is mainly linked to the level of the swap rates/credit spreads, the performance of the underlying equity index Eurostoxx50 and the implied volatility of the underlying equity index. The combination of these market factors resulted in the positive return of +6.76% on Eurobank I unit class for 2016.

Activity Report

At December 31, 2016 (continued)

(LF) Special Purpose Blue Chips Protect II Fund

The Sub-Fund's performance is mainly linked to the level of the swap rates/credit spreads, the performance of the underlying equity index Eurostoxx50 and the implied volatility of the underlying equity index. The combination of these market factors resulted in the positive return of +6.92% on Eurobank I unit class for 2016.

(LF) Special Purpose Blue Chips Protect III Fund

The Sub-Fund's performance is mainly linked to the level of the swap rates/credit spreads, the performance of the underlying equity index Eurostoxx50 and the implied volatility of the underlying equity index. The combination of these market factors resulted in the positive return of +6.59% on Eurobank I unit class for 2016.

(LF) Income Plus (RON)

The return of the fund for the year amounted to 0.25% on Bancpost unit class. We increased duration during Q4 as the fund suffered somewhat from the increase in duration towards the end of the year although it managed to recover most of the losses during the last week.

(LF) Balanced - Active Fund (RON)

The Sub-Fund adopted a defensive stance maintaining a relatively low total investment level throughout the entire year. The Sub-Fund further reduced its total investment level after the first quarter of the year and retained an enhanced underweight stance till the last quarter of the year approximately. The Sub-Fund during the final quarter of the 2016 tempered its underweight stance somewhat by increasing to a certain extent its total exposure to the banking sector, as it was estimated that the ongoing economic recovery would have a positive impact on banks' profitability. The Sub-Fund maintained basically stable most of its positions in the utilities sector as the stocks in this sector have a quite high dividend yield. The stock market in Romania, in euro terms, registered a lacklustre performance since the start of the year barely registering gains based strictly on price appreciation.

(LF) Equity - Flexi Style Greece Fund

During 2016, the fund returned -1.53% on Eurobank unit class versus benchmark which returned 1.95%.

The beginning of the year found international equity markets in the middle of a negative reaction because of very weak price action of oil, worries about China's growth prospects and possible further devaluation of local currency. The reaction of all risky assets (equities, corporate bonds) was very negative and enforced by worries that the US economy will enter into recession.

Activity Report

At December 31, 2016 (continued)

(LF) Equity - Flexi Style Greece Fund (continued)

In the context of very negative investment sentiment the Greek Stock market reacted also very negatively with the banking sector, which had just completed the recapitalization procedure, leading the way into deep negative returns. During February international markets returned from oversold levels and investment sentiment improved realizing a big retracement and ending up the quarter in a better shape. The Greek stock market followed the retracement with the banking sector to lead again the way in positive returns. The fund started the year with overweight position towards banking sector given the better prospect after the completion of the recapitalization and increased further the overweight position near the market lows. After completing the big retracement the fund turned into neutral stance towards the sector.

During the Q2 2016 the market continued to perform positively trying to price in the good news of the completion of the first review between Greece and its creditors. Greek market performed better than the European peer group because of its specific positive news flow. The decorrelation with European markets ended at the point when the first review has completed. During June the correlation with European markets returned to more normal level and the market responded to the event of Brexit the same manner as European markets. The banking sector was especially hardly hit, despite positive news of the reinstatement of the waiver on the part of ECB, leading the way to very negative returns for the third time during six months. The fund increased its positive stance towards the banking sector to an overweight position given the better prospect after the completion of the first review, depressed prices and the possibility of starting talks for debt relief, as well as the positive effects to the profitability of the banking sector. Greek banks, which are well capitalized, do not face capital requirement problems like other banks in Europe, especially in Italy, and the political risk in Greece has diminished given the completion of difficult reforms. Both causes failed to differentiate the performance of Greek banks from the European peer group. During Q3 the rest of the Greek market (non-financial companies) rebounded from the low levels reached after Brexit vote at the end of H2 but the general index did not succeed to erase all losses since the beginning of the year.

During Q4 the fund outperformed because of its overweight position towards the banking sector, which rallied during Nov. The positive news flow from the political environment regarding the possibility of timely accomplishment of the second review and the ratification of the short term debt relief measures from the ESM were the main causes. Expectations did not come to fruition fully but the sector experienced only a small retracement from the high levels traded before the December Eurogroup meeting.

(LF) Income Plus € Fund

The Sub-Fund returned 6.72% for 2016 on Eurobank unit class. The rally in short-term Greek Government bonds was the major driver of returns while Greek corporate bonds also contributed significantly to returns. The duration of the fund was kept at relatively low levels throughout the year as most assets' maturity was less than one year. This allowed us to reduce the volatility of the fund while returns remained significant as the Greek curve steepened. Towards the end of the year we extended duration in an effort to boost returns as most bonds were getting closer to their maturity and offered limited upside.

Activity Report

At December 31, 2016 (continued)

(LF) Greek Government Bond Fund

The sub-fund returned 12.28% on Eurobank unit class vs. 15.35% for the benchmark for 2016. The Sub-fund maintained high investment levels during the year with only the middle of Q1 staying around 91% invested as the GGB market took a downturn following the global risk-off. We increased exposure in the GGB 2019 issue in order to reduce the heavy underweight there, while the GGB PSI strip was increased to an overweight vs. the benchmark and remained so until the end of the year. Low liquidity and turnover coupled with wide bid-offer spreads and reduced price volatility argued against opportunistic trading and thus a buy-and-hold strategy was preferred. Near the end of Q4 2016, the GGB market reached its high for the year enabling us to slightly increase cash positions as the rally seemed overextended in light of the upcoming second program review.

(LF) Total Return Fund

The fund recorded yearly gains of 1.18% on Prelium A unit class amid an environment of increased volatility and political uncertainty as indicated by the fact that one of the worse starts for markets and the best post presidential market rally in history were both recorded in 2016. As a result, the fund's core strategy was to contain downside risk as the chances of a tail-risk event (i.e. US presidential elections, British referendum, FED's interest rate policy) were elevated. Within this context and despite the fact that equities as an asset class accounted for more than 40% of the NAV for the biggest part of the year, the fund's overall market exposure was limited as significant hedges were maintained against equity holdings. Towards the end of the year, an even more defensive stance was adopted as equities were reduced to c. 30% of the NAV and were fully hedged. Regarding the fund's equity geographical breakdown, on average this was evenly split between Europe and US, overweighing occasionally specific sectors that presented better growth prospects given the new macroeconomic conditions (i.e. financials, consumer discretionary, energy). The fixed income part of the fund accounted for 21.5% of the NAV and initially was targeted to keep duration as low as possible. The era of accommodative monetary policies by major central banks is coming to an end, global growth is picking up momentum and inflation expectations rise and as a result, for the most part of the year bond holdings were mainly focused on US denominated floating rate notes, TIPS and low maturity US treasuries. Only towards the end year and after the sell-off that took place in bond markets, duration was increased by adding US some short to medium-term US corporate credit while shifting from TIPS and US floaters to the respective European ones. In conclusion, by the end of the year the fund adopted an almost market neutral strategy given that it ended up with 50% of its NAV in cash and cash equivalents. This is due to the fact the markets have priced in an almost perfect scenario under the new US administration resulting in stretched valuations and a very crowded trade on the upside.

(LF) Special Purpose - 7.5% Equity Formula (RON) Fund

The Sub-Fund's performance is mainly linked to the level of the short dated swap rates/credit spreads, the performance of the underlying index Eurostoxx50 and the short dated implied volatility of the underlying index. The Sub-Fund's return was 0.71% on Bancpost unit class for 2016.

Activity Report

At December 31, 2016 (continued)

(LF) Special Purpose Equity Formula Bonus Fund

The Sub-Fund has been decided to merge with the (LF) Absolute Return Fund, by contributing all of its assets to it, effective as of March 9, 2016.

(LF) Money Market Fund - Reserve

The return of the fund for the year amounted to -0.25% on Eurobank unit class. Our strategy paid off as we remained consistent throughout the year, maintaining the weighted average life of the fund close to its regulatory limit thereby taking full advantage of the steepness of the EUR money market curve while short term yields fell further.

(LF) Global Bond Fund

The sub fund returned 3.18% on Eurobank unit class. The sub fund held an underweight in European Periphery throughout 2016 due to increased political risks in Spain (unformed Government up until October), Italy (December Constitutional referendum) and the UK (June EU referendum). In addition, the sub fund maintained an overweight position in the US Dollar throughout 2016 that ranged from 10%-20% above the benchmark and tactically managed according to the market environment. During Q4 as a bear steepening view was adopted for both core EU and US Fixed Income Markets, the sub fund decreased holdings in the long end of the curve and replaced them by short dated Investment Grade Floaters. The Sub-Fund remained underweight duration during the entire 2016, a situation which benefitted the Sub-Fund greatly during Q4.

(LF) Equity - Middle East - North Africa Fund

(LF) Equity - Middle East North Africa Fund registered positive returns of 2.72% on Eurobank unit class underperforming its benchmark 7.64%. The fund maintained a relatively defensive stance throughout the year focusing more in UAE and Qatar. On a regional allocation basis, the fund was overweight relative to its benchmark in Egypt and Oman and equal weight in Lebanon and Morocco. In Euro terms Morocco, Dubai and Oman clocked the best yearly gains while Egypt severely underperformed the region. Oil prices remained subdued during the first two months of the year but at the end of the year oil price went up approximately 50%. Economic activity showed resilience in 2016, despite mounting economic headwinds as a result of diverging economic trends within MENA markets. 2016 was a challenging year for most MENA markets, performing better during the second half of the year as appetite for risky assets emerged.

(LF) Special Purpose Best Performers Fund

The Sub-Fund's performance is mainly linked to the level of the long dated swap rates/credit spreads, the performance of the underlying equity basket and the long dated implied volatility of the underlying equity basket. The combination of these market factors resulted in the positive return of +12.72% on Eurobank I unit class for 2016.

Activity Report

At December 31, 2016 (continued)

(LF) Greek Corporate Bond Fund

After a difficult first quarter the fund recovered, ending the year at 7.96% on Eurobank unit class. Greek corporates were the initial drivers of performance while Greek Government bonds took over towards the end of the year, sustaining the fund's upward trend. Our most significant underweights were Hellenic Bottling Company because of the significant duration of the outstanding bonds alongside the limited spread of the issuer, Frigoglass and Glasstank (Yioula) because of their weak fundamentals. On the other hand we maintained exposure to Eurobank senior bond and FAGE. We remained overweight GGBs throughout most of the year.

(LF) Special Purpose Best Performers II Fund

The Sub-Fund's performance is mainly linked to the level of the long dated swap rates/credit spreads, the performance of the underlying equity basket and the long dated implied volatility of the underlying equity basket. The combination of these market factors resulted in the positive return of +12.11% on Eurobank I unit class for 2016.

(LF) Special Purpose Best Performers III Fund

The Sub-Fund's performance is mainly linked to the level of the long dated swap rates/credit spreads, the performance of the underlying equity basket and the long dated implied volatility of the underlying equity basket. The combination of these market factors resulted in the positive return of +14.04% on Eurobank I unit class for 2016.

(LF) Special Purpose Best Performers IV Fund

The Sub-Fund's performance is mainly linked to the level of the long dated swap rates/credit spreads, the performance of the underlying equity basket and the long dated implied volatility of the underlying equity basket. The combination of these market factors resulted in the positive return of +15.49% on Eurobank I unit class for 2016.

(LF) Special Purpose Best Performers V Fund

The Sub-Fund's performance is mainly linked to the level of the long dated swap rates/credit spreads, the performance of the underlying equity basket and the long dated implied volatility of the underlying equity basket. The combination of these market factors resulted in the positive return of +13.49% on Eurobank I unit class for 2016.

Activity Report
At December 31, 2016 (continued)

(LF) Special Purpose Best Performers VI Fund

The Sub-Fund's performance is mainly linked to the level of the long dated swap rates/credit spreads, the performance of the underlying equity basket and the long dated implied volatility of the underlying equity basket. The combination of these market factors resulted in the positive return of +11.39% on Eurobank I unit class for 2016.

The figures stated in this report are historical and not necessarily indicative of future performance.

Luxembourg, April 18, 2017



Audit report

To the Unitholders of
(LF)

We have audited the accompanying financial statements of (LF) and of each of its sub-funds, which comprise the statement of net assets and the schedule of investments as at 31 December 2016 and the statement of operations and the statement of changes in net assets for the year then ended, and a summary of significant accounting policies and other explanatory notes to the financial statements.

Responsibility of the Board of Directors of the Management Company for the financial statements

The Board of Directors of the Management Company is responsible for the preparation and fair presentation of these financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation of the financial statements and for such internal control as the Board of Directors of the Management Company determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of the “Réviseur d’entreprises agréé”

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier”. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the judgment of the “Réviseur d’entreprises agréé”, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the “Réviseur d’entreprises agréé” considers internal control relevant to the entity’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors of the Management Company, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion, the financial statements give a true and fair view of the financial position of (LF) and of each of its sub-funds as of 31 December 2016, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation of the financial statements.

Other information

The Board of Directors of the Management Company is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our audit report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 18 April 2017

A handwritten signature in black ink, appearing to read 'Claude Jacoby', with a large, stylized initial 'C'.

Claude Jacoby

Statement of Net Assets as at December 31, 2016

			(LF) Equity - Global Equities Fund	(LF) Equity - Emerging Europe Fund	(LF) Equity - Greek Equities Fund
Currency	Notes	EUR	EUR	EUR	EUR
Assets					
Securities portfolio at market value	2	1 126 448 065.22	23 836 281.97	12 502 188.64	11 011 805.00
Unrealised gain on financial futures	2, 8	29 098.51	29 098.51	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	25 158 011.09	-	-	-
Cash at bank	2	336 699 166.45	1 065 256.20	1 473 610.21	275 992.11
Formation expenses	2	11.01	-	-	-
Receivable on interest and dividends		4 551 168.37	5 926.13	45 240.80	25 335.67
Receivable on securities		36 680.57	-	39.49	-
Receivable on subscriptions		141 354.20	-	-	-
Collateral to swap contracts	8	150 750.00	-	-	-
Other assets		75 034.81	628.49	325.02	269.82
Total assets		1 493 289 340.23	24 937 191.30	14 021 404.16	11 313 402.60
Liabilities					
Unrealised loss on financial futures	2, 8	296 446.72	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	70 922.40	-	-	-
Subscriptions in advance		48 001.10	-	-	-
Bank Overdraft		-	-	-	-
Other payable and accrued expenses		2 100 659.64	58 902.87	28 341.78	29 372.53
Payable on redemptions		291 067.18	69 192.48	30 308.61	250.00
Dividend payable		26 451.85	-	-	-
Collateral to swap contracts	8	24 590 401.00	-	-	-
Total liabilities		27 423 949.89	128 095.35	58 650.39	29 622.53
Total net assets at the end of the period / year		1 465 865 390.34	24 809 095.95	13 962 753.77	11 283 780.07
Information summary					
Units outstanding Eurobank			10 676 376.101	4 345 197.500	56 395 702.398
Units outstanding Eurobank I			6 101 683.722	8 314 949.199	3 390 911.345
Units outstanding Eurobank (USD)			735 925.510	17 686.969	-
Units outstanding Postbank			-	171 613.136	-
Units outstanding Postbank (BGN)			-	24 710.726	-
Units outstanding Interamerican			2 295 615.959	3 025 943.827	-
Units outstanding Interamerican I			-	-	-
Units outstanding Bancpost (EUR)			-	-	-
Units outstanding Bancpost (RON)			-	167 738.659	-
Units outstanding Prelium A			-	-	-
Units outstanding Prelium B			-	-	-
Units outstanding Private Banking Class			775 481.706	4 125.413	289 399.032
Units outstanding Private Banking Class (USD)			4 038.711	-	-
Units outstanding Private Banking Dis			-	-	-
Net asset value per unit : Eurobank			EUR 1.1745	EUR 0.8257	EUR 0.1872
Net asset value per unit : Eurobank I			EUR 1.2801	EUR 0.8809	EUR 0.1983
Net asset value per unit : Eurobank (USD)			USD 1.2386	USD 14.2826	-
Net asset value per unit : Postbank			-	EUR 0.7976	-
Net asset value per unit : Postbank (BGN)			-	BGN 1.5054	-
Net asset value per unit : Interamerican			EUR 1.1669	EUR 0.8308	-
Net asset value per unit : Interamerican I			-	-	-
Net asset value per unit : Bancpost (EUR)			-	-	-
Net asset value per unit : Bancpost (RON)			-	RON 3.7051	-
Net asset value per unit : Prelium A			-	-	-
Net asset value per unit : Prelium B			-	-	-
Net asset value per unit : Private Banking Class			EUR 1.1742	EUR 0.8256	EUR 0.1872
Net asset value per unit : Private Banking Class (USD)			USD 1.2377	-	-
Net asset value per unit : Private Banking Dis			-	-	-
Cost of securities portfolio		1 109 671 418.77	17 547 534.02	11 764 992.38	10 746 294.53

Statistics

		(LF) Equity - Global Equities Fund	(LF) Equity - Emerging Europe Fund	(LF) Equity - Greek Equities Fund
Currency		EUR	EUR	EUR
Total net assets at period/year ended:	31/12/2014	25 483 416.93	11 667 998.23	14 984 774.76
	31/12/2015	33 354 446.80	10 562 795.88	11 778 441.51
	31/12/2016	24 809 095.95	13 962 753.77	11 283 780.07
N.A.V. per unit at period/year ended "Eurobank" unit :	31/12/2014	EUR 1.0026	EUR 0.7284	EUR 0.2469
	31/12/2015	EUR 1.0797	EUR 0.6473	EUR 0.1877
	31/12/2016	EUR 1.1745	EUR 0.8257	EUR 0.1872
N.A.V. per unit at period/year ended "Eurobank I" unit :	31/12/2014	EUR 1.0726	EUR 0.7571	EUR 0.2535
	31/12/2015	EUR 1.1659	EUR 0.6816	EUR 0.1957
	31/12/2016	EUR 1.2801	EUR 0.8809	EUR 0.1983
N.A.V. per unit at period/year ended "Eurobank (USD)" unit :	31/12/2014	USD 1.2182	USD 14.5183	-
	31/12/2015	USD 1.1762	USD 11.5658	-
	31/12/2016	USD 1.2386	USD 14.2826	-
N.A.V. per unit at period/year ended "Postbank" unit :	31/12/2014	-	EUR 0.7035	-
	31/12/2015	-	EUR 0.6253	-
	31/12/2016	-	EUR 0.7976	-
N.A.V. per unit at period/year ended "Postbank (BGN)" unit :	31/12/2014	-	BGN 1.3417	-
	31/12/2015	-	BGN 1.1862	-
	31/12/2016	-	BGN 1.5054	-
N.A.V. per unit at period/year ended "Interamerican" unit :	31/12/2014	EUR 1.0013	EUR 0.7293	-
	31/12/2015	EUR 1.0755	EUR 0.6497	-
	31/12/2016	EUR 1.1669	EUR 0.8308	-
N.A.V. per unit at period/year ended "Private Banking Class " unit :	31/12/2014	EUR 1.0026	-	-
	31/12/2015	EUR 1.0795	-	EUR 0.1877
	31/12/2016	EUR 1.1742	EUR 0.8256	EUR 0.1872
N.A.V. per unit at period/year ended "Bancpost (RON) " unit :	31/12/2014	-	RON 3.2612	-
	31/12/2015	-	RON 2.9099	-
	31/12/2016	-	RON 3.7051	-
N.A.V. per unit at period/year ended "Private Banking Class (USD)" unit :	31/12/2014	-	-	-
	31/12/2015	USD 1.1753	-	-
	31/12/2016	USD 1.2377	-	-

Statement of Net Assets

as at December 31, 2016 (continued)

*1)					
		(LF) Income Plus \$ Fund	(LF) Absolute Return Fund	(LF) Special Purpose All Weather Plus Fund	(LF) Special Purpose Dual Formula Fund
Currency	Notes	USD	EUR	EUR	EUR
Assets					
Securities portfolio at market value	2	52 683 647.08	54 510 149.36	44 001 542.48	25 007 501.18
Unrealised gain on financial futures	2, 8	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	-	7 900.00	5 665 116.33	-
Cash at bank	2	35 835 945.37	13 974 630.23	2 816 517.26	707 804.39
Formation expenses	2	-	8.19	-	-
Receivable on interest and dividends		262 026.10	267 677.81	241 656.53	178 533.84
Receivable on securities		-	-	-	-
Receivable on subscriptions		-	-	-	-
Collateral to swap contracts	8	-	-	-	72 900.00
Other assets		3 312.91	2 740.14	2 970.80	2 600.95
Total assets		88 784 931.46	68 763 105.73	52 727 803.40	25 969 340.36
Liabilities					
Unrealised loss on financial futures	2, 8	-	290 431.92	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	-	-	-	70 393.70
Subscriptions in advance		-	-	-	-
Bank Overdraft		-	-	-	-
Other payable and accrued expenses		53 020.54	258 919.56	346 973.53	46 501.62
Payable on redemptions		-	8 066.59	7 306.11	-
Dividend payable		-	-	-	-
Collateral to swap contracts	8	-	-	5 643 700.00	-
Total liabilities		53 020.54	557 418.07	5 997 979.64	116 895.32
Total net assets at the end of the period / year					
		88 731 910.92	68 205 687.66	46 729 823.76	25 852 445.04
Information summary					
Units outstanding Eurobank		68 994 027.956	45 096 669.655	4 108 058.344	100.000
Units outstanding Eurobank I		-	4 709 843.686	1 759.640	2 623 361.525
Units outstanding Eurobank (USD)		-	-	-	-
Units outstanding Postbank		-	17 776.028	-	-
Units outstanding Postbank (BGN)		-	-	-	-
Units outstanding Interamerican		-	-	-	-
Units outstanding Interamerican I		-	-	-	-
Units outstanding Bancpost (EUR)		-	-	-	-
Units outstanding Bancpost (RON)		-	-	-	-
Units outstanding Prelium A		-	-	-	-
Units outstanding Prelium B		-	-	-	-
Units outstanding Private Banking Class		-	1 743 922.543	-	-
Units outstanding Private Banking Class (USD)		3 147 416.690	-	-	-
Units outstanding Private Banking Dis		-	-	-	-
Net asset value per unit : Eurobank		USD 1.23	EUR 1.321	EUR 11.37	EUR 11.6832
Net asset value per unit : Eurobank I		-	EUR 1.3385	EUR 12.09420	EUR 9.8543
Net asset value per unit : Eurobank (USD)		-	-	-	-
Net asset value per unit : Postbank		-	EUR 1.3207	-	-
Net asset value per unit : Postbank (BGN)		-	-	-	-
Net asset value per unit : Interamerican		-	-	-	-
Net asset value per unit : Interamerican I		-	-	-	-
Net asset value per unit : Bancpost (EUR)		-	-	-	-
Net asset value per unit : Bancpost (RON)		-	-	-	-
Net asset value per unit : Prelium A		-	-	-	-
Net asset value per unit : Prelium B		-	-	-	-
Net asset value per unit : Private Banking Class		-	EUR 1.3208	-	-
Net asset value per unit : Private Banking Class (USD)		USD 1.2299	-	-	-
Net asset value per unit : Private Banking Dis		-	-	-	-
Cost of securities portfolio		52 660 287.08	52 998 136.09	43 308 820.09	25 059 573.61

*1) (LF) Special Purpose Double Click Fund and (LF) Special Purpose All Weather Fund have merged into (LF) Absolute Return Fund on February 9, 2016 and (LF) Special Purpose Equity Formula Bonus Fund has merged into (LF) Absolute Return Fund on March 9, 2016

Statistics

*1)

		(LF) Income Plus \$ Fund	(LF) Absolute Return Fund	(LF) Special Purpose All Weather Plus Fund	(LF) Special Purpose Dual Formula Fund
Currency		USD	EUR	EUR	EUR
Total net assets at period/year ended:					
	31/12/2014	52 795 340.24	117 765 725.48	66 877 410.29	29 164 843.59
	31/12/2015	104 544 255.65	79 724 255.50	56 454 026.87	29 380 943.84
	31/12/2016	88 731 910.92	68 205 687.66	46 729 823.76	25 852 445.04
N.A.V. per unit at period/year ended "Eurobank" unit :					
	31/12/2014	USD 1.2192	EUR 1.2977	EUR 11.4579	EUR 10.4452
	31/12/2015	USD 1.2203	EUR 1.3148	EUR 11.2627	EUR 11.0949
	31/12/2016	USD 1.23	EUR 1.321	EUR 11.37	EUR 11.6832
N.A.V. per unit at period/year ended "Eurobank I" unit :					
	31/12/2014	-	EUR 1.3067	EUR 12.1483	EUR 9.0747
	31/12/2015	-	EUR 1.3282	EUR 11.9520	EUR 9.4974
	31/12/2016	-	EUR 1.3385	EUR 12.09420	EUR 9.8543
N.A.V. per unit at period/year ended "Private Banking Class " unit :					
	31/12/2014	USD 1.2193	EUR 1.2976	-	-
	31/12/2015	-	EUR 1.3148	-	-
	31/12/2016	-	EUR 1.3208	-	-
N.A.V. per unit at period/year ended "Private Banking Class (USD)" unit :					
	31/12/2014	-	-	-	-
	31/12/2015	USD 1.2202	-	-	-
	31/12/2016	USD 1.2299	-	-	-
N.A.V. per unit at period/year ended "Postbank" unit :					
	31/12/2014	-	-	-	-
	31/12/2015	-	-	-	-
	31/12/2016	-	EUR 1.3207	-	-

*1) (LF) Special Purpose Double Click Fund and (LF) Special Purpose All Weather Fund have merged into (LF) Absolute Return Fund on February 9, 2016 and (LF) Special Purpose Equity Formula Bonus Fund has merged into (LF) Absolute Return Fund on March 9, 2016

Statement of Net Assets

as at December 31, 2016 (continued)

*4)

		(LF) Special Purpose Blue Chips Protect Fund	(LF) Special Purpose Blue Chips Protect II Fund	(LF) Special Purpose Blue Chips Protect III Fund	(LF) Income Plus (RON)
Currency	Notes	EUR	EUR	EUR	RON
Assets					
Securities portfolio at market value	2	9 813 121.95	6 682 881.50	7 735 791.75	62 674 452.00
Unrealised gain on financial futures	2, 8	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	1 404 471.07	948 743.08	972 915.22	-
Cash at bank	2	517 107.72	764 117.58	454 192.45	8 491 725.93
Formation expenses	2	-	-	-	-
Receivable on interest and dividends		81 588.37	49 457.43	70 039.69	1 074 580.78
Receivable on securities		-	-	-	-
Receivable on subscriptions		-	-	-	-
Collateral to swap contracts	8	-	-	-	-
Other assets		641.01	1 862.48	812.02	1 312.34
Total assets		11 816 930.12	8 447 062.07	9 233 751.13	72 242 071.05
Liabilities					
Unrealised loss on financial futures	2, 8	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	-	-	-	-
Subscriptions in advance		-	-	-	-
Bank Overdraft		-	-	-	-
Other payable and accrued expenses		20 150.81	12 582.32	14 903.40	56 986.83
Payable on redemptions		-	-	-	-
Dividend payable		-	-	-	-
Collateral to swap contracts	8	1 379 000.00	913 400.00	950 681.20	-
Total liabilities		1 399 150.81	925 982.32	965 584.60	56 986.83
Total net assets at the end of the period / year		10 417 779.31	7 521 079.75	8 268 166.53	72 185 084.22
Information summary					
Units outstanding Eurobank		4 938.124	100.000	-	-
Units outstanding Eurobank I		1 013 138.781	758 774.301	830 129.490	-
Units outstanding Eurobank (USD)		-	-	-	-
Units outstanding Postbank		-	-	-	-
Units outstanding Postbank (BGN)		-	-	-	-
Units outstanding Interamerican		-	-	-	-
Units outstanding Interamerican I		-	-	-	-
Units outstanding Bancpost (EUR)		-	-	-	-
Units outstanding Bancpost (RON)		-	-	-	4 599 914.976
Units outstanding Prelium A		-	-	-	-
Units outstanding Prelium B		-	-	-	-
Units outstanding Private Banking Class		-	-	-	-
Units outstanding Private Banking Class (USD)		-	-	-	-
Units outstanding Private Banking Dis		-	-	-	-
Net asset value per unit : Eurobank		EUR 10.2339	EUR 11.4060	-	-
Net asset value per unit : Eurobank I		EUR 10.2328	EUR 9.9106	EUR 9.9601	-
Net asset value per unit : Eurobank (USD)		-	-	-	-
Net asset value per unit : Postbank		-	-	-	-
Net asset value per unit : Postbank (BGN)		-	-	-	-
Net asset value per unit : Interamerican		-	-	-	-
Net asset value per unit : Interamerican I		-	-	-	-
Net asset value per unit : Bancpost (EUR)		-	-	-	-
Net asset value per unit : Bancpost (RON)		-	-	-	RON 15.6927
Net asset value per unit : Prelium A		-	-	-	-
Net asset value per unit : Prelium B		-	-	-	-
Net asset value per unit : Private Banking Class		-	-	-	-
Net asset value per unit : Private Banking Class (USD)		-	-	-	-
Net asset value per unit : Private Banking Dis		-	-	-	-
Cost of securities portfolio		9 688 149.73	6 610 921.16	7 661 229.98	62 823 950.65

*4) Formerly named as (LF) Cash Fund (RON)

Statistics

*4)

		(LF) Special Purpose Blue Chips Protect Fund	(LF) Special Purpose Blue Chips Protect II Fund	(LF) Special Purpose Blue Chips Protect III Fund	(LF) Income Plus (RON)
Currency		EUR	EUR	EUR	RON
Total net assets at period/year ended:					
	31/12/2014	12 566 109.07	8 954 676.15	9 644 510.28	87 393 715.73
	31/12/2015	11 596 527.56	8 540 705.74	9 032 327.13	73 347 541.94
	31/12/2016	10 417 779.31	7 521 079.75	8 268 166.53	72 185 084.22
N.A.V. per unit at period/year ended "Eurobank" unit :					
	31/12/2014	EUR 9.5308	EUR 10.3178	-	-
	31/12/2015	EUR 9.5900	EUR 10.5379	-	-
	31/12/2016	EUR 10.2339	EUR 11.4060	-	-
N.A.V. per unit at period/year ended "Eurobank I" unit :					
	31/12/2014	EUR 9.5223	EUR 9.1881	EUR 9.2626	-
	31/12/2015	EUR 9.5852	EUR 9.2693	EUR 9.3447	-
	31/12/2016	EUR 10.2328	EUR 9.9106	EUR 9.9601	-
N.A.V. per unit at period/year ended "Bancpost (RON)" unit :					
	31/12/2014	-	-	-	RON 15.9286
	31/12/2015	-	-	-	RON 15.6524
	31/12/2016	-	-	-	RON 15.6927

*4) Formerly named as (LF) Cash Fund (RON)

Statement of Net Assets
as at December 31, 2016 (continued)

as at December 31, 2016 (continued)						*)
		(LF) Balanced - Active Fund (RON)	(LF) Equity - Flexi Style Greece Fund	(LF) Income Plus € Fund	(LF) Greek Government Bond Fund	
Currency	Notes	RON	EUR	EUR	EUR	
Assets						
Securities portfolio at market value	2	31 719 886.04	12 286 135.00	32 435 899.81	28 565 619.86	
Unrealised gain on financial futures	2, 8	-	-	-	-	
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	-	-	-	-	
Cash at bank	2	2 870 615.19	795 572.43	1 507 555.15	627 203.74	
Formation expenses	2	-	-	-	-	
Receivable on interest and dividends		356 458.59	31 509.25	415 165.27	1 016 947.77	
Receivable on securities		-	-	-	-	
Receivable on subscriptions		77 235.18	71 257.00	-	53 081.30	
Collateral to swap contracts	8	-	-	-	-	
Other assets		985.50	593.43	808.39	802.03	
Total assets		35 025 180.50	13 185 067.11	34 359 428.62	30 263 654.70	
Liabilities						
Unrealised loss on financial futures	2, 8	-	-	-	-	
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	-	-	-	-	
Subscriptions in advance		-	-	-	-	
Bank Overdraft		-	-	-	-	
Other payable and accrued expenses		132 385.29	35 572.63	34 088.61	53 244.14	
Payable on redemptions		780.72	-	2 957.25	11 833.54	
Dividend payable		-	-	-	16 812.74	
Collateral to swap contracts	8	-	-	-	-	
Total liabilities		133 166.01	35 572.63	37 045.86	81 890.42	
Total net assets at the end of the period / year		34 892 014.49	13 149 494.48	34 322 382.76	30 181 764.28	
Information summary						
Units outstanding Eurobank		-	13 090 854.246	18 566 918.445	801 785.627	
Units outstanding Eurobank I		-	258 560.447	114 444.915	385 295.831	
Units outstanding Eurobank (USD)		-	-	-	-	
Units outstanding Postbank		-	-	-	-	
Units outstanding Postbank (BGN)		-	-	-	-	
Units outstanding Interamerican		-	-	30 546.073	-	
Units outstanding Interamerican I		-	-	-	-	
Units outstanding Bancpost (EUR)		-	-	-	-	
Units outstanding Bancpost (RON)	2 158 937.996	-	-	-	-	
Units outstanding Prelium A		-	-	-	-	
Units outstanding Prelium B		-	-	-	-	
Units outstanding Private Banking Class		-	1 747 796.526	5 307 724.091	242 677.074	
Units outstanding Private Banking Class (USD)		-	-	-	-	
Units outstanding Private Banking Dis		-	-	-	80 520.808	
Net asset value per unit : Eurobank		-	EUR 0.871	EUR 1.4179	EUR 19.8341	
Net asset value per unit : Eurobank I		-	EUR 0.871	EUR 1.4304	EUR 20.8479	
Net asset value per unit : Eurobank (USD)		-	-	-	-	
Net asset value per unit : Postbank		-	-	-	-	
Net asset value per unit : Postbank (BGN)		-	-	-	-	
Net asset value per unit : Interamerican		-	-	EUR 10.0862	-	
Net asset value per unit : Interamerican I		-	-	-	-	
Net asset value per unit : Bancpost (EUR)		-	-	-	-	
Net asset value per unit : Bancpost (RON)	RON 16.1617	-	-	-	-	
Net asset value per unit : Prelium A		-	-	-	-	
Net asset value per unit : Prelium B		-	-	-	-	
Net asset value per unit : Private Banking Class		-	EUR 0.871	EUR 1.4177	EUR 19.8316	
Net asset value per unit : Private Banking Class (USD)		-	-	-	-	
Net asset value per unit : Private Banking Dis		-	-	-	EUR 17.8067	
Cost of securities portfolio	29 938 013.79	-	12 022 162.01	31 858 941.95	25 705 480.15	

*2) Formerly named as (LF) Cash Fund (EUR)

Statistics

*2)

		(LF) Balanced - Active Fund (RON)	(LF) Equity - Flexi Style Greece Fund	(LF) Income Plus € Fund	(LF) Greek Government Bond Fund
Currency		RON	EUR	EUR	EUR
Total net assets at period/year ended:					
	31/12/2014	30 774 567.97	14 549 341.07	66 388 163.30	53 398 488.72
	31/12/2015	34 542 498.10	14 395 723.93	29 612 589.89	31 604 744.71
	31/12/2016	34 892 014.49	13 149 494.48	34 322 382.76	30 181 764.28
N.A.V. per unit at period/year ended "Eurobank" unit :					
	31/12/2014	-	EUR 1.1542	EUR 1.3786	EUR 14.6891
	31/12/2015	-	EUR 0.8846	EUR 1.3285	EUR 17.6634
	31/12/2016	-	EUR 0.871	EUR 1.4179	EUR 19.8341
N.A.V. per unit at period/year ended "Eurobank I" unit :					
	31/12/2014	-	-	EUR 1.3810	EUR 15.0557
	31/12/2015	-	-	EUR 1.3349	EUR 18.3434
	31/12/2016	-	EUR 0.871	EUR 1.4304	EUR 20.8479
N.A.V. per unit at period/year ended "Bancpost (RON)" unit :					
	31/12/2014	RON 16.1163	-	-	-
	31/12/2015	RON 16.1791	-	-	-
	31/12/2016	RON 16.1617	-	-	-
N.A.V. per unit at period/year ended "Private Banking Class " unit :					
	31/12/2014	-	EUR 1.1543	-	-
	31/12/2015	-	EUR 0.8848	-	-
	31/12/2016	-	EUR 0.871	-	-
N.A.V. per unit at period/year ended "Private Banking Class " unit :					
	31/12/2014	-	-	EUR 1.3786	EUR 14.6884
	31/12/2015	-	-	EUR 1.3284	EUR 17.6623
	31/12/2016	-	-	EUR 1.4177	EUR 19.8316
N.A.V. per unit at period/year ended "Interamerican" unit :					
	31/12/2014	-	-	EUR 9.7674	-
	31/12/2015	-	-	EUR 9.4261	-
	31/12/2016	-	-	EUR 10.0862	-
N.A.V. per unit at period/year ended "Private Banking Dis " unit :					
	31/12/2014	-	-	-	-
	31/12/2015	-	-	-	EUR 16.6616
	31/12/2016	-	-	-	EUR 17.8067

*2) Formerly named as (LF) Cash Fund (EUR)

Statement of Net Assets
as at December 31, 2016 (continued)

		(LF) Total Return Fund	(LF) Special Purpose - 7.5% Equity Formula (RON) Fund	(LF) Money Market Fund - Reserve	(LF) Global Bond Fund
Currency	Notes	EUR	RON	EUR	EUR
Assets					
Securities portfolio at market value	2	1 548 218.76	25 559 457.00	646 662 188.84	9 693 537.46
Unrealised gain on financial futures	2, 8	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	-	558 220.44	-	-
Cash at bank	2	1 628 756.51	6 411 342.63	252 035 776.21	1 009 830.66
Formation expenses	2	-	-	2.82	-
Receivable on interest and dividends		7 658.13	4 176.94	-	24 978.74
Receivable on securities		36 641.08	-	-	-
Receivable on subscriptions		-	-	-	-
Collateral to swap contracts	8	-	-	-	-
Other assets		86.45	8 083.04	39 389.91	313.15
Total assets		3 221 360.93	32 541 280.05	898 737 357.78	10 728 660.01
Liabilities					
Unrealised loss on financial futures	2, 8	6 014.80	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	-	2 399.75	-	-
Subscriptions in advance		-	-	48 001.10	-
Bank Overdraft		-	-	-	-
Other payable and accrued expenses		21 589.36	127 950.45	781 918.19	11 418.03
Payable on redemptions		101 301.98	-	100.00	-
Dividend payable		-	-	-	-
Collateral to swap contracts	8	-	363 120.00	-	-
Total liabilities		128 906.14	493 470.20	830 019.29	11 418.03
Total net assets at the end of the period / year		3 092 454.79	32 047 809.85	897 907 338.49	10 717 241.98
Information summary					
Units outstanding Eurobank		-	-	81 289 433.455	700 380.284
Units outstanding Eurobank I		-	-	4 532 930.213	150 000.000
Units outstanding Eurobank (USD)		-	-	-	-
Units outstanding Postbank		-	-	-	-
Units outstanding Postbank (BGN)		-	-	-	-
Units outstanding Interamerican		-	-	1 729 715.813	-
Units outstanding Interamerican I		-	-	-	-
Units outstanding Bancpost (EUR)		-	-	23 391.929	-
Units outstanding Bancpost (RON)		-	2 690 747.818	-	-
Units outstanding Prelium A	256 717.262	-	-	-	-
Units outstanding Prelium B	30 000.000	-	-	-	-
Units outstanding Private Banking Class		-	-	2 074 586.102	82.968
Units outstanding Private Banking Class (USD)		-	-	-	-
Units outstanding Private Banking Dis		-	-	-	-
Net asset value per unit : Eurobank		-	-	EUR 10.0152	EUR 12.5689
Net asset value per unit : Eurobank I		-	-	EUR 10.0230	EUR 12.7545
Net asset value per unit : Eurobank (USD)		-	-	-	-
Net asset value per unit : Postbank		-	-	-	-
Net asset value per unit : Postbank (BGN)		-	-	-	-
Net asset value per unit : Interamerican		-	-	EUR 10.0208	-
Net asset value per unit : Interamerican I		-	-	-	-
Net asset value per unit : Bancpost (EUR)		-	-	EUR 10.0199	-
Net asset value per unit : Bancpost (RON)		-	RON 11.9104	-	-
Net asset value per unit : Prelium A	EUR 10.7196	-	-	-	-
Net asset value per unit : Prelium B	EUR 11.3519	-	-	-	-
Net asset value per unit : Private Banking Class		-	-	EUR 10.0150	EUR 12.583
Net asset value per unit : Private Banking Class (USD)		-	-	-	-
Net asset value per unit : Private Banking Dis		-	-	-	-
Cost of securities portfolio	1 379 347.80		25 511 208.98	646 662 188.84	9 354 627.97

Statistics

		(LF) Total Return Fund	(LF) Special Purpose - 7.5% Equity Formula (RON) Fund	(LF) Money Market Fund - Reserve	(LF) Global Bond Fund
Currency		EUR	RON	EUR	EUR
Total net assets at period/year ended:					
	31/12/2014	1 985 339.94	60 643 148.19	159 482 650.00	5 895 500.53
	31/12/2015	3 255 765.06	32 235 847.04	1 465 471 489.76	12 254 107.51
	31/12/2016	3 092 454.79	32 047 809.85	897 907 338.49	10 717 241.98
N.A.V. per unit at period/year ended "Eurobank" unit :					
	31/12/2014	-	-	EUR 10.0499	EUR 11.7611
	31/12/2015	-	-	EUR 10.0402	EUR 12.1818
	31/12/2016	-	-	EUR 10.0152	EUR 12.5689
N.A.V. per unit at period/year ended "Eurobank I" unit :					
	31/12/2014	-	-	EUR 10.0498	EUR 11.8288
	31/12/2015	-	-	EUR 10.0400	EUR 12.3067
	31/12/2016	-	-	EUR 10.0230	EUR 12.7545
N.A.V. per unit at period/year ended "Bancpost (RON)" unit :					
	31/12/2014	-	RON 11.8904	-	-
	31/12/2015	-	RON 11.8268	-	-
	31/12/2016	-	RON 11.9104	-	-
N.A.V. per unit at period/year ended "Bancpost (EUR)" unit :					
	31/12/2014	-	-	-	-
	31/12/2015	-	-	EUR 10.0403	-
	31/12/2016	-	-	EUR 10.0199	-
N.A.V. per unit at period/year ended "Interamerican" unit :					
	31/12/2014	-	-	EUR 10.0507	-
	31/12/2015	-	-	EUR 10.0412	-
	31/12/2016	-	-	EUR 10.0208	-
N.A.V. per unit at period/year ended "Prelum A" unit :					
	31/12/2014	EUR 9.7654	-	-	-
	31/12/2015	EUR 10.5952	-	-	-
	31/12/2016	EUR 10.7196	-	-	-
N.A.V. per unit at period/year ended "Prelum B" unit :					
	31/12/2014	EUR 10.1155	-	-	-
	31/12/2015	EUR 11.1063	-	-	-
	31/12/2016	EUR 11.3519	-	-	-
N.A.V. per unit at period/year ended "Private Banking Class " unit :					
	31/12/2014	-	-	EUR 10.0497	EUR 11.7611
	31/12/2015	-	-	EUR 10.0400	EUR 12.1848
	31/12/2016	-	-	EUR 10.0150	EUR 12.583

Statement of Net Assets
as at December 31, 2016 (continued)

		(LF) Equity - Middle East - North Africa Fund	(LF) Special Purpose Best Performers Fund	(LF) Greek Corporate Bond Fund	(LF) Special Purpose Best Performers II Fund
Currency	Notes	EUR	EUR	EUR	EUR
Assets					
Securities portfolio at market value	2	1 036 862.62	12 930 778.60	19 921 741.71	22 275 611.85
Unrealised gain on financial futures	2, 8	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	-	4 027 695.07	-	4 586 050.88
Cash at bank	2	82 782.18	1 635 672.33	2 367 927.87	3 303 482.10
Formation expenses	2	-	-	-	-
Receivable on interest and dividends		152.04	149 406.03	419 307.90	238 842.53
Receivable on securities		-	-	-	-
Receivable on subscriptions		-	-	-	-
Collateral to swap contracts	8	-	77 850.00	-	-
Other assets		32.78	3 648.73	641.23	706.13
Total assets		1 119 829.62	18 825 050.76	22 709 618.71	30 404 693.49
Liabilities					
Unrealised loss on financial futures	2, 8	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	-	-	-	-
Subscriptions in advance		-	-	-	-
Bank Overdraft		-	-	-	-
Other payable and accrued expenses		2 831.75	34 011.08	33 009.34	48 932.29
Payable on redemptions		-	-	-	-
Dividend payable		-	-	9 639.11	-
Collateral to swap contracts	8	-	3 984 000.00	-	4 515 200.00
Total liabilities		2 831.75	4 018 011.08	42 648.45	4 564 132.29
Total net assets at the end of the period / year		1 116 997.87	14 807 039.68	22 666 970.26	25 840 561.20
Information summary					
Units outstanding Eurobank		48 492.351	-	1 511 624.463	-
Units outstanding Eurobank I		34 939.017	1 161 661.388	99 118.139	2 435 780.433
Units outstanding Eurobank (USD)		-	-	-	-
Units outstanding Postbank		-	-	-	-
Units outstanding Postbank (BGN)		-	-	-	-
Units outstanding Interamerican		-	-	-	-
Units outstanding Interamerican I		-	-	-	-
Units outstanding Bancpost (EUR)		-	-	-	-
Units outstanding Bancpost (RON)		-	-	-	-
Units outstanding Prelium A		-	-	-	-
Units outstanding Prelium B		-	-	-	-
Units outstanding Private Banking Class		-	-	102 642.437	-
Units outstanding Private Banking Class (USD)		-	-	-	-
Units outstanding Private Banking Dis		-	-	66 984.753	-
Net asset value per unit : Eurobank		EUR 13.2735	-	EUR 12.7578	-
Net asset value per unit : Eurobank I		EUR 13.5474	EUR 12.7464	EUR 13.0595	EUR 10.6087
Net asset value per unit : Eurobank (USD)		-	-	-	-
Net asset value per unit : Postbank		-	-	-	-
Net asset value per unit : Postbank (BGN)		-	-	-	-
Net asset value per unit : Interamerican		-	-	-	-
Net asset value per unit : Interamerican I		-	-	-	-
Net asset value per unit : Bancpost (EUR)		-	-	-	-
Net asset value per unit : Bancpost (RON)		-	-	-	-
Net asset value per unit : Prelium A		-	-	-	-
Net asset value per unit : Prelium B		-	-	-	-
Net asset value per unit : Private Banking Class		-	-	EUR 12.7567	-
Net asset value per unit : Private Banking Class (USD)		-	-	-	-
Net asset value per unit : Private Banking Dis		-	-	EUR 11.6166	-
Cost of securities portfolio		1 052 484.55	12 594 263.17	19 995 246.90	21 723 140.33

Statistics

		(LF) Equity - Middle East - North Africa Fund	(LF) Special Purpose Best Performers Fund	(LF) Greek Corporate Bond Fund	(LF) Special Purpose Best Performers II Fund
Currency		EUR	EUR	EUR	EUR
Total net assets at period/year ended:					
	31/12/2014	2 321 269.65	19 236 975.60	52 679 255.22	27 827 142.71
	31/12/2015	1 492 837.26	16 649 722.18	47 884 869.70	25 037 791.98
	31/12/2016	1 116 997.87	14 807 039.68	22 666 970.26	25 840 561.20
N.A.V. per unit at period/year ended "Eurobank" unit :					
	31/12/2014	EUR 14.4036	-	EUR 11.0807	-
	31/12/2015	EUR 12.9234	-	EUR 11.8161	-
	31/12/2016	EUR 13.2735	-	EUR 12.7578	-
N.A.V. per unit at period/year ended "Eurobank I" unit :					
	31/12/2014	EUR 14.3947	EUR 11.9088	EUR 11.1742	EUR 10.1721
	31/12/2015	EUR 13.0517	EUR 11.3085	EUR 11.9988	EUR 9.4631
	31/12/2016	EUR 13.5474	EUR 12.7464	EUR 13.0595	EUR 10.6087
N.A.V. per unit at period/year ended "Interamerican" unit :					
	31/12/2014	-	-	-	-
	31/12/2015	-	-	-	-
	31/12/2016	-	-	-	-
N.A.V. per unit at period/year ended "Private Banking Dis " unit :					
	31/12/2014	-	-	-	-
	31/12/2015	-	-	EUR 11.3091	-
	31/12/2016	-	-	EUR 11.6166	-
N.A.V. per unit at period/year ended "Private Banking Class " unit :					
	31/12/2014	-	-	EUR 11.0803	-
	31/12/2015	-	-	EUR 11.8150	-
	31/12/2016	-	-	EUR 12.7567	-

Statement of Net Assets
as at December 31, 2016 (continued)

		(LF) Special Purpose Best Performers III Fund	(LF) Special Purpose Best Performers IV Fund	(LF) Special Purpose Best Performers V Fund	(LF) Special Purpose Best Performers VI Fund
Currency	Notes	EUR	EUR	EUR	EUR
Assets					
Securities portfolio at market value	2	12 980 563.40	10 345 575.80	23 066 008.15	17 814 179.50
Unrealised gain on financial futures	2, 8	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	2 684 803.85	1 715 973.11	2 082 282.82	836 283.40
Cash at bank	2	2 294 792.81	1 808 154.67	3 469 256.01	4 027 542.57
Formation expenses	2	-	-	-	-
Receivable on interest and dividends		147 460.23	115 231.69	218 478.65	191 591.12
Receivable on securities		-	-	-	-
Receivable on subscriptions		-	-	-	-
Collateral to swap contracts	8	-	-	-	-
Other assets		2 436.27	3 090.66	714.93	3 414.77
Total assets		18 110 056.56	13 988 025.93	28 836 740.56	22 873 011.36
Liabilities					
Unrealised loss on financial futures	2, 8	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	-	-	-	-
Subscriptions in advance		-	-	-	-
Bank Overdraft		-	-	-	-
Other payable and accrued expenses		25 146.09	16 381.19	30 450.81	21 073.59
Payable on redemptions		28 535.20	-	31 043.42	-
Dividend payable		-	-	-	-
Collateral to swap contracts	8	2 641 001.00	1 658 700.00	1 987 700.00	776 900.00
Total liabilities		2 694 682.29	1 675 081.19	2 049 194.23	797 973.59
Total net assets at the end of the period / year		15 415 374.27	12 312 944.74	26 787 546.33	22 075 037.77
Information summary					
Units outstanding Eurobank		-	-	-	-
Units outstanding Eurobank I		1 469 756.263	1 202 777.714	2 446 337.183	2 102 135.531
Units outstanding Eurobank (USD)		-	-	-	-
Units outstanding Postbank		-	-	-	-
Units outstanding Postbank (BGN)		-	-	-	-
Units outstanding Interamerican		-	-	-	-
Units outstanding Interamerican I		-	-	-	-
Units outstanding Bancpost (EUR)		-	-	-	-
Units outstanding Bancpost (RON)		-	-	-	-
Units outstanding Prelium A		-	-	-	-
Units outstanding Prelium B		-	-	-	-
Units outstanding Private Banking Class		-	-	-	-
Units outstanding Private Banking Class (USD)		-	-	-	-
Units outstanding Private Banking Dis		-	-	-	-
Net asset value per unit : Eurobank		-	-	-	-
Net asset value per unit : Eurobank I		EUR 10.4884	EUR 10.2371	EUR 10.9501	EUR 10.5012
Net asset value per unit : Eurobank (USD)		-	-	-	-
Net asset value per unit : Postbank		-	-	-	-
Net asset value per unit : Postbank (BGN)		-	-	-	-
Net asset value per unit : Interamerican		-	-	-	-
Net asset value per unit : Interamerican I		-	-	-	-
Net asset value per unit : Bancpost (EUR)		-	-	-	-
Net asset value per unit : Bancpost (RON)		-	-	-	-
Net asset value per unit : Prelium A		-	-	-	-
Net asset value per unit : Prelium B		-	-	-	-
Net asset value per unit : Private Banking Class		-	-	-	-
Net asset value per unit : Private Banking Class (USD)		-	-	-	-
Net asset value per unit : Private Banking Dis		-	-	-	-
Cost of securities portfolio		12 620 345.54	10 081 154.42	22 490 972.41	17 332 026.29

Statistics

		(LF) Special Purpose Best Performers III Fund	(LF) Special Purpose Best Performers IV Fund	(LF) Special Purpose Best Performers V Fund	(LF) Special Purpose Best Performers VI Fund
Currency		EUR	EUR	EUR	EUR
Total net assets at period/year ended:					
	31/12/2014	16 003 253.98	12 235 666.55	28 152 800.51	-
	31/12/2015	14 784 008.58	11 296 725.13	26 563 698.51	20 879 861.70
	31/12/2016	15 415 374.27	12 312 944.74	26 787 546.33	22 075 037.77
N.A.V. per unit at period/year ended "Eurobank" unit :					
	31/12/2014	-	-	-	-
	31/12/2015	-	-	-	-
	31/12/2016	-	-	-	-
N.A.V. per unit at period/year ended "Eurobank I" unit :					
	31/12/2014	EUR 9.7821	EUR 9.4752	EUR 10.1178	-
	31/12/2015	EUR 9.1971	EUR 8.8640	EUR 9.6481	EUR 9.4270
	31/12/2016	EUR 10.4884	EUR 10.2371	EUR 10.9501	EUR 10.5012

Statement of Net Assets

as at December 31, 2016 (continued)

*3)

		(LF) Special Purpose Step Up Formula (RON) Fund
Currency	Notes	RON
Assets		
Securities portfolio at market value	2	15 327 183.00
Unrealised gain on financial futures	2, 8	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	466 578.00
Cash at bank	2	649 171.26
Formation expenses	2	-
Receivable on interest and dividends		200 660.73
Receivable on securities		-
Receivable on subscriptions		-
Collateral to swap contracts	8	-
Other assets		341.77
Total assets		16 643 934.76
Liabilities		
Unrealised loss on financial futures	2, 8	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	-
Subscriptions in advance		-
Bank Overdraft		-
Other payable and accrued expenses		64 156.68
Payable on redemptions		-
Dividend payable		-
Collateral to swap contracts	8	272 340.00
Total liabilities		336 496.68
Total net assets at the end of the period / year		16 307 438.08
Information summary		
Units outstanding Eurobank		-
Units outstanding Eurobank I		-
Units outstanding Eurobank (USD)		-
Units outstanding Postbank		-
Units outstanding Postbank (BGN)		-
Units outstanding Interamerican		-
Units outstanding Interamerican I		-
Units outstanding Bancpost (EUR)		-
Units outstanding Bancpost (RON)		1 585 790.003
Units outstanding Prelium A		-
Units outstanding Prelium B		-
Units outstanding Private Banking Class		-
Units outstanding Private Banking Class (USD)		-
Units outstanding Private Banking Dis		-
Net asset value per unit : Eurobank		-
Net asset value per unit : Eurobank I		-
Net asset value per unit : Eurobank (USD)		-
Net asset value per unit : Postbank		-
Net asset value per unit : Postbank (BGN)		-
Net asset value per unit : Interamerican		-
Net asset value per unit : Interamerican I		-
Net asset value per unit : Bancpost (EUR)		-
Net asset value per unit : Bancpost (RON)		RON 10.2835
Net asset value per unit : Prelium A		-
Net asset value per unit : Prelium B		-
Net asset value per unit : Private Banking Class		-
Net asset value per unit : Private Banking Class (USD)		-
Net asset value per unit : Private Banking Dis		-
Cost of securities portfolio		15 426 716.16

*3) launched as of May 9, 2016

Statistics

*3)

		(LF) Special Purpose Step Up Formula (RON) Fund
Currency		RON
Total net assets at period/year ended:		
	31/12/2014	-
	31/12/2015	-
	31/12/2016	16 307 438.08
N.A.V. per unit at period/year ended "Bancpost (RON)" unit :		
	31/12/2014	-
	31/12/2015	-
	31/12/2016	RON 10.2835

*3) launched as of May 9, 2016

Statement of Operations
for the year ended December 31, 2016

		(LF) Combined	(LF) Equity - Global Equities Fund	(LF) Equity - Emerging Europe Fund	(LF) Equity - Greek Equities Fund
Currency	Notes	EUR	EUR	EUR	EUR
Income		12 602 303.28	745 068.84	358 658.41	239 612.55
Income on portfolio / dividends	2	11 975 516.90	745 401.48	349 872.73	237 905.77
Bank interest	2	620 000.43	(332.64)	8 491.45	1 706.78
Other income		6 785.95	-	294.23	-
Expenses		12 141 046.41	767 897.15	320 492.33	326 759.83
Management fees	3	8 767 265.34	450 153.04	200 621.49	254 475.57
Performance fees	3	151 038.56	-	-	-
Custodian fees	4	256 639.93	15 781.13	6 782.42	6 411.61
Subscription tax	6	321 574.98	9 277.53	3 259.21	4 957.73
Other expenses	10	829 139.61	8 255.93	6 766.59	2 520.86
Interest on swaps		691 875.35	-	-	-
Brokerage and transactions fees	9	757 429.62	94 702.86	51 641.66	49 215.18
Other taxes		366 083.02	189 726.66	51 420.96	9 178.88
Net investment income / (loss)		461 256.87	(22 828.31)	38 166.08	(87 147.28)
Net realised gain / (loss)		4 313 955.19	826 116.47	(698 318.13)	(617 212.76)
- on portfolio		(126 284.22)	554 800.47	(733 499.00)	(617 212.76)
- on currencies	2	2 517 099.50	401 762.03	(14 620.07)	-
- on forward foreign exchange currency contracts	2	-	-	-	-
- on financial futures and options	2	(680 509.40)	(130 446.03)	49 800.94	-
- on swaps	2	2 603 649.31	-	-	-
Realised result		4 775 212.06	803 288.16	(660 152.05)	(704 360.04)
Change in net unrealised appreciation / (depreciation)		20 811 532.89	538 632.88	3 577 670.39	592 142.10
- on portfolio		14 752 652.99	472 546.33	3 573 289.35	592 157.85
- on currencies		52 494.94	1 997.89	4 381.04	(15.75)
- on forward foreign exchange currency contracts	2	(528.70)	-	-	-
- on financial futures and options	2	(152 852.24)	64 088.66	-	-
- on swaps	2	6 159 765.90	-	-	-
Result for the year / period		25 586 744.95	1 341 921.04	2 917 518.34	(112 217.94)

Statement of Operations
for the year ended December 31, 2016 (continued)

Currency	Notes	(LF) Income Plus \$ Fund	*1) (LF) Absolute Return Fund	*1) (LF) Special Purpose Double Click Fund	*1) (LF) Special Purpose All Weather Fund
		USD	EUR	EUR	EUR
Income		912 552.13	867 071.70	173.23	4.72
Income on portfolio / dividends	2	559 157.67	861 303.14	136.53	6.28
Bank interest	2	353 394.46	5 151.29	36.70	(1.56)
Other income		-	617.27	-	-
Expenses		401 924.32	1 212 539.55	595.75	166.52
Management fees	3	248 468.47	762 387.98	101.83	-
Performance fees	3	-	151 038.56	-	-
Custodian fees	4	11 738.65	8 267.85	431.39	26.02
Subscription tax	6	47 423.79	34 851.63	69.20	20.83
Other expenses	10	41 780.43	156 652.18	19.89	11.31
Interest on swaps		-	-	(38.60)	0.68
Brokerage and transactions fees	9	39 755.08	84 696.07	-	104.02
Other taxes		12 757.90	14 645.28	12.04	3.66
Net investment income / (loss)		510 627.81	(345 467.85)	(422.52)	(161.80)
Net realised gain / (loss)		192 091.56	454 051.23	1 205 163.05	(16 239.50)
- on portfolio		192 372.44	(643 128.92)	(4 097.11)	(16 239.50)
- on currencies	2	(280.88)	1 487 075.01	-	-
- on forward foreign currency contracts	2	-	-	-	-
- on financial futures and options	2	-	(389 894.86)	-	-
- on swaps	2	-	-	1 209 260.16	-
Realised result		702 719.37	108 583.38	1 204 740.53	(16 401.30)
Change in net unrealised appreciation / (depreciation)		78 846.85	192 680.01	(1 206 698.79)	13 962.26
- on portfolio		80 849.09	482 677.63	1 292.21	13 962.26
- on currencies		(2 002.24)	(81 640.64)	-	-
- on forward foreign exchange currency contracts	2	-	-	-	-
- on financial futures and options	2	-	(208 356.98)	-	-
- on swaps	2	-	-	(1 207 991.00)	-
Result for the year / period		781 566.22	301 263.39	(1 958.26)	(2 439.04)

*1) (LF) Special Purpose Double Click Fund and (LF) Special Purpose All Weather Fund have merged into (LF) Absolute Return Fund on February 9, 2016 and (LF) Special Purpose Equity Formula Bonus Fund has merged into (LF) Absolute Return Fund on March 9, 2016

Statement of Operations
for the year ended December 31, 2016 (continued)

		(LF) Special Purpose All Weather Plus Fund	(LF) Special Purpose Dual Formula Fund	(LF) Special Purpose Blue Chips Protect Fund	(LF) Special Purpose Blue Chips Protect II Fund
Currency	Notes	EUR	EUR	EUR	EUR
Income		1 264 588.60	760 904.21	280 970.19	209 379.11
Income on portfolio / dividends	2	1 253 680.05	755 097.01	280 717.40	210 276.33
Bank interest	2	10 908.55	5 807.20	252.79	(897.22)
Other income		-	-	-	-
Expenses		979 882.51	484 651.11	252 235.69	182 705.35
Management fees	3	856 783.76	416 940.88	152 920.13	100 438.46
Performance fees	3	-	-	-	-
Custodian fees	4	20 347.71	11 119.22	6 553.82	4 821.76
Subscription tax	6	24 512.34	2 692.81	1 084.53	778.59
Other expenses	10	13 980.31	7 865.33	3 245.22	3 973.85
Interest on swaps		(19 981.40)	-	61 299.04	52 730.43
Brokerage and transactions fees	9	81 391.10	44 475.94	26 215.33	19 287.12
Other taxes		2 848.69	1 556.93	917.62	675.14
Net investment income / (loss)		284 706.09	276 253.10	28 734.50	26 673.76
Net realised gain / (loss)		1 536 529.79	331 790.78	398 364.54	413 376.52
- on portfolio		444 320.19	369 347.10	240 322.54	281 193.52
- on currencies	2	-	(1 362.74)	-	-
- on forward foreign currency contracts	2	-	-	-	-
- on financial futures and options	2	-	-	-	-
- on swaps	2	1 092 209.60	(36 193.58)	158 042.00	132 183.00
Realised result		1 821 235.88	608 043.88	427 099.04	440 050.28
Change in net unrealised appreciation / (depreciation)		(1 500 600.08)	379 995.32	246 669.52	63 367.24
- on portfolio		955 082.60	378 158.67	122 976.97	(1 418.74)
- on currencies		-	-	-	-
- on forward foreign exchange currency contracts	2	-	-	-	-
- on financial futures and options	2	-	-	-	-
- on swaps	2	(2 455 682.68)	1 836.65	123 692.55	64 785.98
Result for the year / period		320 635.80	988 039.20	673 768.56	503 417.52

Statement of Operations
for the year ended December 31, 2016 (continued)

Currency	Notes	(LF) Special Purpose Blue Chips Protect III Fund	*4) (LF) Income Plus (RON)	(LF) Balanced - Active Fund (RON)	(LF) Equity - Flexi Style Greece Fund
		EUR	RON	RON	EUR
Income		224 341.78	1 238 078.17	1 476 210.37	279 390.57
Income on portfolio / dividends	2	224 122.56	1 232 466.99	1 476 187.55	277 115.20
Bank interest	2	219.22	5 611.18	22.82	2 257.37
Other income		-	-	-	18.00
Expenses		163 040.09	470 277.87	1 491 215.87	383 788.47
Management fees	3	108 578.24	370 216.09	1 390 325.73	306 678.17
Performance fees	3	-	-	-	-
Custodian fees	4	5 211.86	7 404.89	3 475.81	7 811.06
Subscription tax	6	850.59	36 363.08	17 280.11	6 002.99
Other expenses	10	2 337.72	25 637.53	10 890.15	3 330.39
Interest on swaps		24 484.61	-	-	-
Brokerage and transactions fees	9	20 847.33	29 619.34	15 332.71	46 795.27
Other taxes		729.74	1 036.94	53 911.36	13 170.59
Net investment income / (loss)		61 301.69	767 800.30	(15 005.50)	(104 397.90)
Net realised gain / (loss)		277 626.21	(727 994.82)	16 003.43	(1 130 852.34)
- on portfolio		1 139 173.75	(727 994.82)	4 512.46	(1 055 061.34)
- on currencies	2	-	-	11 490.97	-
- on forward foreign currency contracts	2	-	-	-	-
- on financial futures and options	2	-	-	-	(75 791.00)
- on swaps	2	(861 547.54)	-	-	-
Realised result		338 927.90	39 805.48	997.93	(1 235 250.24)
Change in net unrealised appreciation / (depreciation)		190 722.54	146 419.61	(26 402.25)	814 451.87
- on portfolio		118 928.54	146 099.84	(26 301.39)	814 451.87
- on currencies		-	319.77	(100.86)	-
- on forward foreign exchange currency contracts	2	-	-	-	-
- on financial futures and options	2	-	-	-	-
- on swaps	2	71 794.00	-	-	-
Result for the year / period		529 650.44	186 225.09	(25 404.32)	(420 798.37)

*4) Formerly named as (LF) Cash Fund (RON)

Statement of Operations
for the year ended December 31, 2016 (continued)

Currency	Notes	*2)			
		(LF) Income Plus € Fund	(LF) Greek Government Bond Fund	(LF) Total Return Fund	(LF) Special Purpose - 7.5% Equity Formula (RON) Fund
		EUR	EUR	EUR	RON
Income		1 105 134.37	1 364 564.21	44 782.40	312 329.41
Income on portfolio / dividends	2	1 078 956.23	1 363 224.49	45 353.99	238 142.03
Bank interest	2	26 178.13	1 339.72	(571.59)	74 187.38
Other income		0.01	-	-	-
Expenses		269 220.25	488 899.80	94 454.05	650 369.67
Management fees	3	239 165.08	451 779.10	63 584.39	96 107.85
Performance fees	3	-	-	-	-
Custodian fees	4	3 956.77	5 210.12	1 041.23	5 221.53
Subscription tax	6	16 012.76	11 938.38	1 662.62	15 783.74
Other expenses	10	(3 189.87)	7 095.71	1 038.23	13 894.42
Interest on swaps		-	-	-	494 166.72
Brokerage and transactions fees	9	12 826.57	12 440.96	13 024.42	12 814.35
Other taxes		448.94	435.53	14 103.16	12 381.06
Net investment income / (loss)		835 914.12	875 664.41	(49 671.65)	(338 040.26)
Net realised gain / (loss)		537 706.15	64 421.40	79 062.55	(736 672.64)
- on portfolio		537 706.15	64 421.40	218 553.92	(194 799.52)
- on currencies	2	-	-	31 324.35	28 317.58
- on forward foreign currency contracts	2	-	-	-	-
- on financial futures and options	2	-	-	(170 815.72)	-
- on swaps	2	-	-	-	(570 190.70)
Realised result		1 373 620.27	940 085.81	29 390.90	(1 074 712.90)
Change in net unrealised appreciation / (depreciation)		593 202.17	2 257 526.00	18 282.63	1 293 486.00
- on portfolio		593 202.17	2 257 526.00	17 327.09	111 501.02
- on currencies		-	-	9 539.46	564 044.74
- on forward foreign exchange currency contracts	2	-	-	-	(2 399.75)
- on financial futures and options	2	-	-	(8 583.92)	-
- on swaps	2	-	-	-	620 339.99
Result for the year / period		1 966 822.44	3 197 611.81	47 673.53	218 773.10

*2) Formerly named as (LF) Cash Fund (EUR)

Statement of Operations
for the year ended December 31, 2016 (continued)

		*1)			
		(LF) Special Purpose Equity Formula Bonus Fund	(LF) Money Market Fund - Reserve	(LF) Global Bond Fund	(LF) Equity - Middle East - North Africa Fund
Currency	Notes	EUR	EUR	EUR	EUR
Income		218.48	135 786.35	134 059.23	41 787.74
Income on portfolio / dividends	2	57.38	(58 631.02)	128 379.54	41 739.94
Bank interest	2	161.10	194 417.37	5 679.69	47.80
Other income		-	-	-	-
Expenses		(30 312.25)	2 830 917.40	108 164.75	34 926.97
Management fees	3	(37 637.14)	2 046 828.71	86 288.19	25 190.59
Performance fees	3	-	-	-	-
Custodian fees	4	100.04	108 111.52	1 488.91	1 242.61
Subscription tax	6	281.53	113 029.84	4 850.34	389.91
Other expenses	10	144.16	497 504.97	10 430.05	343.30
Interest on swaps		6 385.13	-	-	-
Brokerage and transactions fees	9	400.07	30 781.93	4 940.75	7 044.63
Other taxes		13.96	34 660.43	166.51	715.93
Net investment income / (loss)		30 530.73	(2 695 131.05)	25 894.48	6 860.77
Net realised gain / (loss)		(432 627.33)	(3 214.56)	289 853.25	(62 989.18)
- on portfolio		12 638.67	(3 214.56)	106 491.98	(104 682.15)
- on currencies	2	-	-	166 233.00	41 692.97
- on forward foreign currency contracts	2	-	-	-	-
- on financial futures and options	2	-	-	17 128.27	-
- on swaps	2	(445 266.00)	-	-	-
Realised result		(402 096.60)	(2 698 345.61)	315 747.73	(56 128.41)
Change in net unrealised appreciation / (depreciation)		(295 949.20)	-	38 784.85	57 478.14
- on portfolio		(9 485.67)	-	42 183.09	58 241.64
- on currencies		-	-	(3 398.24)	(763.50)
- on forward foreign exchange currency contracts	2	-	-	-	-
- on financial futures and options	2	-	-	-	-
- on swaps	2	(286 463.53)	-	-	-
Result for the year / period		(698 045.80)	(2 698 345.61)	354 532.58	1 349.73

*1) (LF) Special Purpose Double Click Fund and (LF) Special Purpose All Weather Fund have merged into (LF) Absolute Return Fund on February 9, 2016 and (LF) Special Purpose Equity Formula Bonus Fund has merged into (LF) Absolute Return Fund on March 9, 2016

Statement of Operations
for the year ended December 31, 2016 (continued)

		(LF) Special Purpose Best Performers Fund	(LF) Greek Corporate Bond Fund	(LF) Special Purpose Best Performers II Fund	(LF) Special Purpose Best Performers III Fund
Currency	Notes	EUR	EUR	EUR	EUR
Income		242 811.55	1 259 824.42	426 874.46	212 470.88
Income on portfolio / dividends	2	242 777.82	1 255 776.84	420 319.31	212 682.53
Bank interest	2	33.73	4 047.58	698.72	(211.65)
Other income		-	-	5 856.43	-
Expenses		400 059.42	348 016.26	416 855.48	234 900.78
Management fees	3	319 501.85	312 821.21	389 288.97	193 300.22
Performance fees	3	-	-	-	-
Custodian fees	4	3 195.09	3 349.05	5 190.62	3 092.76
Subscription tax	6	1 548.89	11 697.87	2 572.00	1 538.06
Other expenses	10	6 446.25	9 180.73	10 580.59	4 778.21
Interest on swaps		56 139.83	-	(12 265.53)	19 387.06
Brokerage and transactions fees	9	12 780.15	10 596.41	20 762.14	12 371.40
Other taxes		447.36	370.99	726.69	433.07
Net investment income / (loss)		(157 247.87)	911 808.16	10 018.98	(22 429.90)
Net realised gain / (loss)		871 449.74	(463 844.59)	295 507.62	159 213.48
- on portfolio		20 960.74	(859 439.13)	26 302.62	(14 997.52)
- on currencies	2	-	395 594.54	-	-
- on forward foreign currency contracts	2	-	-	-	-
- on financial futures and options	2	-	-	-	-
- on swaps	2	850 489.00	-	269 205.00	174 211.00
Realised result		714 201.87	447 963.57	305 526.60	136 783.58
Change in net unrealised appreciation / (depreciation)		1 139 185.26	745 017.31	2 622 696.29	1 872 392.90
- on portfolio		468 244.67	744 071.74	719 841.07	456 563.61
- on currencies		-	945.57	(0.01)	-
- on forward foreign exchange currency contracts	2	-	-	-	-
- on financial futures and options	2	-	-	-	-
- on swaps	2	670 940.59	-	1 902 855.23	1 415 829.29
Result for the year / period		1 853 387.13	1 192 980.88	2 928 222.89	2 009 176.48

Statement of Operations
for the year ended December 31, 2016 (continued)

		(LF) Special Purpose Best Performers IV Fund	(LF) Special Purpose Best Performers V Fund	(LF) Special Purpose Best Performers VI Fund	*3) (LF) Special Purpose Step Up Formula (RON) Fund
Currency	Notes	EUR	EUR	EUR	RON
Income		176 932.84	369 008.94	290 764.46	157 046.63
Income on portfolio / dividends	2	176 728.95	368 838.92	289 366.39	157 204.57
Bank interest	2	203.89	170.01	1 398.07	(157.94)
Other income		-	0.01	-	-
Expenses		176 715.97	364 895.45	355 572.32	73 904.72
Management fees	3	120 274.45	136 768.85	152 206.29	59 302.23
Performance fees	3	-	-	-	-
Custodian fees	4	2 405.48	5 470.74	4 348.79	847.15
Subscription tax	6	1 202.27	2 703.59	2 168.51	6 059.30
Other expenses	10	3 313.41	10 889.76	9 878.76	4 543.61
Interest on swaps		39 561.53	186 413.48	168 965.93	(354.55)
Brokerage and transactions fees	9	9 622.09	21 883.12	17 395.14	3 388.68
Other taxes		336.74	765.91	608.90	118.30
Net investment income / (loss)		216.87	4 113.49	(64 807.86)	83 141.91
Net realised gain / (loss)		60 162.32	77 695.11	(3 097.95)	5 391.61
- on portfolio		(12 888.68)	(35 930.89)	(22 606.95)	1 322.23
- on currencies	2	-	-	-	4 069.38
- on forward foreign currency contracts	2	-	-	-	-
- on financial futures and options	2	-	-	19 509.00	-
- on swaps	2	73 051.00	113 626.00	-	-
Realised result		60 379.19	81 808.60	(67 905.81)	88 533.52
Change in net unrealised appreciation / (depreciation)		1 654 737.89	3 343 467.45	2 395 604.09	362 660.43
- on portfolio		379 348.80	777 429.52	618 324.27	(99 533.16)
- on currencies		-	0.01	-	(4 384.41)
- on forward foreign exchange currency contracts	2	-	-	-	-
- on financial futures and options	2	-	-	-	-
- on swaps	2	1 275 389.09	2 566 037.92	1 777 279.82	466 578.00
Result for the year / period		1 715 117.08	3 425 276.05	2 327 698.28	451 193.95

*3) launched as of May 9, 2016

Statement of Changes in Net Assets
for the year ended December 31, 2016

		(LF) Combined	(LF) Equity- Global Equities Fund	(LF) Equity - Emerging Europe Fund	(LF) Equity - Greek Equities Fund
Currency	Notes	EUR	EUR	EUR	EUR
Total net assets at the beginning of the year		2 111 096 122.11	33 354 446.80	10 562 795.88	11 778 441.51
Net investment income / (loss)		461 256.87	(22 828.31)	38 166.08	(87 147.28)
Net realised gain / (loss)		4 313 955.19	826 116.47	(698 318.13)	(617 212.76)
Change in Net unrealised appreciation / (depreciation)		20 811 532.89	538 632.88	3 577 670.39	592 142.10
Movement on capital account		(673 867 117.73)	(9 887 271.89)	482 439.55	(382 443.50)
Subscriptions		354 272 764.39	2 442 861.18	2 262 544.17	697 946.76
Redemptions		(1 028 063 846.78)	(12 330 133.07)	(1 780 104.62)	(1 080 390.26)
Distribution	12	(76 035.34)	-	-	-
Total changes in net assets		(648 280 372.78)	(8 545 350.85)	3 399 957.89	(494 661.44)
Currency translation		3 049 641.01	-	-	-
Total net assets		1 465 865 390.34	24 809 095.95	13 962 753.77	11 283 780.07
Units in issue					
Units outstanding at the beginning of year 2014 Eurobank			10 198 986.502	6 753 657.980	47 932 807.904
Units outstanding at the beginning of year 2014 Eurobank I			3 648 556.848	8 335 798.602	3 738 861.190
Units outstanding at the beginning of year 2014 Eurobank (USD)			994 382.708	-	-
Units outstanding at the beginning of year 2014 Polbank (EUR)			-	-	-
Units outstanding at the beginning of year 2014 Polbank (PLN)			-	-	-
Units outstanding at the beginning of year 2014 Postbank			-	623 278.404	-
Units outstanding at the beginning of year 2014 Postbank (BGN)			-	1 182.638	-
Units outstanding at the beginning of year 2014 Interamerican			3 070 687.431	1 269 185.279	-
Units outstanding at the beginning of year 2014 Interamerican I			-	-	-
Units outstanding at the beginning of year 2014 Bancpost (EUR)			-	-	-
Units outstanding at the beginning of year 2014 Bancpost (RON)			-	-	-
Units outstanding at the beginning of year 2014 Prelium A			-	-	-
Units outstanding at the beginning of year 2014 Prelium B			-	-	-
Units outstanding at the beginning of year 2014 Private Banking Class			-	-	-
Units outstanding at the end of year 2014 Eurobank			15 023 529.186	5 370 194.225	57 118 782.109
Units outstanding at the end of year 2014 Eurobank I			5 967 552.575	8 097 360.107	3 472 756.923
Units outstanding at the end of year 2014 Eurobank (USD)			1 110 409.040	14 429.401	-
Units outstanding at the end of year 2014 Postbank			-	737 679.473	-
Units outstanding at the end of year 2014 Postbank (BGN)			-	26 040.852	-
Units outstanding at the end of year 2014 Interamerican			2 559 612.789	1 218 166.763	-
Units outstanding at the end of year 2014 Interamerican I			-	-	-
Units outstanding at the end of year 2014 Bancpost (EUR)			-	-	-
Units outstanding at the end of year 2014 Bancpost (RON)			-	38 355.277	-
Units outstanding at the end of year 2014 Prelium A			-	-	-
Units outstanding at the end of year 2014 Prelium B			-	-	-
Units outstanding at the end of year 2014 Private Banking Class			341 915.095	-	-

Statement of Changes in Net Assets
for the year ended December 31, 2016 (continued)

	(LF) Combined	(LF) Equity- Global Equities Fund	(LF) Equity - Emerging Europe Fund	(LF) Equity - Greek Equities Fund
Currency	EUR	EUR	EUR	EUR
Units outstanding at the beginning of year 2015 Eurobank		15 023 529.186	5 370 194.225	57 118 782.109
Units outstanding at the beginning of year 2015 Eurobank I		5 967 552.575	8 097 360.107	3 472 756.923
Units outstanding at the beginning of year 2015 Eurobank (USD)		1 110 409.040	14 429.401	-
Units outstanding at the beginning of year 2015 Postbank		-	737 679.473	-
Units outstanding at the beginning of year 2015 Postbank (BGN)		-	26 040.852	-
Units outstanding at the beginning of year 2015 Interamerican		2 559 612.789	1 218 166.763	-
Units outstanding at the beginning of year 2015 Interamerican I		-	-	-
Units outstanding at the beginning of year 2015 Bancpost (EUR)		-	-	-
Units outstanding at the beginning of year 2015 Bancpost (RON)		-	38 355.277	-
Units outstanding at the beginning of year 2015 Prelium A		-	-	-
Units outstanding at the beginning of year 2015 Prelium B		-	-	-
Units outstanding at the beginning of year 2015 Private Banking Class		341 915.095	-	-
Units outstanding at the beginning of year 2015 Private Banking Class (USD)		-	-	-
Units outstanding at the beginning of year 2015 Private Banking Dis		-	-	-
Units outstanding at the end of year 2015 Eurobank		16 650 418.495	4 841 864.866	58 252 280.013
Units outstanding at the end of year 2015 Eurobank I		7 669 405.071	8 720 082.038	3 782 071.292
Units outstanding at the end of year 2015 Eurobank (USD)		1 223 152.718	12 489.588	-
Units outstanding at the end of year 2015 Postbank		-	185 473.656	-
Units outstanding at the end of year 2015 Postbank (BGN)		-	25 705.871	-
Units outstanding at the end of year 2015 Interamerican		3 972 966.739	1 799 077.260	-
Units outstanding at the end of year 2015 Interamerican I		-	-	-
Units outstanding at the end of year 2015 Bancpost (EUR)		-	-	-
Units outstanding at the end of year 2015 Bancpost (RON)		-	79 997.227	-
Units outstanding at the end of year 2015 Prelium A		-	-	-
Units outstanding at the end of year 2015 Prelium B		-	-	-
Units outstanding at the end of year 2015 Private Banking Class		775 481.706	-	549 951.403
Units outstanding at the end of year 2015 Private Banking Class (USD)		4 038.711	-	-
Units outstanding at the end of year 2015 Private Banking Dis		-	-	-
Units outstanding at the beginning of year 2016 Eurobank		16 650 418.495	4 841 864.866	58 252 280.013
Units outstanding at the beginning of year 2016 Eurobank I		7 669 405.071	8 720 082.038	3 782 071.292
Units outstanding at the beginning of year 2016 Eurobank (USD)		1 223 152.718	12 489.588	-
Units outstanding at the beginning of year 2016 Postbank		-	185 473.656	-
Units outstanding at the beginning of year 2016 Postbank (BGN)		-	25 705.871	-
Units outstanding at the beginning of year 2016 Interamerican		3 972 966.739	1 799 077.260	-
Units outstanding at the beginning of year 2016 Interamerican I		-	-	-
Units outstanding at the beginning of year 2016 Bancpost (EUR)		-	-	-
Units outstanding at the beginning of year 2016 Bancpost (RON)		-	79 997.227	-
Units outstanding at the beginning of year 2016 Prelium A		-	-	-
Units outstanding at the beginning of year 2016 Prelium B		-	-	-
Units outstanding at the beginning of year 2016 Private Banking Class		775 481.706	-	549 951.403
Units outstanding at the beginning of year 2016 Private Banking Class (USD)		4 038.711	-	-
Units outstanding at the beginning of year 2016 Private Banking Dis		-	-	-
Units outstanding at the end of year 2016 Eurobank		10 676 376.101	4 345 197.500	56 395 702.398
Units outstanding at the end of year 2016 Eurobank I		6 101 683.722	8 314 949.199	3 390 911.345
Units outstanding at the end of year 2016 Eurobank (USD)		735 925.510	17 686.969	-
Units outstanding at the end of year 2016 Postbank		-	171 613.136	-
Units outstanding at the end of year 2016 Postbank (BGN)		-	24 710.726	-
Units outstanding at the end of year 2016 Interamerican		2 295 615.959	3 025 943.827	-
Units outstanding at the end of year 2016 Interamerican I		-	-	-
Units outstanding at the end of year 2016 Bancpost (EUR)		-	-	-
Units outstanding at the end of year 2016 Bancpost (RON)		-	167 738.659	-
Units outstanding at the end of year 2016 Prelium A		-	-	-
Units outstanding at the end of year 2016 Prelium B		-	-	-
Units outstanding at the end of year 2016 Private Banking Class		775 481.706	4 125.413	289 399.032
Units outstanding at the end of year 2016 Private Banking Class (USD)		4 038.711	-	-
Units outstanding at the end of year 2016 Private Banking Dis		-	-	-

Statement of Changes in Net Assets
for the year ended December 31, 2016 (continued)

			*) (LF)	*) (LF)	*) (LF)
	Income Plus \$ Fund	Absolute Return Fund	Special Purpose Double Click Fund	Special Purpose All Weather Fund	
Currency	Notes	USD	EUR	EUR	EUR
Total net assets at the beginning of the year		104 544 255.65	79 724 255.50	2 629 350.60	761 683.01
Net investment income / (loss)		510 627.81	(345 467.85)	(422.52)	(161.80)
Net realised gain / (loss)		192 091.56	454 051.23	1 205 163.05	(16 239.50)
Change in Net unrealised appreciation / (depreciation)		78 846.85	192 680.01	(1 206 698.79)	13 962.26
Movement on capital account		(16 593 910.95)	(11 819 831.23)	(2 627 392.34)	(759 243.97)
Subscriptions		17 505 556.57	16 486 986.36	-	-
Redemptions		(34 099 467.52)	(28 306 817.59)	(2 627 392.34)	(759 243.97)
Distribution	12	-	-	-	-
Total changes in net assets		(15 812 344.73)	(11 518 567.84)	(2 629 350.60)	(761 683.01)
Currency translation		-	-	-	-
Total net assets		88 731 910.92	68 205 687.66	-	-
Units in issue					
Units outstanding at the beginning of year 2014 Eurobank	34 181 535.328	34 577 604.880	532 093.398	145 799.930	
Units outstanding at the beginning of year 2014 Eurobank I	243 780.681	3 822 095.494	-	58 587.464	
Units outstanding at the beginning of year 2014 Eurobank (USD)	-	-	-	-	
Units outstanding at the beginning of year 2014 Polbank (EUR)	-	-	-	-	
Units outstanding at the beginning of year 2014 Polbank (PLN)	-	-	-	-	
Units outstanding at the beginning of year 2014 Postbank	-	-	-	-	
Units outstanding at the beginning of year 2014 Postbank (BGN)	-	-	-	-	
Units outstanding at the beginning of year 2014 Interamerican	-	-	-	-	
Units outstanding at the beginning of year 2014 Interamerican I	-	-	-	-	
Units outstanding at the beginning of year 2014 Bancpost (EUR)	-	-	-	-	
Units outstanding at the beginning of year 2014 Bancpost (RON)	-	-	-	-	
Units outstanding at the beginning of year 2014 Prelium A	-	-	-	-	
Units outstanding at the beginning of year 2014 Prelium B	-	-	-	-	
Units outstanding at the beginning of year 2014 Private Banking Class	-	-	-	-	
Units outstanding at the end of year 2014 Eurobank	42 758 309.067	82 296 605.402	380 459.604	111 614.839	
Units outstanding at the end of year 2014 Eurobank I	-	6 611 049.941	-	58 587.464	
Units outstanding at the end of year 2014 Eurobank (USD)	-	-	-	-	
Units outstanding at the end of year 2014 Postbank	-	-	-	-	
Units outstanding at the end of year 2014 Postbank (BGN)	-	-	-	-	
Units outstanding at the end of year 2014 Interamerican	-	-	-	-	
Units outstanding at the end of year 2014 Interamerican I	-	-	-	-	
Units outstanding at the end of year 2014 Bancpost (EUR)	-	-	-	-	
Units outstanding at the end of year 2014 Bancpost (RON)	-	-	-	-	
Units outstanding at the end of year 2014 Prelium A	-	-	-	-	
Units outstanding at the end of year 2014 Prelium B	-	-	-	-	
Units outstanding at the end of year 2014 Private Banking Class	544 027.159	1 795 861.274	-	-	

*1) (LF) Special Purpose Double Click Fund and (LF) Special Purpose All Weather Fund have merged into (LF) Absolute Return Fund on February 9, 2016 and (LF) Special Purpose Equity Formula Bonus Fund has merged into (LF) Absolute Return Fund on March 9, 2016

Statement of Changes in Net Assets
for the year ended December 31, 2016 (continued)

Currency	(LF)	*1) (LF)	*1) (LF)	*1) (LF)
	Income Plus \$ Fund	Absolute Return Fund	Special Purpose Double Click Fund	Special Purpose All Weather Fund
USD	EUR	EUR	EUR	EUR
Units outstanding at the beginning of year 2015 Eurobank	42 758 309.067	82 296 605.402	380 459.604	111 614.839
Units outstanding at the beginning of year 2015 Eurobank I	-	6 611 049.941	-	58 587.464
Units outstanding at the beginning of year 2015 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2015 Postbank	-	-	-	-
Units outstanding at the beginning of year 2015 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2015 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2015 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2015 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2015 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2015 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2015 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2015 Private Banking Class	544 027.159	1 795 861.274	-	-
Units outstanding at the beginning of year 2015 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2015 Private Banking Dis	-	-	-	-
Units outstanding at the end of year 2015 Eurobank	84 493 036.817	53 356 076.293	274 084.181	78 735.667
Units outstanding at the end of year 2015 Eurobank I	-	5 867 902.022	-	-
Units outstanding at the end of year 2015 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2015 Postbank	-	-	-	-
Units outstanding at the end of year 2015 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2015 Interamerican	-	-	-	-
Units outstanding at the end of year 2015 Interamerican I	-	-	-	-
Units outstanding at the end of year 2015 Bancpost (EUR)	-	-	-	-
Units outstanding at the end of year 2015 Bancpost (RON)	-	-	-	-
Units outstanding at the end of year 2015 Prelium A	-	-	-	-
Units outstanding at the end of year 2015 Prelium B	-	-	-	-
Units outstanding at the end of year 2015 Private Banking Class	-	1 351 142.325	-	-
Units outstanding at the end of year 2015 Private Banking Class (USD)	1 179 595.947	-	-	-
Units outstanding at the end of year 2015 Private Banking Dis	-	-	-	-
Units outstanding at the beginning of year 2016 Eurobank	84 493 036.817	53 356 076.293	274 084.181	78 735.667
Units outstanding at the beginning of year 2016 Eurobank I	-	5 867 902.022	-	-
Units outstanding at the beginning of year 2016 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2016 Postbank	-	-	-	-
Units outstanding at the beginning of year 2016 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2016 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2016 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2016 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2016 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2016 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2016 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2016 Private Banking Class	-	1 351 142.325	-	-
Units outstanding at the beginning of year 2016 Private Banking Class (USD)	1 179 595.947	-	-	-
Units outstanding at the beginning of year 2016 Private Banking Dis	-	-	-	-
Units outstanding at the end of year 2016 Eurobank	68 994 027.956	45 096 669.655	-	-
Units outstanding at the end of year 2016 Eurobank I	-	4 709 843.686	-	-
Units outstanding at the end of year 2016 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2016 Postbank	-	17 776.028	-	-
Units outstanding at the end of year 2016 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2016 Interamerican	-	-	-	-
Units outstanding at the end of year 2016 Interamerican I	-	-	-	-
Units outstanding at the end of year 2016 Bancpost (EUR)	-	-	-	-
Units outstanding at the end of year 2016 Bancpost (RON)	-	-	-	-
Units outstanding at the end of year 2016 Prelium A	-	-	-	-
Units outstanding at the end of year 2016 Prelium B	-	-	-	-
Units outstanding at the end of year 2016 Private Banking Class	-	1 743 922.543	-	-
Units outstanding at the end of year 2016 Private Banking Class (USD)	3 147 416.690	-	-	-
Units outstanding at the end of year 2016 Private Banking Dis	-	-	-	-

*1) (LF) Special Purpose Double Click Fund and (LF) Special Purpose All Weather Fund have merged into (LF) Absolute Return Fund on February 9, 2016 and (LF) Special Purpose Equity Formula Bonus Fund has merged into (LF) Absolute Return Fund on March 9, 2016

Statement of Changes in Net Assets
for the year ended December 31, 2016 (continued)

		(LF) Special Purpose All Weather Plus Fund	(LF) Special Purpose Dual Formula Fund	(LF) Special Purpose Blue Chips Protect Fund	(LF) Special Purpose Blue Chips Protect II Fund
Currency	Notes	EUR	EUR	EUR	EUR
Total net assets at the beginning of the year		56 454 026.87	29 380 943.84	11 596 527.56	8 540 705.74
Net investment income / (loss)		284 706.09	276 253.10	28 734.50	26 673.76
Net realised gain / (loss)		1 536 529.79	331 790.78	398 364.54	413 376.52
Change in Net unrealised appreciation / (depreciation)		(1 500 600.08)	379 995.32	246 669.52	63 367.24
Movement on capital account		(10 044 838.91)	(4 516 538.00)	(1 852 516.81)	(1 523 043.51)
Subscriptions		15 000.00	-	-	-
Redemptions		(10 059 838.91)	(4 516 538.00)	(1 852 516.81)	(1 523 043.51)
Distribution	12	-	-	-	-
Total changes in net assets		(9 724 203.11)	(3 528 498.80)	(1 178 748.25)	(1 019 625.99)
Currency translation		-	-	-	-
Total net assets		46 729 823.76	25 852 445.04	10 417 779.31	7 521 079.75
Units in issue					
Units outstanding at the beginning of year 2014 Eurobank		7 720 212.724	100.000	8 780.367	100.000
Units outstanding at the beginning of year 2014 Eurobank I		2 105.640	3 855 047.208	1 577 809.064	1 184 698.769
Units outstanding at the beginning of year 2014 Eurobank (USD)		-	-	-	-
Units outstanding at the beginning of year 2014 Polbank (EUR)		-	-	-	-
Units outstanding at the beginning of year 2014 Polbank (PLN)		-	-	-	-
Units outstanding at the beginning of year 2014 Postbank		-	-	-	-
Units outstanding at the beginning of year 2014 Postbank (BGN)		-	-	-	-
Units outstanding at the beginning of year 2014 Interamerican		-	-	-	-
Units outstanding at the beginning of year 2014 Interamerican I		-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost (EUR)		-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost (RON)		-	-	-	-
Units outstanding at the beginning of year 2014 Prelium A		-	-	-	-
Units outstanding at the beginning of year 2014 Prelium B		-	-	-	-
Units outstanding at the beginning of year 2014 Private Banking Class		-	-	-	-
Units outstanding at the end of year 2014 Eurobank		5 834 580.242	100.000	7 372.441	100.000
Units outstanding at the end of year 2014 Eurobank I		2 070.640	3 213 744.319	1 312 277.927	974 486.536
Units outstanding at the end of year 2014 Eurobank (USD)		-	-	-	-
Units outstanding at the end of year 2014 Postbank		-	-	-	-
Units outstanding at the end of year 2014 Postbank (BGN)		-	-	-	-
Units outstanding at the end of year 2014 Interamerican		-	-	-	-
Units outstanding at the end of year 2014 Interamerican I		-	-	-	-
Units outstanding at the end of year 2014 Bancpost (EUR)		-	-	-	-
Units outstanding at the end of year 2014 Bancpost (RON)		-	-	-	-
Units outstanding at the end of year 2014 Prelium A		-	-	-	-
Units outstanding at the end of year 2014 Prelium B		-	-	-	-
Units outstanding at the end of year 2014 Private Banking Class		-	-	-	-

Statement of Changes in Net Assets
for the year ended December 31, 2016 (continued)

	(LF) Special Purpose All Weather Plus Fund	(LF) Special Purpose Dual Formula Fund	(LF) Special Purpose Blue Chips Protect Fund	(LF) Special Purpose Blue Chips Protect II Fund
Currency	EUR	EUR	EUR	EUR
Units outstanding at the beginning of year 2015 Eurobank	5 834 580.242	100.000	7 372.441	100.000
Units outstanding at the beginning of year 2015 Eurobank I	2 070.640	3 213 744.319	1 312 277.927	974 486.536
Units outstanding at the beginning of year 2015 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2015 Postbank	-	-	-	-
Units outstanding at the beginning of year 2015 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2015 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2015 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2015 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2015 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2015 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2015 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2015 Private Banking Class	-	-	-	-
Units outstanding at the beginning of year 2015 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2015 Private Banking Dis	-	-	-	-
Units outstanding at the end of year 2015 Eurobank	5 010 393.588	100.000	6 057.401	100.000
Units outstanding at the end of year 2015 Eurobank I	1 968.640	3 093 454.650	1 203 779.319	921 287.594
Units outstanding at the end of year 2015 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2015 Postbank	-	-	-	-
Units outstanding at the end of year 2015 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2015 Interamerican	-	-	-	-
Units outstanding at the end of year 2015 Interamerican I	-	-	-	-
Units outstanding at the end of year 2015 Bancpost (EUR)	-	-	-	-
Units outstanding at the end of year 2015 Bancpost (RON)	-	-	-	-
Units outstanding at the end of year 2015 Prelium A	-	-	-	-
Units outstanding at the end of year 2015 Prelium B	-	-	-	-
Units outstanding at the end of year 2015 Private Banking Class	-	-	-	-
Units outstanding at the end of year 2015 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2015 Private Banking Dis	-	-	-	-
Units outstanding at the beginning of year 2016 Eurobank	5 010 393.588	100.000	6 057.401	100.000
Units outstanding at the beginning of year 2016 Eurobank I	1 968.640	3 093 454.650	1 203 779.319	921 287.594
Units outstanding at the beginning of year 2016 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2016 Postbank	-	-	-	-
Units outstanding at the beginning of year 2016 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2016 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2016 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2016 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2016 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2016 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2016 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2016 Private Banking Class	-	-	-	-
Units outstanding at the beginning of year 2016 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2016 Private Banking Dis	-	-	-	-
Units outstanding at the end of year 2016 Eurobank	4 108 058.344	100.000	4 938.124	100.000
Units outstanding at the end of year 2016 Eurobank I	1 759.640	2 623 361.525	1 013 138.781	758 774.301
Units outstanding at the end of year 2016 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2016 Postbank	-	-	-	-
Units outstanding at the end of year 2016 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2016 Interamerican	-	-	-	-
Units outstanding at the end of year 2016 Interamerican I	-	-	-	-
Units outstanding at the end of year 2016 Bancpost (EUR)	-	-	-	-
Units outstanding at the end of year 2016 Bancpost (RON)	-	-	-	-
Units outstanding at the end of year 2016 Prelium A	-	-	-	-
Units outstanding at the end of year 2016 Prelium B	-	-	-	-
Units outstanding at the end of year 2016 Private Banking Class	-	-	-	-
Units outstanding at the end of year 2016 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2016 Private Banking Dis	-	-	-	-

Statement of Changes in Net Assets
for the year ended December 31, 2016 (continued)

	Notes	(LF) Special Purpose Blue Chips Protect III Fund	*4) (LF) Income Plus (RON)	(LF) Balanced - Active Fund (RON)	(LF) Equity - Flexi Style Greece Fund
		EUR	RON	RON	EUR
Total net assets at the beginning of the year		9 032 327.13	73 347 541.94	34 542 498.10	14 395 723.93
Net investment income / (loss)		61 301.69	767 800.30	(15 005.50)	(104 397.90)
Net realised gain / (loss)		277 626.21	(727 994.82)	16 003.43	(1 130 852.34)
Change in Net unrealised appreciation / (depreciation)		190 722.54	146 419.61	(26 402.25)	814 451.87
Movement on capital account		(1 293 811.04)	(1 348 682.81)	374 920.71	(825 431.08)
Subscriptions		-	6 447 982.13	4 710 656.70	2 814 050.54
Redemptions		(1 293 811.04)	(7 796 664.94)	(4 335 735.99)	(3 639 481.62)
Distribution	12	-	-	-	-
Total changes in net assets		(764 160.60)	(1 162 457.72)	349 516.39	(1 246 229.45)
Currency translation		-	-	-	-
Total net assets		8 268 166.53	72 185 084.22	34 892 014.49	13 149 494.48
Units in issue					
Units outstanding at the beginning of year 2014 Eurobank		-	350.000	361.206	10 961 976.554
Units outstanding at the beginning of year 2014 Eurobank I		1 206 779.963	-	-	1 503 329.231
Units outstanding at the beginning of year 2014 Eurobank (USD)		-	-	-	-
Units outstanding at the beginning of year 2014 Polbank (EUR)		-	-	-	-
Units outstanding at the beginning of year 2014 Polbank (PLN)		-	-	-	-
Units outstanding at the beginning of year 2014 Postbank		-	-	-	-
Units outstanding at the beginning of year 2014 Postbank (BGN)		-	-	-	-
Units outstanding at the beginning of year 2014 Interamerican		-	-	-	-
Units outstanding at the beginning of year 2014 Interamerican I		-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost (EUR)		-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost (RON)		-	4 811 311.053	1 933 020.469	-
Units outstanding at the beginning of year 2014 Prelium A		-	-	-	-
Units outstanding at the beginning of year 2014 Prelium B		-	-	-	-
Units outstanding at the beginning of year 2014 Private Banking Class		-	-	-	-
Units outstanding at the end of year 2014 Eurobank		-	-	-	12 415 575.961
Units outstanding at the end of year 2014 Eurobank I		1 041 236.928	-	-	-
Units outstanding at the end of year 2014 Eurobank (USD)		-	-	-	-
Units outstanding at the end of year 2014 Postbank		-	-	-	-
Units outstanding at the end of year 2014 Postbank (BGN)		-	-	-	-
Units outstanding at the end of year 2014 Interamerican		-	-	-	-
Units outstanding at the end of year 2014 Interamerican I		-	-	-	-
Units outstanding at the end of year 2014 Bancpost (EUR)		-	-	-	-
Units outstanding at the end of year 2014 Bancpost (RON)		-	5 486 600.477	1 909 532.591	-
Units outstanding at the end of year 2014 Prelium A		-	-	-	-
Units outstanding at the end of year 2014 Prelium B		-	-	-	-
Units outstanding at the end of year 2014 Private Banking Class		-	-	-	190 310.720

*4) Formerly named as (LF) Cash Fund (RON)

Statement of Changes in Net Assets
for the year ended December 31, 2016 (continued)

	(LF) Special Purpose Blue Chips Protect III Fund	*4) (LF) Income Plus (RON)	(LF) Balanced - Active Fund (RON)	(LF) Equity - Flexi Style Greece Fund
Currency	EUR	RON	RON	EUR
Units outstanding at the beginning of year 2015 Eurobank	-	-	-	12 415 575.961
Units outstanding at the beginning of year 2015 Eurobank I	1 041 236.928	-	-	-
Units outstanding at the beginning of year 2015 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2015 Postbank	-	-	-	-
Units outstanding at the beginning of year 2015 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2015 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2015 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2015 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2015 Bancpost (RON)	-	5 486 600.477	1 909 532.591	-
Units outstanding at the beginning of year 2015 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2015 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2015 Private Banking	-	-	-	190 310.720
Units outstanding at the beginning of year 2015 Private Banking (USD)	-	-	-	-
Units outstanding at the beginning of year 2015 Private Banking Dis	-	-	-	-
Units outstanding at the end of year 2015 Eurobank	-	-	-	14 468 551.201
Units outstanding at the end of year 2015 Eurobank I	966 570.320	-	-	-
Units outstanding at the end of year 2015 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2015 Postbank	-	-	-	-
Units outstanding at the end of year 2015 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2015 Interamerican	-	-	-	-
Units outstanding at the end of year 2015 Interamerican I	-	-	-	-
Units outstanding at the end of year 2015 Bancpost (EUR)	-	-	-	-
Units outstanding at the end of year 2015 Bancpost (RON)	-	4 686 019.614	2 135 002.293	-
Units outstanding at the end of year 2015 Prelium A	-	-	-	-
Units outstanding at the end of year 2015 Prelium B	-	-	-	-
Units outstanding at the end of year 2015 Private Banking	-	-	-	1 804 042.071
Units outstanding at the end of year 2015 Private Banking (USD)	-	-	-	-
Units outstanding at the end of year 2015 Private Banking Dis	-	-	-	-
Units outstanding at the beginning of year 2016 Eurobank	-	-	-	14 468 551.201
Units outstanding at the beginning of year 2016 Eurobank I	966 570.320	-	-	-
Units outstanding at the beginning of year 2016 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2016 Postbank	-	-	-	-
Units outstanding at the beginning of year 2016 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2016 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2016 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2016 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2016 Bancpost (RON)	-	4 686 019.614	2 135 002.293	-
Units outstanding at the beginning of year 2016 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2016 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2016 Private Banking Class	-	-	-	1 804 042.071
Units outstanding at the beginning of year 2016 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2016 Private Banking Dis	-	-	-	-
Units outstanding at the end of year 2016 Eurobank	-	-	-	13 090 854.246
Units outstanding at the end of year 2016 Eurobank I	830 129.490	-	-	258 560.447
Units outstanding at the end of year 2016 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2016 Postbank	-	-	-	-
Units outstanding at the end of year 2016 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2016 Interamerican	-	-	-	-
Units outstanding at the end of year 2016 Interamerican I	-	-	-	-
Units outstanding at the end of year 2016 Bancpost (EUR)	-	-	-	-
Units outstanding at the end of year 2016 Bancpost (RON)	-	4 599 914.976	2 158 937.996	-
Units outstanding at the end of year 2016 Prelium A	-	-	-	-
Units outstanding at the end of year 2016 Prelium B	-	-	-	-
Units outstanding at the end of year 2016 Private Banking Class	-	-	-	1 747 796.526
Units outstanding at the end of year 2016 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2016 Private Banking Dis	-	-	-	-

*4) Formerly named as (LF) Cash Fund (RON)

Statement of Changes in Net Assets
for the year ended December 31, 2016 (continued)

		*2) (LF) Income Plus € Fund	(LF) Greek Government Bond Fund	(LF) Total Return Fund	(LF) Special Purpose - 7.5% Equity Formula (RON) Fund
Currency	Notes	EUR	EUR	EUR	RON
Total net assets at the beginning of the year		29 612 589.89	31 604 744.71	3 255 765.06	32 235 847.04
Net investment income / (loss)		835 914.12	875 664.41	(49 671.65)	(338 040.26)
Net realised gain / (loss)		537 706.15	64 421.40	79 062.55	(736 672.64)
Change in Net unrealised appreciation / (depreciation)		593 202.17	2 257 526.00	18 282.63	1 293 486.00
Movement on capital account		2 742 970.43	(4 620 592.24)	(210 983.80)	(406 810.29)
Subscriptions		11 050 821.75	14 128 682.48	468 914.00	78 248.00
Redemptions		(8 307 851.32)	(18 697 083.73)	(679 897.80)	(485 058.29)
Distribution	12	-	(52 190.99)	-	-
Total changes in net assets		4 709 792.87	(1 422 980.43)	(163 310.27)	(188 037.19)
Currency translation		-	-	-	-
Total net assets		34 322 382.76	30 181 764.28	3 092 454.79	32 047 809.85
Units in issue					
Units outstanding at the beginning of year 2014 Eurobank		63 710 320.818	1 900 568.640	-	-
Units outstanding at the beginning of year 2014 Eurobank I		1 759 041.212	463 899.513	-	-
Units outstanding at the beginning of year 2014 Eurobank (USD)		-	-	-	-
Units outstanding at the beginning of year 2014 Polbank (EUR)		-	-	-	-
Units outstanding at the beginning of year 2014 Polbank (PLN)		-	-	-	-
Units outstanding at the beginning of year 2014 Postbank		-	-	-	-
Units outstanding at the beginning of year 2014 Postbank (BGN)		-	-	-	-
Units outstanding at the beginning of year 2014 Interamerican		-	-	-	-
Units outstanding at the beginning of year 2014 Interamerican I		-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost (EUR)		-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost (RON)		-	-	-	3 034 479.642
Units outstanding at the beginning of year 2014 Prelium A		-	-	184 701.140	-
Units outstanding at the beginning of year 2014 Prelium B		-	-	43 000.000	-
Units outstanding at the beginning of year 2014 Private Banking Class		-	-	-	-
Units outstanding at the end of year 2014 Eurobank		43 920 506.531	1 332 436.558	-	-
Units outstanding at the end of year 2014 Eurobank I		2 743 037.847	2 089 676.215	-	-
Units outstanding at the end of year 2014 Eurobank (USD)		-	-	-	-
Units outstanding at the end of year 2014 Postbank		-	-	-	-
Units outstanding at the end of year 2014 Postbank (BGN)		-	-	-	-
Units outstanding at the end of year 2014 Interamerican		34 017.297	-	-	-
Units outstanding at the end of year 2014 Interamerican I		-	-	-	-
Units outstanding at the end of year 2014 Bancpost (EUR)		-	-	-	-
Units outstanding at the end of year 2014 Bancpost (RON)		-	-	-	5 100 179.408
Units outstanding at the end of year 2014 Prelium A		-	-	158 761.195	-
Units outstanding at the end of year 2014 Prelium B		-	-	43 000.000	-
Units outstanding at the end of year 2014 Private Banking Class		1 248 010.640	160 995.605	-	-

*2) Formerly named as (LF) Cash Fund (EUR)

Statement of Changes in Net Assets

for the year ended December 31, 2016 (continued)

	*2)			
	(LF)	(LF)	(LF)	(LF)
	Income Plus € Fund	Greek Government Bond Fund	Total Return Fund	Special Purpose - 7.5% Equity Formula (RON) Fund
Currency	EUR	EUR	EUR	RON
Units outstanding at the beginning of year 2015 Eurobank	43 920 506.531	1 332 436.558	-	-
Units outstanding at the beginning of year 2015 Eurobank I	2 743 037.847	2 089 676.215	-	-
Units outstanding at the beginning of year 2015 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2015 Postbank	-	-	-	-
Units outstanding at the beginning of year 2015 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2015 Interamerican	34 017.297	-	-	-
Units outstanding at the beginning of year 2015 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2015 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2015 Bancpost (RON)	-	-	-	5 100 179.408
Units outstanding at the beginning of year 2015 Prelium A	-	-	158 761.195	-
Units outstanding at the beginning of year 2015 Prelium B	-	-	43 000.000	-
Units outstanding at the beginning of year 2015 Private Banking Class	1 248 010.640	160 995.605	-	-
Units outstanding at the beginning of year 2015 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2015 Private Banking Dis	-	-	-	-
Units outstanding at the end of year 2015 Eurobank	21 200 389.424	1 104 849.195	-	-
Units outstanding at the end of year 2015 Eurobank I	117 642.099	546 320.633	-	-
Units outstanding at the end of year 2015 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2015 Postbank	-	-	-	-
Units outstanding at the end of year 2015 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2015 Interamerican	30 546.073	-	-	-
Units outstanding at the end of year 2015 Interamerican I	-	-	-	-
Units outstanding at the end of year 2015 Bancpost (EUR)	-	-	-	-
Units outstanding at the end of year 2015 Bancpost (RON)	-	-	-	2 725 654.149
Units outstanding at the end of year 2015 Prelium A	-	-	262 213.339	-
Units outstanding at the end of year 2015 Prelium B	-	-	43 000.000	-
Units outstanding at the end of year 2015 Private Banking Class	755 471.917	106 823.204	-	-
Units outstanding at the end of year 2015 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2015 Private Banking Dis	-	10 875.138	-	-
Units outstanding at the beginning of year 2016 Eurobank	21 200 389.424	1 104 849.195	-	-
Units outstanding at the beginning of year 2016 Eurobank I	117 642.099	546 320.633	-	-
Units outstanding at the beginning of year 2016 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2016 Postbank	-	-	-	-
Units outstanding at the beginning of year 2016 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2016 Interamerican	30 546.073	-	-	-
Units outstanding at the beginning of year 2016 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2016 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2016 Bancpost (RON)	-	-	-	2 725 654.149
Units outstanding at the beginning of year 2016 Prelium A	-	-	262 213.339	-
Units outstanding at the beginning of year 2016 Prelium B	-	-	43 000.000	-
Units outstanding at the beginning of year 2016 Private Banking Class	755 471.917	106 823.204	-	-
Units outstanding at the beginning of year 2016 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2016 Private Banking Dis	-	10 875.138	-	-
Units outstanding at the end of year 2016 Eurobank	18 566 918.445	801 785.627	-	-
Units outstanding at the end of year 2016 Eurobank I	114 444.915	385 295.831	-	-
Units outstanding at the end of year 2016 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2016 Postbank	-	-	-	-
Units outstanding at the end of year 2016 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2016 Interamerican	30 546.073	-	-	-
Units outstanding at the end of year 2016 Interamerican I	-	-	-	-
Units outstanding at the end of year 2016 Bancpost (EUR)	-	-	-	-
Units outstanding at the end of year 2016 Bancpost (RON)	-	-	-	2 690 747.818
Units outstanding at the end of year 2016 Prelium A	-	-	256 717.262	-
Units outstanding at the end of year 2016 Prelium B	-	-	30 000.000	-
Units outstanding at the end of year 2016 Private Banking Class	5 307 724.091	242 677.074	-	-
Units outstanding at the end of year 2016 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2016 Private Banking Dis	-	80 520.808	-	-

*2) Formerly named as (LF) Cash Fund (EUR)

Statement of Changes in Net Assets
for the year ended December 31, 2016 (continued)

Currency	Notes	*1) (LF) Special Purpose Equity Formula Bonus Fund	(LF) Money Market Fund - Reserve	(LF) Global Bond Fund	(LF) Equity - Middle East - North Africa Fund
		EUR	EUR	EUR	EUR
Total net assets at the beginning of the year		9 096 101.44	1 465 471 489.76	12 254 107.51	1 492 837.26
Net investment income / (loss)		30 530.73	(2 695 131.05)	25 894.48	6 860.77
Net realised gain / (loss)		(432 627.33)	(3 214.56)	289 853.25	(62 989.18)
Change in Net unrealised appreciation / (depreciation)		(295 949.20)	-	38 784.85	57 478.14
Movement on capital account		(8 398 055.64)	(564 865 805.66)	(1 891 398.11)	(377 189.12)
Subscriptions		-	276 983 831.17	1 089 306.09	45 863.61
Redemptions		(8 398 055.64)	(841 849 636.83)	(2 980 704.20)	(423 052.73)
Distribution	12	-	-	-	-
Total changes in net assets		(9 096 101.44)	(567 564 151.27)	(1 536 865.53)	(375 839.39)
Currency translation		-	-	-	-
Total net assets		-	897 907 338.49	10 717 241.98	1 116 997.87
Units in issue					
Units outstanding at the beginning of year 2014 Eurobank		1 195 010.775	6 517 518.600	120 879.915	4 007.804
Units outstanding at the beginning of year 2014 Eurobank I		-	51 598.461	206 369.660	53 578.676
Units outstanding at the beginning of year 2014 Eurobank (USD)		-	-	-	-
Units outstanding at the beginning of year 2014 Polbank (EUR)		-	-	-	-
Units outstanding at the beginning of year 2014 Polbank (PLN)		-	-	-	-
Units outstanding at the beginning of year 2014 Postbank		4 226.314	-	-	-
Units outstanding at the beginning of year 2014 Postbank (BGN)		-	-	-	-
Units outstanding at the beginning of year 2014 Interamerican		-	1 025 391.595	-	-
Units outstanding at the beginning of year 2014 Interamerican I		-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost (EUR)		-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost (RON)		-	-	-	-
Units outstanding at the beginning of year 2014 Prelium A		-	-	-	-
Units outstanding at the beginning of year 2014 Prelium B		-	-	-	-
Units outstanding at the beginning of year 2014 Private Banking Class		-	-	-	-
Units outstanding at the end of year 2014 Eurobank		1 011 027.538	14 362 621.026	419 233.239	111 962.918
Units outstanding at the end of year 2014 Eurobank I		-	559 300.302	81 147.514	49 226.162
Units outstanding at the end of year 2014 Eurobank (USD)		-	-	-	-
Units outstanding at the end of year 2014 Postbank		14 628.320	-	-	-
Units outstanding at the end of year 2014 Postbank (BGN)		-	-	-	-
Units outstanding at the end of year 2014 Interamerican		-	590 845.874	-	-
Units outstanding at the end of year 2014 Interamerican I		-	-	-	-
Units outstanding at the end of year 2014 Bancpost (EUR)		-	-	-	-
Units outstanding at the end of year 2014 Bancpost (RON)		-	-	-	-
Units outstanding at the end of year 2014 Prelium A		-	-	-	-
Units outstanding at the end of year 2014 Prelium B		-	-	-	-
Units outstanding at the end of year 2014 Private Banking Class		-	356 312.458	424.178	-

*1) (LF) Special Purpose Double Click Fund and (LF) Special Purpose All Weather Fund have merged into (LF) Absolute Return Fund on February 9, 2016 and (LF) Special Purpose Equity Formula Bonus Fund has merged into (LF) Absolute Return Fund on March 9, 2016

Statement of Changes in Net Assets
for the year ended December 31, 2016 (continued)

	*1) (LF) Special Purpose Equity Formula Bonus Fund	(LF) Money Market Fund - Reserve	(LF) Global Bond Fund	(LF) Equity - Middle East - North Africa Fund
Currency	EUR	EUR	EUR	EUR
Units outstanding at the beginning of year 2015 Eurobank	1 011 027.538	14 362 621.026	419 233.239	111 962.918
Units outstanding at the beginning of year 2015 Eurobank I	-	559 300.302	81 147.514	49 226.162
Units outstanding at the beginning of year 2015 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2015 Postbank	14 628.320	-	-	-
Units outstanding at the beginning of year 2015 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2015 Interamerican	-	590 845.874	-	-
Units outstanding at the beginning of year 2015 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2015 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2015 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2015 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2015 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2015 Private Banking Class	-	356 312.458	424.178	-
Units outstanding at the beginning of year 2015 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2015 Private Banking Dis	-	-	-	-
Units outstanding at the end of year 2015 Eurobank	822 692.559	136 827 905.800	808 783.922	72 499.815
Units outstanding at the end of year 2015 Eurobank I	-	4 238 743.252	194 985.512	42 591.361
Units outstanding at the end of year 2015 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2015 Postbank	14 628.320	-	-	-
Units outstanding at the end of year 2015 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2015 Interamerican	-	1 737 580.089	-	-
Units outstanding at the end of year 2015 Interamerican I	-	-	-	-
Units outstanding at the end of year 2015 Bancpost (EUR)	-	23 391.929	-	-
Units outstanding at the end of year 2015 Bancpost (RON)	-	-	-	-
Units outstanding at the end of year 2015 Prelium A	-	-	-	-
Units outstanding at the end of year 2015 Prelium B	-	-	-	-
Units outstanding at the end of year 2015 Private Banking Class	-	3 132 405.246	165.936	-
Units outstanding at the end of year 2015 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2015 Private Banking Dis	-	-	-	-
Units outstanding at the beginning of year 2016 Eurobank	822 692.559	136 827 905.800	808 783.922	72 499.815
Units outstanding at the beginning of year 2016 Eurobank I	-	4 238 743.252	194 985.512	42 591.361
Units outstanding at the beginning of year 2016 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2016 Postbank	14 628.320	-	-	-
Units outstanding at the beginning of year 2016 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2016 Interamerican	-	1 737 580.089	-	-
Units outstanding at the beginning of year 2016 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2016 Bancpost (EUR)	-	23 391.929	-	-
Units outstanding at the beginning of year 2016 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2016 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2016 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2016 Private Banking Class	-	3 132 405.246	165.936	-
Units outstanding at the beginning of year 2016 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2016 Private Banking Dis	-	-	-	-
Units outstanding at the end of year 2016 Eurobank	-	81 289 433.455	700 380.284	48 492.351
Units outstanding at the end of year 2016 Eurobank I	-	4 532 930.213	150 000.000	34 939.017
Units outstanding at the end of year 2016 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2016 Postbank	-	-	-	-
Units outstanding at the end of year 2016 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2016 Interamerican	-	1 729 715.813	-	-
Units outstanding at the end of year 2016 Interamerican I	-	-	-	-
Units outstanding at the end of year 2016 Bancpost (EUR)	-	23 391.929	-	-
Units outstanding at the end of year 2016 Bancpost (RON)	-	-	-	-
Units outstanding at the end of year 2016 Prelium A	-	-	-	-
Units outstanding at the end of year 2016 Prelium B	-	-	-	-
Units outstanding at the end of year 2016 Private Banking Class	-	2 074 586.102	82.968	-
Units outstanding at the end of year 2016 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2016 Private Banking Dis	-	-	-	-

*1) (LF) Special Purpose Double Click Fund and (LF) Special Purpose All Weather Fund have merged into (LF) Absolute Return Fund on February 9, 2016 and (LF) Special Purpose Equity Formula Bonus Fund has merged into (LF) Absolute Return Fund on March 9, 2016

Statement of Changes in Net Assets
for the year ended December 31, 2016 (continued)

		(LF) Special Purpose Best Performers Fund	(LF) Greek Corporate Bond Fund	(LF) Special Purpose Best Performers II Fund	(LF) Special Purpose Best Performers III Fund
Currency	Notes	EUR	EUR	EUR	EUR
Total net assets at the beginning of the year		16 649 722.18	47 884 869.70	25 037 791.98	14 784 008.58
Net investment income / (loss)		(157 247.87)	911 808.16	10 018.98	(22 429.90)
Net realised gain / (loss)		871 449.74	(463 844.59)	295 507.62	159 213.48
Change in Net unrealised appreciation / (depreciation)		1 139 185.26	745 017.31	2 622 696.29	1 872 392.90
Movement on capital account		(3 696 069.63)	(26 410 880.32)	(2 125 453.67)	(1 377 810.79)
Subscriptions		-	3 102 922.36	16 053.25	-
Redemptions		(3 696 069.63)	(29 489 958.33)	(2 141 506.92)	(1 377 810.79)
Distribution	12	-	(23 844.35)	-	-
Total changes in net assets		(1 842 682.50)	(25 217 899.44)	802 769.22	631 365.69
Currency translation		-	-	-	-
Total net assets		14 807 039.68	22 666 970.26	25 840 561.20	15 415 374.27
Units in issue					
Units outstanding at the beginning of year 2014 Eurobank		-	2 481 326.287	-	-
Units outstanding at the beginning of year 2014 Eurobank I		1 939 321.415	595 113.493	2 785 542.930	-
Units outstanding at the beginning of year 2014 Eurobank (USD)		-	-	-	-
Units outstanding at the beginning of year 2014 Polbank (EUR)		-	-	-	-
Units outstanding at the beginning of year 2014 Polbank (PLN)		-	-	-	-
Units outstanding at the beginning of year 2014 Postbank		-	-	-	-
Units outstanding at the beginning of year 2014 Postbank (BGN)		-	-	-	-
Units outstanding at the beginning of year 2014 Interamerican		-	-	-	-
Units outstanding at the beginning of year 2014 Interamerican I		-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost (EUR)		-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost (RON)		-	-	-	-
Units outstanding at the beginning of year 2014 Prelium A		-	-	-	-
Units outstanding at the beginning of year 2014 Prelium B		-	-	-	-
Units outstanding at the beginning of year 2014 Private Banking Class		-	-	-	-
Units outstanding at the end of year 2014 Eurobank		-	2 769 957.882	-	-
Units outstanding at the end of year 2014 Eurobank I		1 615 361.936	1 897 001.667	2 735 629.025	1 635 979.515
Units outstanding at the end of year 2014 Eurobank (USD)		-	-	-	-
Units outstanding at the end of year 2014 Postbank		-	-	-	-
Units outstanding at the end of year 2014 Postbank (BGN)		-	-	-	-
Units outstanding at the end of year 2014 Interamerican		-	-	-	-
Units outstanding at the end of year 2014 Interamerican I		-	-	-	-
Units outstanding at the end of year 2014 Bancpost (EUR)		-	-	-	-
Units outstanding at the end of year 2014 Bancpost (RON)		-	-	-	-
Units outstanding at the end of year 2014 Prelium A		-	-	-	-
Units outstanding at the end of year 2014 Prelium B		-	-	-	-
Units outstanding at the end of year 2014 Private Banking Class		-	71 187.309	-	-

Statement of Changes in Net Assets
for the year ended December 31, 2016 (continued)

	(LF) Special Purpose Best Performers Fund	(LF) Greek Corporate Bond Fund	(LF) Special Purpose Best Performers II Fund	(LF) Special Purpose Best Performers III Fund
Currency	EUR	EUR	EUR	EUR
Units outstanding at the beginning of year 2015 Eurobank	-	2 769 957.882	-	-
Units outstanding at the beginning of year 2015 Eurobank I	1 615 361.936	1 897 001.667	2 735 629.025	1 635 979.515
Units outstanding at the beginning of year 2015 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2015 Postbank	-	-	-	-
Units outstanding at the beginning of year 2015 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2015 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2015 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2015 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2015 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2015 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2015 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2015 Private Banking Class	-	71 187.309	-	-
Units outstanding at the beginning of year 2015 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2015 Private Banking Dis	-	-	-	-
Units outstanding at the end of year 2015 Eurobank	-	1 994 828.406	-	-
Units outstanding at the end of year 2015 Eurobank I	1 472 314.050	1 870 171.190	2 645 821.167	1 607 456.551
Units outstanding at the end of year 2015 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2015 Postbank	-	-	-	-
Units outstanding at the end of year 2015 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2015 Interamerican	-	-	-	-
Units outstanding at the end of year 2015 Interamerican I	-	-	-	-
Units outstanding at the end of year 2015 Bancpost (EUR)	-	-	-	-
Units outstanding at the end of year 2015 Bancpost (RON)	-	-	-	-
Units outstanding at the end of year 2015 Prelium A	-	-	-	-
Units outstanding at the end of year 2015 Prelium B	-	-	-	-
Units outstanding at the end of year 2015 Private Banking Class	-	132 682.478	-	-
Units outstanding at the end of year 2015 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2015 Private Banking Dis	-	27 089.296	-	-
Units outstanding at the beginning of year 2016 Eurobank	-	1 994 828.406	-	-
Units outstanding at the beginning of year 2016 Eurobank I	1 472 314.050	1 870 171.190	2 645 821.167	1 607 456.551
Units outstanding at the beginning of year 2016 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2016 Postbank	-	-	-	-
Units outstanding at the beginning of year 2016 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2016 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2016 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2016 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2016 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2016 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2016 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2016 Private Banking Class	-	132 682.478	-	-
Units outstanding at the beginning of year 2016 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2016 Private Banking Dis	-	27 089.296	-	-
Units outstanding at the end of year 2016 Eurobank	-	1 511 624.463	-	-
Units outstanding at the end of year 2016 Eurobank I	1 161 661.388	99 118.139	2 435 780.433	1 469 756.263
Units outstanding at the end of year 2016 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2016 Postbank	-	-	-	-
Units outstanding at the end of year 2016 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2016 Interamerican	-	-	-	-
Units outstanding at the end of year 2016 Interamerican I	-	-	-	-
Units outstanding at the end of year 2016 Bancpost (EUR)	-	-	-	-
Units outstanding at the end of year 2016 Bancpost (RON)	-	-	-	-
Units outstanding at the end of year 2016 Prelium A	-	-	-	-
Units outstanding at the end of year 2016 Prelium B	-	-	-	-
Units outstanding at the end of year 2016 Private Banking Class	-	102 642.437	-	-
Units outstanding at the end of year 2016 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2016 Private Banking Dis	-	66 984.753	-	-

Statement of Changes in Net Assets
for the year ended December 31, 2016 (continued)

		(LF) Special Purpose Best Performers IV Fund	(LF) Special Purpose Best Performers V Fund	(LF) Special Purpose Best Performers VI Fund	*3) (LF) Special Purpose Step Up Formula (RON) Fund
Currency	Notes	EUR	EUR	EUR	RON
Total net assets at the beginning of the year		11 296 725.13	26 563 698.51	20 879 861.70	-
Net investment income / (loss)		216.87	4 113.49	(64 807.86)	83 141.91
Net realised gain / (loss)		60 162.32	77 695.11	(3 097.95)	5 391.61
Change in Net unrealised appreciation / (depreciation)		1 654 737.89	3 343 467.45	2 395 604.09	362 660.43
Movement on capital account		(698 897.47)	(3 201 428.23)	(1 132 522.21)	15 856 244.13
Subscriptions		87 608.00	-	-	15 871 205.15
Redemptions		(786 505.47)	(3 201 428.23)	(1 132 522.21)	(14 961.02)
Distribution	12	-	-	-	-
Total changes in net assets		1 016 219.61	223 847.82	1 195 176.07	16 307 438.08
Currency translation		-	-	-	-
Total net assets		12 312 944.74	26 787 546.33	22 075 037.77	16 307 438.08
Units in issue					
Units outstanding at the beginning of year 2014 Eurobank		-	-	-	-
Units outstanding at the beginning of year 2014 Eurobank I		-	-	-	-
Units outstanding at the beginning of year 2014 Eurobank (USD)		-	-	-	-
Units outstanding at the beginning of year 2014 Polbank (EUR)		-	-	-	-
Units outstanding at the beginning of year 2014 Polbank (PLN)		-	-	-	-
Units outstanding at the beginning of year 2014 Postbank		-	-	-	-
Units outstanding at the beginning of year 2014 Postbank (BGN)		-	-	-	-
Units outstanding at the beginning of year 2014 Interamerican		-	-	-	-
Units outstanding at the beginning of year 2014 Interamerican I		-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost (EUR)		-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost (RON)		-	-	-	-
Units outstanding at the beginning of year 2014 Prelium A		-	-	-	-
Units outstanding at the beginning of year 2014 Prelium B		-	-	-	-
Units outstanding at the beginning of year 2014 Private Banking Class		-	-	-	-
Units outstanding at the end of year 2014 Eurobank		-	-	-	-
Units outstanding at the end of year 2014 Eurobank I		1 291 339.360	2 782 494.856	-	-
Units outstanding at the end of year 2014 Eurobank (USD)		-	-	-	-
Units outstanding at the end of year 2014 Postbank		-	-	-	-
Units outstanding at the end of year 2014 Postbank (BGN)		-	-	-	-
Units outstanding at the end of year 2014 Interamerican		-	-	-	-
Units outstanding at the end of year 2014 Interamerican I		-	-	-	-
Units outstanding at the end of year 2014 Bancpost (EUR)		-	-	-	-
Units outstanding at the end of year 2014 Bancpost (RON)		-	-	-	-
Units outstanding at the end of year 2014 Prelium A		-	-	-	-
Units outstanding at the end of year 2014 Prelium B		-	-	-	-
Units outstanding at the end of year 2014 Private Banking Class		-	-	-	-

*3) launched as of May 9, 2016

Statement of Changes in Net Assets
for the year ended December 31, 2016 (continued)

	(LF) Special Purpose Best Performers IV Fund	(LF) Special Purpose Best Performers V Fund	(LF) Special Purpose Best Performers VI Fund	*3) (LF) Special Purpose Step Up Formula (RON) Fund
Currency	EUR	EUR	EUR	RON
Units outstanding at the beginning of year 2015 Eurobank	-	-	-	-
Units outstanding at the beginning of year 2015 Eurobank I	1 291 339.360	2 782 494.856	-	-
Units outstanding at the beginning of year 2015 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2015 Postbank	-	-	-	-
Units outstanding at the beginning of year 2015 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2015 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2015 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2015 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2015 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2015 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2015 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2015 Private Banking Class	-	-	-	-
Units outstanding at the beginning of year 2015 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2015 Private Banking Dis	-	-	-	-
Units outstanding at the end of year 2015 Eurobank	-	-	-	-
Units outstanding at the end of year 2015 Eurobank I	1 274 456.841	2 753 254.458	2 214 898.816	-
Units outstanding at the end of year 2015 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2015 Postbank	-	-	-	-
Units outstanding at the end of year 2015 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2015 Interamerican	-	-	-	-
Units outstanding at the end of year 2015 Interamerican I	-	-	-	-
Units outstanding at the end of year 2015 Bancpost (EUR)	-	-	-	-
Units outstanding at the end of year 2015 Bancpost (RON)	-	-	-	-
Units outstanding at the end of year 2015 Prelium A	-	-	-	-
Units outstanding at the end of year 2015 Prelium B	-	-	-	-
Units outstanding at the end of year 2015 Private Banking Class	-	-	-	-
Units outstanding at the end of year 2015 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2015 Private Banking Dis	-	-	-	-
Units outstanding at the beginning of year 2016 Eurobank	-	-	-	-
Units outstanding at the beginning of year 2016 Eurobank I	1 274 456.841	2 753 254.458	2 214 898.816	-
Units outstanding at the beginning of year 2016 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2016 Postbank	-	-	-	-
Units outstanding at the beginning of year 2016 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2016 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2016 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2016 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2016 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2016 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2016 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2016 Private Banking Class	-	-	-	-
Units outstanding at the beginning of year 2016 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2016 Private Banking Dis	-	-	-	-
Units outstanding at the end of year 2016 Eurobank	-	-	-	-
Units outstanding at the end of year 2016 Eurobank I	1 202 777.714	2 446 337.183	2 102 135.531	-
Units outstanding at the end of year 2016 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2016 Postbank	-	-	-	-
Units outstanding at the end of year 2016 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2016 Interamerican	-	-	-	-
Units outstanding at the end of year 2016 Interamerican I	-	-	-	-
Units outstanding at the end of year 2016 Bancpost (EUR)	-	-	-	-
Units outstanding at the end of year 2016 Bancpost (RON)	-	-	-	1 585 790.003
Units outstanding at the end of year 2016 Prelium A	-	-	-	-
Units outstanding at the end of year 2016 Prelium B	-	-	-	-
Units outstanding at the end of year 2016 Private Banking Class	-	-	-	-
Units outstanding at the end of year 2016 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2016 Private Banking Dis	-	-	-	-

*3) launched as of May 9, 2016

(LF) Equity - Global Equities Fund

Schedule of investments

as at December 31, 2016

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Equities					
EUR	1 210	AIR LIQUIDE(L) EUR11	66 178.66	127 836.50	0.52%
EUR	3 000	AIRBUS GROUP NV	168 866.73	188 520.00	0.76%
EUR	2 300	ALLIANZ A.G	245 454.80	361 100.00	1.46%
EUR	2 800	ANHEUSER BUSCH INBEV NV (INTERBREW S.A)	246 452.90	281 540.00	1.13%
EUR	4 000	ASML HOLDING NV	312 666.70	426 600.00	1.72%
EUR	11 000	AXA S.A.	204 727.68	263 835.00	1.06%
EUR	25 378	BANCO BILBAO VIZCAYA (LUX)	205 937.75	162 774.49	0.66%
EUR	64 000	BANCO DE SANTANDER SA	387 281.31	317 376.00	1.28%
EUR	4 500	BASF	336 317.66	397 395.00	1.60%
EUR	3 600	BAYER AG	323 306.50	356 868.00	1.44%
EUR	4 500	BNP PARIBAS	195 329.27	272 475.00	1.10%
EUR	9 500	CIE DE ST-GOBAIN	365 812.92	420 422.50	1.69%
EUR	3 750	DAIMLER AG	268 643.70	265 200.00	1.07%
EUR	3 500	DANONE	195 136.08	210 700.00	0.85%
EUR	18 000	DEUTSCHE TELECOM AG	207 668.56	294 390.00	1.19%
EUR	6 000	ENAGAS	120 621.00	144 750.00	0.58%
EUR	40 000	ENEL SPA	121 811.91	167 520.00	0.68%
EUR	8 003	ENGIE SA	149 536.13	96 996.36	0.39%
EUR	20 000	ENI	324 978.88	309 400.00	1.25%
EUR	3 500	FRESENIUS AG	246 521.10	259 910.00	1.05%
EUR	22 000	IBERDROLA SA	93 683.98	137 148.00	0.55%
EUR	7 500	INDUSTRIA DE DISENO TEXTIL	164 338.00	243 225.00	0.98%
EUR	15 000	INFINEON TECHNOLOGIES	165 150.00	247 650.00	1.00%
EUR	30 000	ING GROUP NV	310 736.46	401 100.00	1.62%
EUR	2 000	LOREAL	256 439.66	346 800.00	1.40%
EUR	15 000	RIGHTS TOTAL	0.00	9 150.00	0.04%
EUR	7 750	SANOFI	560 402.53	595 975.00	2.40%
EUR	4 000	SIEMENS AG	335 859.15	467 200.00	1.88%
EUR	3 750	SOCIETE GENERALE	120 000.00	175 293.75	0.71%
EUR	24 000	TELEFONICA SA ORD	288 715.44	211 680.00	0.85%
EUR	15 000	TOTAL	658 327.45	730 800.00	2.95%
EUR	600	UNIBAIL-RODAMCO SE	89 450.69	136 050.00	0.55%
EUR	8 000	UNILEVER NV CVA	247 389.48	312 920.00	1.26%
EUR	1 250	VOLKSWAGEN AG-PFD	160 909.88	166 687.50	0.67%
EUR	2 250	WACKER CHEMIE AG	177 239.25	222 412.50	0.90%
			8 321 892.21	9 729 700.60	39.22%
GBP	128 140	SECURE PROPERTY DEV INV LTD	109 763.00	23 198.04	0.09%
USD	4 500	3M COMPANY	386 324.90	762 323.31	3.07%
USD	250	AMAZON COM Inc	179 865.25	177 846.03	0.72%
USD	4 000	AMERICAN EXPRESS CO	198 862.79	281 111.85	1.13%
USD	4 800	APPLE COMPUTER	576 088.78	527 403.47	2.13%
USD	4 500	BOEING COMPANY	344 037.19	664 604.88	2.68%
USD	4 600	CATERPILLAR INC	287 651.37	404 709.23	1.63%
USD	5 000	CHEVRON CORPORATION	379 413.76	558 296.18	2.25%
USD	5 000	CISCO SYSTEMS INC	130 905.34	143 345.03	0.58%
USD	4 800	COCA COLA CO	118 652.48	188 794.23	0.76%
USD	4 250	DISNEY WALT CO	202 605.00	420 202.07	1.69%
USD	3 200	E.I. DU PONT DE NEMOURS & CO	87 603.90	222 825.16	0.90%
USD	6 000	EXXON MOBIL CORPORATION	416 842.27	513 765.30	2.07%
USD	5 000	GENERAL ELEC CO COM	83 531.17	149 890.90	0.60%
USD	4 500	GOLDMAN SACHS GROUP	672 718.13	1 022 222.75	4.12%
USD	4 750	HOME DEPOT	300 363.22	604 193.15	2.44%
USD	6 000	INTEL CORP.	115 648.63	206 451.00	0.83%
USD	3 800	INTERNATIONAL BUSINESS MACHS(IBM)	426 420.55	598 389.15	2.41%

(LF) Equity - Global Equities Fund (continued)

Schedule of investments

as at December 31, 2016

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Equities					
USD	4 800	JOHNSON & JOHNSON	281 838.94	524 625.75	2.11%
USD	8 000	JP MORGAN CHASE& CO	369 326.94	654 890.43	2.64%
USD	4 250	MC DONALDS CORP	320 514.25	490 759.89	1.98%
USD	3 850	MERCK & CO. INC.	91 101.37	215 017.08	0.87%
USD	4 500	MICROSOFT CORP.	93 528.85	265 278.44	1.07%
USD	4 500	NIKE CLASS B	152 114.87	216 995.54	0.87%
USD	5 500	PFIZER INC.	84 727.22	169 471.59	0.68%
USD	3 000	PROCTER & GAMBLE CO.	133 503.64	239 294.18	0.96%
USD	4 500	TRAVELERS COS INC	290 750.04	522 616.45	2.11%
USD	4 575	UNITED HEALTH GROUP INC	315 364.05	694 604.88	2.80%
USD	4 750	UTD TECHNOLOGIES COM	364 439.21	493 971.16	1.99%
USD	5 400	VERIZON COMMUNICATIONS	149 536.68	273 457.93	1.10%
USD	5 000	VISA INC-CLASS A SHARES	260 346.98	370 078.74	1.49%
USD	3 000	WAL MART STORES	140 245.68	196 717.58	0.79%
			7 954 873.45	12 774 153.33	51.49%
Total Investments in Equities			16 386 528.66	22 527 051.97	90.80%
Funds					
EUR	3 000	LYXOR ETF STOXX HEALTHCARE	224 430.00	238 500.00	0.96%
EUR	9 000	LYXOR ETF JAPAN TOPIX	936 575.36	1 070 730.00	4.32%
			1 161 005.36	1 309 230.00	5.28%
Total Investments in Funds			1 161 005.36	1 309 230.00	5.28%
Total Investments			17 547 534.02	23 836 281.97	96.08%

(LF) Equity - Global Equities Fund (continued)

Portfolio breakdown

as at December 31, 2016

By countries / by issuers

Belgium	1.18%
Cyprus	0.10%
France	19.70%
Germany	12.75%
Italy	2.00%
Netherlands	5.58%
Spain	5.11%
United States	53.59%
Total	100.00%

By industry groups

Aerospace&Defence	5.65%
Apparel	0.91%
Automobiles	1.81%
Banks	12.61%
Beverages	1.97%
Building&Construction Materials	1.76%
Chemicals	5.57%
Computer Hardware	4.72%
Consumer, Non-cyclical	0.00%
Cosmetics	2.46%
Diversified Financials	1.18%
Electric	1.69%
Equity Funds	5.49%
Financials	1.55%
Food	2.20%
HealthCare	4.00%
Insurance	4.81%
Internet	0.75%
Investments Companies	0.10%
Machinery -Constr&Mining	1.70%
Media &Entertainment	1.76%
Miscellaneous Manufacturers	5.79%
Oil&Gas	8.90%
Pharmaceuticals	6.31%
Real Estate Investment Trusts	0.57%
Retail	6.44%
Semiconductors	3.69%
Software	1.11%
Telecommunication Services	3.87%
Utilities-Other	0.61%
Total	100.00%

(LF) Equity - Emerging Europe Fund

Schedule of investments

as at December 31, 2016

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Equities					
CZK	2 000	KOMERCNI BANKA AS	65 963.73	65 504.61	0.47%
			65 963.73	65 504.61	0.47%
EUR	57 500	ALPHA BANK SA	165 347.19	109 250.00	0.78%
EUR	70 000	EUROBANK ERGASIAS SA	153 693.25	45 150.00	0.32%
EUR	8 000	HELLENIC TELECOM. ORG.	79 661.65	71 440.00	0.51%
EUR	6 750	JUMBO S.A	66 529.92	101 655.00	0.73%
EUR	403 333	NAT. BANK OF GREECE SA	166 312.49	100 026.58	0.72%
EUR	370 000	PIRAEUS BANK S.A.	86 060.00	77 330.00	0.55%
EUR	3 250	TITAN CEMENT COMPANY S.A.	69 687.81	72 475.00	0.52%
			787 292.31	577 326.58	4.13%
HUF	2 700	MOL MAGYAR OLA ES GAZIPARI	139 207.49	179 822.81	1.29%
HUF	11 000	OTP BANK	178 961.16	298 228.06	2.14%
HUF	7 000	RICHTER GEDEON	122 927.13	140 302.75	1.00%
			441 095.78	618 353.62	4.43%
PLN	2 250	AMREST	98 725.04	151 010.14	1.08%
PLN	4 375	BANK PEKAO (LOCAL)	196 046.58	124 793.10	0.89%
PLN	1 750	BANK ZACHODNI WBK S.A.	128 447.54	125 388.30	0.90%
PLN	1 750	CCC SA (NG2 SA)	53 703.00	80 768.32	0.58%
PLN	18 000	CYFROWY POLSAT SA	111 947.78	100 401.33	0.72%
PLN	1 000	GRUPA KETY SA	87 281.80	87 975.87	0.63%
PLN	5 250	KGHM POLSKA MIEZD S.A.	179 647.03	110 087.75	0.79%
PLN	2 500	KRUK SA	105 976.00	134 344.60	0.96%
PLN	30 000	PKO BANK POLSKI SA	254 785.10	191 415.55	1.37%
PLN	30 000	POLSKA GRUPA ENERGETYCZNA SA	151 162.88	71 083.60	0.51%
PLN	12 500	POLSKI KONCERN NAFTOWY ORLEN	161 036.79	241 763.60	1.73%
PLN	55 000	POLSKIE GORNICTWO NAFTOWE I GAZ	68 921.72	70 210.64	0.50%
PLN	27 000	POWSZECHNY ZAKLAD UBEZPIECZE SA	228 241.69	203 312.70	1.46%
			1 825 922.95	1 692 555.50	12.12%
RON	38 929	BANCA TRANSILVANIA	10 547.31	20 455.09	0.15%
RON	150 000	DAFORA MEDIAS	3 039.61	0.00	0.00%
RON	20 000	ELECTRICA SA	52 133.76	57 986.34	0.42%
RON	33 000	OLTCHIM VALCEA	5 359.01	2 784.53	0.02%
RON	6 000	ROMPETROL WELL SERVICES	461.82	460.01	0.00%
			71 541.51	81 685.97	0.59%
RSD	20	KOMERCIJALNA BANKA AD BEOGRAD	3 071.74	281.52	0.00%

(LF) Equity - Emerging Europe Fund (continued)

Schedule of investments

as at December 31, 2016

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Equities					
TRY	100 001.00	AKBANK TAS	260 631.88	210 942.98	1.51%
TRY	0.99	AKENERJI ELEKTRIK URETIM	0.85	0.23	0.00%
TRY	1.36	ANADOLU SIGORTA	0.88	0.71	0.00%
TRY	22 000.20	AYGAZ AS	74 530.32	71 391.44	0.51%
TRY	9 500.00	BIM BIRLESIK MAGAZALAR AS	157 379.82	125 566.47	0.90%
TRY	60 000.45	EREGLI DEMIR CELIK	87 969.51	83 190.09	0.60%
TRY	45 000.00	HACI OMER SABANCI HOLDING AS	145 156.38	111 067.65	0.80%
TRY	0.92	IS GAYRIMENKUL YATIRIM ORTAK	0.36	0.39	0.00%
TRY	0.68	KARDEMIR KARABUK DEMIR	0.51	0.21	0.00%
TRY	20 000.70	KOC HOLDING AS	78 452.07	74 452.31	0.53%
TRY	0.33	KOZA ALTIN ISLETMELERI AS	2.42	1.47	0.00%
TRY	20 000.14	MIGROS TICARET AS	100 296.39	94 843.12	0.68%
TRY	0.30	SINPAS GAYRIMENKUL YATIRIM	0.12	0.05	0.00%
TRY	1.22	SODA SANAYII	0.84	1.74	0.00%
TRY	15 000.00	TAV HAVALIMANLARI HOLDINGS	55 322.11	56 767.91	0.41%
TRY	0.57	TEFKEN HOLDING	1.03	0.99	0.00%
TRY	13 000.00	TOFAS TURK OTOMOBIL FABRIK	84 521.68	86 404.83	0.62%
TRY	0.89	TRAKYA CAM SANAYII	0.64	0.68	0.00%
TRY	6 000.00	TUPRAS TURKIYE PETROL	111 666.59	114 506.91	0.82%
TRY	0.03	TURK HAVA YOLLARI	0.07	0.04	0.00%
TRY	1.28	TURK SISE VE CAM	1.19	1.32	0.00%
TRY	30 000.00	TURK TELEKOMUNIKASYON AS	66 283.48	42 727.67	0.31%
TRY	30 000.00	TURKCELL ILETISIM HIZMET AS	122 525.17	78 900.52	0.57%
TRY	100 000.00	TURKIYE GARANTI BANKASI AS	244 741.66	205 545.96	1.47%
TRY	103 001.80	TURKIYE IS BANKASI AS	174 857.02	143 922.45	1.03%
TRY	5.52	TURKIYE SINAI KALKINMA BANK	2.44	2.10	0.00%
TRY	0.78	TURKIYE VAKIFLAR BAKASI	1.26	0.92	0.00%
			1 764 346.69	1 500 241.16	10.74%
USD	22 000	LUKOIL OIL ADR's	891 263.83	1 171 274.07	8.39%
USD	10 750	MAGNIT PJSC-SPON GDR	246 268.63	450 253.77	3.22%
USD	6 000	MAIL.RU GROUP-GDR REGS	134 564.39	104 449.29	0.75%
USD	26 000	MMC NORILSK JSC- ADR (LONDON)	316 355.82	414 135.28	2.97%
USD	34 000	MOBILE TELESYSTEMS OJSC ADS	333 380.05	293 843.09	2.10%
USD	4 750	NOVATEK OAO -GDR-	314 255.88	584 906.56	4.19%
USD	10 000	NOVOLIPET STEEL GDR	86 560.00	176 453.85	1.26%
USD	215 000	OAO GAZPROM SPONSORED ADR	1 567 557.46	1 030 025.61	7.38%
USD	5 000	ROS AGRO PLC - GDR	74 431.61	63 086.99	0.45%
USD	62 000	ROSNEFT OIL CO -GDR	322 767.14	382 316.67	2.74%
USD	105 000	SBERBANK-SPONSORED ADR	733 379.83	1 152 997.82	8.26%
USD	90 000	SURGUTNEFTEGAZ ADR	518 922.03	430 746.61	3.08%
USD	11 250	TATNEFT	311 208.29	439 925.05	3.15%
USD	9 500	X5 RETAIL GROUP N.V.	153 090.06	292 453.28	2.09%
USD	9 000	YANDEX NV	133 128.71	171 871.74	1.23%
			6 137 133.73	7 158 739.68	51.27%
Total Investments in Equities			11 096 368.44	11 694 688.64	83.76%
Funds					
EUR	25 000	LYXOR UCITS ETF RUSSIA DJ	668 623.94	807 500.00	5.78%
Total Investments in Funds			668 623.94	807 500.00	5.78%
Total Investments			11 764 992.38	12 502 188.64	89.54%

(LF) Equity - Emerging Europe Fund (continued)

Portfolio breakdown

as at December 31, 2016

By countries / by issuers

British Virgin Islands	0.84%
Czech Republic	0.52%
France	6.46%
Greece	4.62%
Hungary	4.95%
Netherlands	4.92%
Poland	12.33%
Romania	0.65%
Russia	52.71%
Serbia	0.00%
Turkey	12.00%
Total	100.00%

By industry groups

Airlines&Airports	0.00%
Automobiles	0.69%
Banks	22.97%
	0.70%
Building&Construction Materials	0.58%
Chemicals	0.02%
Commercial Services	1.07%
Consumer, Non-cyclical	0.50%
Distribution-Wholesale	0.57%
Diversified Financials	0.00%
Electric	1.03%
Engineering-Contractors	0.45%
Equity Funds	6.46%
Food	7.70%
HealthCare	1.12%
Holding Companies	1.48%
Housewares	0.00%
Insurance	1.63%
Internet	2.21%
Iron & Steel	2.08%
Media &Entertainment	0.80%
Mining	4.19%
Miscellaneous Manufacturers	0.00%
Multi-Utilities	0.00%
Oil&Gas	37.16%
Oil&Gas-Services	0.00%
Real Estate Investment Trusts	0.00%
Retail	2.67%
Telecommunication Services	3.89%
Total	100.00%

(LF) Equity - Greek Equities Fund

Schedule of investments

as at December 31, 2016

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Equities					
EUR	30 000	AEGEAN AIRLINES	183 535.12	189 900.00	1.68%
EUR	450 000	ALPHA BANK SA	828 883.56	855 000.00	7.58%
EUR	65 000	ATHENS WATER SUPPLY & SEWAGE Co.	360 682.20	362 700.00	3.21%
EUR	2 600 000	BANK OF CYPRUS PUBLIC COMPANY LTD	492 217.93	361 400.00	3.20%
EUR	41 000	COCA-COLA HBC AG-CDI NEW	716 472.61	848 290.00	7.52%
EUR	205 000	ELLAKTOR	354 674.28	223 450.00	1.98%
EUR	600 000	EUROBANK ERGASIAS SA	588 892.66	387 000.00	3.43%
EUR	20 000	FOLLI FOLLIE S.A.	404 005.85	384 600.00	3.41%
EUR	45 000	FOURLIS S.A	183 863.17	183 600.00	1.63%
EUR	140 000	GEK GROUP OF COMPANIES S.A.	335 347.71	319 200.00	2.83%
EUR	43 000	GR.SARANTHS S.A	202 229.46	477 300.00	4.23%
EUR	92 000	GREEK ORGAN.OF FOOTBALL PROGN.S.A.	707 694.12	772 800.00	6.85%
EUR	29 000	GRIVALIA PROPERTIES REIC	159 177.32	222 140.00	1.97%
EUR	45 000	HELLENIC EXCHANGES HOLDINGS S.A.	226 717.07	220 050.00	1.95%
EUR	104 000	HELLENIC PETROLEUM S.A.	470 524.84	459 680.00	4.07%
EUR	60 000	HELLENIC TECHNODOMIKI ANEMOS S.A.	102 000.00	53 940.00	0.48%
EUR	53 000	HELLENIC TELECOM. ORG.	416 717.36	473 290.00	4.19%
EUR	30 000	JUMBO S.A	282 890.23	451 800.00	4.00%
EUR	38 000	LAMDA DEVELOPMENT S.A	197 125.34	182 400.00	1.62%
EUR	5 000	METKA S.A.	48 187.87	31 900.00	0.28%
EUR	34 000	MOTOR OIL (HELLAS) CORINTH REFINERIES SA	312 641.32	445 400.00	3.95%
EUR	130 000	MYTILINEOS HOLDINGS S.A.	602 972.81	799 500.00	7.09%
EUR	2 700 000	NAT. BANK OF GREECE SA	714 235.97	669 600.00	5.93%
EUR	1 900 000	PIRAEUS BANK S.A.	488 266.47	397 100.00	3.52%
EUR	24 000	PIRAEUS PORT AUTHORITY SA	319 765.37	319 200.00	2.83%
EUR	60 000	PUBLIC POWER CORPORATION SA	246 237.09	173 400.00	1.54%
EUR	30 000	TERNA ENERG.	97 703.19	84 300.00	0.75%
EUR	9 500	THESSALONIKI PORT AUTHORITY	219 559.23	166 725.00	1.48%
EUR	8 000	THESSALONIKI WATER AND SEWAGE COMPANY SA	48 352.13	27 840.00	0.25%
EUR	21 000	TITAN CEMENT COMPANY S.A.	434 722.25	468 300.00	4.15%
Total Investments in Equities			10 746 294.53	11 011 805.00	97.59%
Total Investments			10 746 294.53	11 011 805.00	97.59%

(LF) Equity - Greek Equities Fund (continued)

Portfolio breakdown

as at December 31, 2016

By countries / by issuers

Cyprus	3.28%
Greece	89.01%
Switzerland	7.70%
Total	100.00%

By industry groups

Airlines&Airports	1.72%
Banks	24.25%
Beverages	7.70%
Building&Construction Materials	4.25%
Commercial Services	6.44%
Cosmetics	4.33%
Distribution-Wholesale	1.67%
Diversified Financials	2.00%
Electric	2.06%
Energy-Alternate Sources	0.77%
Entertainment	7.02%
Metal Fabricate/hardware	0.29%
Mining	7.26%
Oil&Gas	8.22%
Real Estate	4.56%
Real Estate Investment Trusts	2.02%
Retail	7.60%
Telecommunication Services	4.30%
Water	3.55%
Total	100.00%

(LF) Income Plus \$ Fund

Schedule of investments

as at December 31, 2016

(All figures in USD)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
USD	1 000 000	BERKSHIRE HATHAWAY INC 6/8/2018 1.03094 FLOATING	1 000 000.00	1 000 255.00	1.13%
USD	250 000	BMW US CAPITAL LLC 13/9/2019 1.37344 FLOATING	250 000.00	250 173.75	0.28%
USD	500 000	CISCO SYSTEMS INC 20/9/2019 1.33733 FLOATING	500 000.00	501 340.00	0.57%
USD	500 000	COMMONWEALTH BANK AUST 7/11/2019 1.52094 FLOATING	500 000.00	500 607.50	0.56%
USD	500 000	DEUTSCHE TELEKOM INT FIN 19/9/2019 1.44317 FLOATING	500 000.00	499 712.50	0.56%
USD	550 000	GENERAL MOTORS FINL CO 4/10/2019 2.26789 FLOATING	550 000.00	552 062.50	0.62%
USD	1 800 000	GOLDMAN SACHS GROUP INC 25/4/2019 1.92178 FLOATING	1 804 500.00	1 813 941.00	2.04%
USD	1 000 000	JOHN DEERE CAPITAL CORP 9/10/2019 1.25636 FLOATING	1 000 000.00	999 655.00	1.13%
USD	1 000 000	JP MORGAN CHASE BANK NA 21/9/2018 1.44428 FLOATING	1 000 000.00	1 001 595.00	1.13%
USD	1 500 000	MET LIFE GLOB FUNDING I 14/9/2018 1.29872 FLOATING	1 500 000.00	1 501 635.00	1.69%
USD	1 500 000	NATIONAL AUSTRALIA BANK 23/7/2018 1.52178 FLOATING	1 500 000.00	1 505 775.00	1.70%
USD	350 000	NISSAN MOTOR ACCEPTANCE 13/9/2019 1.4765 FLOATING	350 000.00	349 504.75	0.39%
USD	600 000	PEPSICO INC 4/10/2019 1.26789 FLOATING	600 000.00	600 729.00	0.68%
USD	500 000	SHELL INTERNATIONAL FIN 12/9/2019 1.30306 FLOATING	500 000.00	500 310.00	0.56%
USD	1 000 000	SKANDINAVISKA ENSKILDA 13/9/2019 1.5265 FLOATING	1 000 000.00	1 000 545.00	1.13%
USD	600 000	STANDARD CHARTERED PLC 19/8/2019 2.04122 FLOATING	600 000.00	602 019.00	0.68%
			13 154 500.00	13 179 860.00	14.85%
Total Investments in Bonds			13 154 500.00	13 179 860.00	14.85%
Total transferable securities admitted to an official exchange listing			13 154 500.00	13 179 860.00	14.85%
Other transferable securities and money market instruments					
Money Market Instruments					
USD	4 000 000	ECD CRAGLO 18/08/2017	3 942 202.92	3 942 202.92	4.44%
USD	4 000 000	ECD CS 18/08/2017	3 936 932.53	3 936 932.53	4.44%
USD	3 000 000	ECP Abbey National 18/08/2017	2 956 946.85	2 956 946.85	3.33%
USD	2 000 000	ECP ABN AMRO 31/03/2017	1 993 631.46	1 993 631.46	2.25%
USD	2 000 000	ECP ALLIANZ 28/07/2017	1 973 461.33	1 973 461.33	2.22%
USD	2 000 000	ECP ANZ 30/01/2017	1 998 312.54	1 996 312.54	2.25%
USD	4 000 000	ECP BFCM 18/8/2017	3 940 632.19	3 940 632.19	4.44%
USD	4 000 000	ECP BNP PARIBAS 15/08/2017	3 938 278.43	3 938 278.43	4.44%
USD	3 000 000	ECP DZ Privatbank 23/01/2017	2 997 676.80	2 997 676.80	3.38%
USD	4 000 000	ECP La Banque Postale 17/08/2017	3 941 258.82	3 941 258.82	4.44%
USD	3 000 000	ECP NATIXIS 10/08/2017	2 957 716.97	2 957 716.97	3.33%
USD	3 000 000	ECP SG 18/08/2017	2 956 652.19	2 956 652.19	3.33%
USD	2 000 000	ECP UBSUK 9/8/2017	1 972 084.05	1 972 084.05	2.22%
			39 505 787.08	39 503 787.08	44.52%
Total Investments in Money Market Instruments			39 505 787.08	39 503 787.08	44.52%
Total other transferable securities and money market instruments			39 505 787.08	39 503 787.08	44.52%
Total Investments			52 660 287.08	52 683 647.08	59.37%

(LF) Income Plus \$ Fund (continued)

Portfolio breakdown

as at December 31, 2016

By countries / by issuers

Australia	7.60%
France	35.53%
Germany	9.44%
Japan	0.66%
Netherlands	4.73%
Sweden	1.90%
Switzerland	11.22%
United Kingdom	9.60%
United States	19.32%

Total	100.00%
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By industry groups

Banks	8.75%
Commercial Papers	74.98%
Finance & Credit institutions	3.44%
Insurance	4.75%
Other	8.07%

Total	100.00%
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(LF) Absolute Return Fund

Schedule of investments

as at December 31, 2016
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	500 000	BANCO COMERC PORTUGUES 27/2/2017 3.375 FIXED	499 340.00	500 335.00	0.73%
EUR	500 000	BMW US CAPITAL LLC 18/3/2019 0.064 FLOATING	500 000.00	501 200.00	0.73%
EUR	500 000	BUNDESobligation 17/4/2020 0 FIXED	500 925.00	512 250.00	0.75%
EUR	600 000	BUONI ORDINARI DEL TES 14/2/2017 0 ZERO COUPON	600 122.88	600 399.00	0.88%
EUR	500 000	CARREFOUR BANQUE 20/3/2020 0.1875 FLOATING	500 000.00	501 440.00	0.74%
EUR	1 500 000	COOPERATIEVE RABOBANK UA 29/5/2020 0 FLOATING	1 499 250.00	1 506 870.00	2.21%
EUR	894 000	ERB HELLAS PLC 26/6/2018 4.25 FIXED	838 745.83	838 795.50	1.23%
EUR	1 000 000	FCE BANK PLC 17/9/2019 0.664 FLOATING	1 000 000.00	1 015 675.00	1.49%
EUR	800 000	FEDEX CORP 11/4/2019 0.246 FLOATING	800 000.00	803 640.00	1.18%
EUR	700 000	FRENCH DISCOUNT T-BILL 1/2/2017 0 ZERO COUPON	702 939.22	700 514.50	1.03%
EUR	1 000 000	GENERAL ELECTRIC CO 28/5/2020 0 FLOATING	1 000 000.00	1 002 420.00	1.47%
EUR	500 000	GRIFONAS FINANCE PLC 28/8/2039 0.088 FLOATING	247 439.23	185 517.15	0.27%
EUR	665 000	HELLENIC PETROLEUM FINAN 10/5/2017 8 FIXED	680 100.00	674 466.28	0.99%
EUR	2 500 000	HELLENIC REPUBLIC 17/4/2019 4.75 FIXED	2 308 775.00	2 355 650.00	3.45%
EUR	1 600 000	HELLENIC REPUBLIC 17/7/2017 3.375 FIXED	1 560 045.00	1 572 304.00	2.31%
EUR	25 000	HELLENIC REPUBLIC 24/2/2023 3 STEP CPN	15 992.19	20 436.88	0.03%
EUR	25 000	HELLENIC REPUBLIC 24/2/2024 3 STEP CPN	15 992.19	20 094.88	0.03%
EUR	25 000	HELLENIC REPUBLIC 24/2/2025 3 STEP CPN	15 992.19	19 773.63	0.03%
EUR	25 000	HELLENIC REPUBLIC 24/2/2026 3 STEP CPN	15 992.19	19 496.88	0.03%
EUR	25 000	HELLENIC REPUBLIC 24/2/2027 3 STEP CPN	15 992.19	19 109.00	0.03%
EUR	25 000	HELLENIC REPUBLIC 24/2/2028 3 STEP CPN	15 992.19	18 417.75	0.03%
EUR	25 000	HELLENIC REPUBLIC 24/2/2029 3 STEP CPN	15 992.19	18 050.25	0.03%
EUR	25 000	HELLENIC REPUBLIC 24/2/2030 3 STEP CPN	15 992.19	17 636.63	0.03%
EUR	25 000	HELLENIC REPUBLIC 24/2/2031 3 STEP CPN	15 992.19	17 307.00	0.03%
EUR	25 000	HELLENIC REPUBLIC 24/2/2032 3 STEP CPN	15 992.19	17 062.00	0.03%
EUR	25 000	HELLENIC REPUBLIC 24/2/2033 3 STEP CPN	15 992.19	16 729.00	0.02%
EUR	25 000	HELLENIC REPUBLIC 24/2/2034 3 STEP CPN	15 992.19	16 476.50	0.02%
EUR	25 000	HELLENIC REPUBLIC 24/2/2035 3 STEP CPN	15 992.19	16 252.50	0.02%
EUR	25 000	HELLENIC REPUBLIC 24/2/2036 3 STEP CPN	15 992.19	15 955.63	0.02%
EUR	25 000	HELLENIC REPUBLIC 24/2/2037 3 STEP CPN	15 992.19	15 719.50	0.02%
EUR	25 000	HELLENIC REPUBLIC 24/2/2038 3 STEP CPN	15 992.19	15 688.25	0.02%
EUR	25 000	HELLENIC REPUBLIC 24/2/2039 3 STEP CPN	15 992.19	15 743.50	0.02%
EUR	25 000	HELLENIC REPUBLIC 24/2/2040 3 STEP CPN	15 992.19	15 610.25	0.02%
EUR	25 000	HELLENIC REPUBLIC 24/2/2041 3 STEP CPN	15 992.19	15 592.75	0.02%
EUR	25 000	HELLENIC REPUBLIC 24/2/2042 3 STEP CPN	15 992.19	15 613.50	0.02%
EUR	1 000 000	HELLENIC T-BILL 10/2/2017 0 ZERO COUPON	993 220.00	998 345.00	1.46%
EUR	1 000 000	HELLENIC T-BILL 3/2/2017 0 ZERO COUPON	985 210.00	998 630.00	1.46%
EUR	5 000 000	HELLENIC T-BILL 9/6/2017 0 ZERO COUPON	4 926 050.00	4 960 475.00	7.27%
EUR	300 000	JOHN DEERE BANK SA 21/4/2020 0.037 FLOATING	300 000.00	300 370.50	0.44%
EUR	3 000 000	NETHERLANDS GOVERNMENT 15/1/2020 0.25 FIXED	3 005 400.00	3 088 650.00	4.53%
EUR	200 000	OTE PLC 7/2/2018 7.875 FIXED	213 600.00	212 617.00	0.31%
EUR	200 000	PUBLIC POWER CORP FIN 1/5/2017 4.75 FIXED	205 725.00	198 507.00	0.29%
EUR	1 000 000	RCI BANQUE SA 16/7/2018 0.269 FLOATING	1 000 750.00	1 004 990.00	1.47%
EUR	500 000	REPUBLIC OF CYPRUS 6/5/2022 3.875 FIXED	498 750.00	521 420.00	0.76%
EUR	1 000 000	UNICREDIT SPA 10/4/2017 0.646 FLOATING	999 110.00	1 001 500.00	1.47%
EUR	1 000 000	WELLS FARGO & COMPANY 26/4/2021 0.309 FLOATING	1 000 000.00	1 008 955.00	1.48%
			27 685 340.96	27 912 702.21	40.92%
RON	2 000 000	ROMANIA GOVERNMENT BOND 26/2/2020 2.25 FIXED	448 459.48	444 311.52	0.65%
USD	1 000 000	APPLE INC 2/8/2019 1.01567 FLOATING	901 713.25	947 666.26	1.39%
USD	500 000	APPLE INC 6/5/2024 3.45 FIXED	456 683.39	489 702.12	0.72%
USD	1 500 000	AUST & NZ BANKING GROUP 1/6/2021 1.92067 FLOATING	1 337 494.43	1 435 765.11	2.11%
USD	500 000	BANK OF AMERICA CORP 19/4/2021 2.29761 FLOATING	444 365.45	487 268.76	0.71%
USD	500 000	BANK OF NOVA SCOTIA 14/6/2019 1.61872 FLOATING	442 321.30	475 770.80	0.70%
USD	1 500 000	BARCLAYS PLC 10/8/2021 2.99233 FLOATING	1 339 285.71	1 459 515.23	2.14%
USD	1 000 000	BERKSHIRE HATHAWAY INC 6/8/2018 1.03094 FLOATING	901 957.25	948 918.51	1.39%
USD	250 000	BMW US CAPITAL LLC 13/9/2019 1.37344 FLOATING	221 317.28	237 333.98	0.35%
USD	250 000	CEMEX SAB DE CV 15/10/2018 5.63 FLOATING	185 130.33	247 248.84	0.36%
USD	1 000 000	CISCO SYSTEMS INC 20/9/2019 1.33733 FLOATING	889 125.99	951 219.05	1.39%
USD	500 000	CITIGROUP INC 8/12/2021 2.02083 FLOATING	470 499.67	475 471.97	0.70%
USD	250 000	CREDIT AGRICOLE LONDON 1/7/2021 2.17789 FLOATING	219 702.96	239 932.17	0.35%
USD	1 000 000	DEUTSCHE TELEKOM INT FIN 19/9/2019 1.44317 FLOATING	889 125.99	948 131.11	1.39%
USD	800 000	GENERAL MOTORS FINL CO 4/10/2019 2.26789 FLOATING	711 997.15	761 787.31	1.12%
USD	1 000 000	GOLDMAN SACHS GROUP INC 23/4/2021 2.24178 FLOATING	878 811.85	962 199.98	1.41%
USD	500 000	HSBC HOLDINGS PLC 8/3/2021 3.19083 FLOATING	459 896.98	495 564.94	0.73%
USD	1 000 000	HSBC USA INC 23/6/2019 2.25 FIXED	949 158.63	948 434.68	1.39%
USD	500 000	IBM CORP 12/2/2019 1.27206 FLOATING	370 507.59	476 053.03	0.70%
USD	500 000	MICROSOFT CORP 12/2/2025 2.7 FIXED	470 437.20	465 449.20	0.68%
USD	500 000	MITSUBISHI UFJ FIN GRP 13/9/2021 2.0165 FLOATING	448 068.82	474 890.90	0.70%
USD	1 000 000	MIZUHO FINANCIAL GROUP 13/9/2021 2.0965 FLOATING	885 269.12	950 322.55	1.39%
USD	650 000	NISSAN MOTOR ACCEPTANCE 13/9/2019 1.4765 FLOATING	578 446.20	615 767.24	0.90%
USD	1 000 000	NORDEA BANK AB 27/5/2021 1.92706 FLOATING	891 662.95	955 450.15	1.40%
USD	400 000	PEPSICO INC 4/10/2019 1.26789 FLOATING	355 998.58	379 931.70	0.56%
USD	1 000 000	REPUBLIC OF FINLAND 23/4/2019 1 FIXED	882 474.77	937 007.87	1.37%
USD	500 000	ROMANIA 22/1/2024 4.875 FIXED	366 749.96	503 028.65	0.74%
USD	500 000	SHELL INTERNATIONAL FIN 12/9/2019 1.30306 FLOATING	444 958.62	474 632.39	0.70%
USD	500 000	SKANDINAVISKA ENSKILDA 13/9/2019 1.5265 FLOATING	448 068.82	474 596.81	0.70%
USD	400 000	STANDARD CHARTERED PLC 19/8/2019 2.04122 FLOATING	354 139.00	380 747.56	0.56%
USD	1 000 000	TORONTO-DOMINION BANK 7/4/2021 1.86794 FLOATING	878 348.70	962 290.11	1.41%
USD	1 000 000	US TREASURY N/B 15/3/2019 1 FIXED	880 956.30	943 784.98	1.38%
USD	2 000 000	US TREASURY N/B 30/11/2021 1.75 FIXED	1 870 255.13	1 883 011.87	2.76%
USD	1 000 000	US TREASURY N/B 31/10/2021 1.25 FIXED	912 099.40	919 808.66	1.35%
USD	250 000	WESTPAC BANKING CORP 13/5/2019 1.61206 FLOATING	219 394.47	238 339.58	0.35%
USD	450 000	WESTPAC BANKING CORP 19/8/2021 1.76122 FLOATING	403 478.88	428 114.74	0.63%
			23 359 902.12	24 975 158.81	36.62%
Total Investments in Bonds			51 493 702.56	53 332 172.54	78.19%

(LF) Absolute Return Fund (continued)

Schedule of investments

as at December 31, 2016

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Equities					
EUR	25 653	BANCO BILBAO VIZCAYA (LUX)	227 611.23	164 538.34	0.24%
EUR	50 000	ELLAKTOR	61 460.92	54 500.00	0.08%
EUR	4 519	FOLLI FOLLIE S.A.	105 763.68	86 900.37	0.13%
EUR	40 000	HELLENIC TELECOM. ORG.	321 735.00	357 200.00	0.52%
EUR	100 000	NAT. BANK OF GREECE SA	29 933.41	24 800.00	0.04%
			746 504.24	687 938.71	1.01%
USD	4 000	TEVA PHARMACEUTICAL INDUSTRIES	184 592.29	137 558.11	0.20%
			184 592.29	137 558.11	0.20%
Total Investments in Equities			931 096.53	825 496.82	1.21%
Funds					
EUR	22 000	LYXOR MSCI INDIA ETF	298 837.00	303 380.00	0.44%
Total Investments in Funds			298 837.00	303 380.00	0.44%
Other Securities					
EUR	200 000	WARRANT HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	274 500.00	49 100.00	0.07%
Total Investments in Other Securities			274 500.00	49 100.00	0.07%
Total transferable securities admitted to an official exchange listing			52 998 136.09	54 510 149.36	79.92%
Total Investments			52 998 136.09	54 510 149.36	79.92%

(LF) Absolute Return Fund (continued)

Portfolio breakdown

as at December 31, 2016

By countries / by issuers

Australia	3.42%
Canada	2.64%
Cyprus	0.96%
Finland	1.72%
France	5.05%
Germany	0.94%
Greece	22.89%
Ireland	0.00%
Italy	2.94%
Japan	3.74%
Mexico	0.45%
Netherlands	10.17%
New Zealand	0.44%
Portugal	0.92%
Romania	1.74%
Spain	0.30%
Sweden	2.62%
United Kingdom	9.65%
United States	29.41%
Total	100.00%

By industry groups

Banks	31.57%
Commercial Services	0.10%
Computer Hardware	1.73%
Electricity	0.36%
Electrical Equipment	1.84%
Equity Funds	0.56%
Finance & Credit Institutions	2.20%
Healthcare	0.25%
	1.74%
Mortgages	0.34%
Other	17.52%
Retail	0.16%
	0.66%
Sovereign	40.88%
Warrant On Bonds	0.09%
Total	100.00%

(LF) Special Purpose All Weather Plus Fund

Schedule of investments

as at December 31, 2016

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	745 000	ERB HELLAS PLC 26/6/2018 4.25 FIXED	741 647.50	698 996.25	1.50%
EUR	1 500 000	FRENCH DISCOUNT T-BILL 1/2/2017 0 ZERO COUPON	1 506 298.34	1 501 102.50	3.21%
EUR	12 950 000	HELLENIC REPUBLIC 17/7/2017 3.375 FIXED	12 112 750.65	12 725 835.50	27.23%
EUR	13 000 000	HELLENIC T-BILL 10/2/2017 0 ZERO COUPON	12 911 860.00	12 978 485.00	27.77%
EUR	6 500 000	HELLENIC T-BILL 10/3/2017 0 ZERO COUPON	6 455 930.00	6 479 817.50	13.87%
EUR	50 000	HELLENIC T-BILL 17/3/2017 0 ZERO COUPON	49 661.00	49 861.50	0.11%
EUR	15 000	HELLENIC T-BILL 3/3/2017 0 ZERO COUPON	14 910.00	14 961.30	0.03%
EUR	2 000 000	HELLENIC T-BILL 5/5/2017 0 ZERO COUPON	1 970 420.00	1 988 130.00	4.25%
EUR	50 000	HELLENIC T-BILL 9/6/2017 0 ZERO COUPON	49 260.50	49 604.75	0.11%
EUR	3 000 000	PUBLIC POWER CORP FIN 1/5/2017 4.75 FIXED	2 975 513.51	2 977 605.00	6.37%
EUR	4 500 000	TREASURY CERTIFICATES 9/3/2017 0 ZERO COUPON	4 520 568.59	4 507 447.50	9.65%
Total Investments in Bonds			43 308 820.09	43 971 846.80	94.10%
Other securities					
EUR	120 960	WARRANT HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	0.00	29 695.68	0.06%
Total Investments in Other securities			0.00	29 695.68	0.06%
Total transferable securities admitted to an official exchange listing			43 308 820.09	44 001 542.48	94.16%
Total Investments			43 308 820.09	44 001 542.48	94.16%

Portfolio breakdown

as at December 31, 2016

By countries / by issuers

Belgium	10.24%
France	3.41%
Greece	77.99%
United Kingdom	8.36%
Total	100.00%

By industry groups

Banks	1.59%
Electricity	6.77%
Sovereign	91.58%
Warrants On Bonds	0.07%
Total	100.00%

(LF) Special Purpose Dual Formula Fund

Schedule of investments

as at December 31, 2016

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	500 000	BPCE SA 10/3/2017 0 FLOATING	500 240.00	500 242.50	1.93%
EUR	993 000	ERB HELLAS PLC 26/6/2018 4.25 FIXED	988 531.50	931 682.25	3.60%
EUR	2 000 000	PUBLIC POWER CORP FIN 1/5/2017 4.75 FIXED	2 016 000.00	1 985 070.00	7.68%
EUR	2 136 000	HELLENIC PETROLEUM FINAN 10/5/2017 8 FIXED	2 168 669.00	2 166 405.96	8.38%
EUR	10 000	HELLENIC T-BILL 3/3/2017 0 ZERO COUPON	9 940.00	9 974.20	0.04%
EUR	7 550 000	HELLENIC REPUBLIC 17/7/2017 3.375 FIXED	7 483 987.11	7 419 309.50	28.70%
EUR	50 000	HELLENIC T-BILL 17/3/2017 0 ZERO COUPON	49 661.00	49 861.50	0.19%
EUR	3 000 000	HELLENIC T-BILL 9/6/2017 0 ZERO COUPON	2 955 630.00	2 976 285.00	11.51%
EUR	2 000 000	HELLENIC T-BILL 10/2/2017 0 ZERO COUPON	1 986 440.00	1 996 690.00	7.72%
EUR	500 000	HELLENIC T-BILL 10/3/2017 0 ZERO COUPON	496 610.00	498 447.50	1.93%
EUR	6 500 000	HELLENIC T-BILL 5/5/2017 0 ZERO COUPON	6 403 865.00	6 461 422.50	24.99%
Total Investments in Bonds			25 059 573.61	24 995 390.91	96.68%
Other securities					
EUR	49 329	WARRANT HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	0.00	12 110.27	0.05%
Total Investments in Other securities			0.00	12 110.27	0.05%
Total transferable securities admitted to an official exchange listing			25 059 573.61	25 007 501.18	96.73%
Total Investments			25 059 573.61	25 007 501.18	96.73%

Portfolio breakdown

as at December 31, 2016

By countries / by issuers

France	2.00%
Greece	86.34%
United Kingdom	11.66%
Total	100.00%

By industry groups

Banks	5.73%
Electricity	7.94%
Other	8.66%
Sovereign	77.62%
Warrants On Bonds	0.05%
Total	100.00%

(LF) Special Purpose Blue Chips Protect Fund

Schedule of investments

as at December 31, 2016

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	749 000	ERB HELLAS PLC 26/6/2018 4.25 FIXED	679 679.15	702 749.25	6.75%
EUR	500 000	FRENCH DISCOUNT T-BILL 1/2/2017 0 ZERO COUPON	502 099.45	500 367.50	4.80%
EUR	2 975 000	HELLENIC REPUBLIC 17/7/2017 3.375 FIXED	2 850 264.10	2 923 502.75	28.06%
EUR	400 000	HELLENIC T-BILL 10/2/2017 0 ZERO COUPON	397 288.00	399 338.00	3.83%
EUR	50 000	HELLENIC T-BILL 10/3/2017 0 ZERO COUPON	49 661.00	49 844.75	0.48%
EUR	130 000	HELLENIC T-BILL 13/1/2017 0 ZERO COUPON	129 118.60	129 904.45	1.25%
EUR	250 000	HELLENIC T-BILL 3/2/2017 0 ZERO COUPON	246 302.50	249 657.50	2.40%
EUR	150 000	HELLENIC T-BILL 5/5/2017 0 ZERO COUPON	147 781.50	149 109.75	1.43%
EUR	1 900 000	HELLENIC T-BILL 7/4/2017 0 ZERO COUPON	1 871 899.00	1 891 402.50	18.16%
EUR	1 000 000	HELLENIC T-BILL 9/6/2017 0 ZERO COUPON	985 210.00	992 095.00	9.52%
EUR	450 000	OTE PLC 7/2/2018 7.875 FIXED	468 998.33	478 388.25	4.59%
EUR	600 000	PUBLIC POWER CORP FIN 1/5/2017 4.75 FIXED	606 420.00	595 521.00	5.72%
EUR	750 000	TREASURY CERTIFICATES 9/3/2017 0 ZERO COUPON	753 428.10	751 241.25	7.21%
Total Investments in Bonds			9 688 149.73	9 813 121.95	94.20%
Total Investments			9 688 149.73	9 813 121.95	94.20%

Portfolio breakdown

as at December 31, 2016

By countries / by issuers

Belgium	7.66%
France	5.10%
Greece	69.14%
United Kingdom	18.10%
Total	100.00%

By industry groups

Banks	7.16%
Electricity	6.07%
Other	4.87%
Sovereign	81.90%
Total	100.00%

(LF) Special Purpose Blue Chips Protect II Fund

Schedule of investments

as at December 31, 2016

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	599 000	ERB HELLAS PLC 26/6/2018 4.25 FIXED	561 274.50	562 011.75	7.47%
EUR	2 125 000	HELLENIC REPUBLIC 17/7/2017 3.375 FIXED	2 036 720.84	2 088 216.25	27.76%
EUR	300 000	HELLENIC T-BILL 10/2/2017 0 ZERO COUPON	297 966.00	299 503.50	3.98%
EUR	50 000	HELLENIC T-BILL 10/3/2017 0 ZERO COUPON	49 661.00	49 844.75	0.66%
EUR	150 000	HELLENIC T-BILL 13/1/2017 0 ZERO COUPON	148 983.00	149 889.75	1.99%
EUR	250 000	HELLENIC T-BILL 3/2/2017 0 ZERO COUPON	246 302.50	249 657.50	3.32%
EUR	50 000	HELLENIC T-BILL 5/5/2017 0 ZERO COUPON	49 260.50	49 703.25	0.66%
EUR	1 700 000	HELLENIC T-BILL 7/4/2017 0 ZERO COUPON	1 674 857.00	1 692 307.50	22.50%
EUR	750 000	HELLENIC T-BILL 9/6/2017 0 ZERO COUPON	738 907.50	744 071.25	9.89%
EUR	400 000	PUBLIC POWER CORP FIN 1/5/2017 4.75 FIXED	405 160.00	397 014.00	5.28%
EUR	400 000	TREASURY CERTIFICATES 9/3/2017 0 ZERO COUPON	401 828.32	400 662.00	5.33%
Total Investments in Bonds			6 610 921.16	6 682 881.50	88.86%
Total Investments			6 610 921.16	6 682 881.50	88.86%

Portfolio breakdown

as at December 31, 2016

By countries / by issuers

Belgium	6.00%
Greece	79.65%
United Kingdom	14.35%
Total	100.00%

By industry groups

Banks	8.40%
Electricity	5.94%
Sovereign	85.65%
Total	100.00%

(LF) Special Purpose Blue Chips Protect III Fund

Schedule of investments

as at December 31, 2016

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	599 000	ERB HELLAS PLC 26/6/2018 4.25 FIXED	561 274.50	562 011.75	6.80%
EUR	500 000	FRENCH DISCOUNT T-BILL 1/2/2017 0 ZERO COUPON	502 099.45	500 367.50	6.05%
EUR	2 400 000	HELLENIC REPUBLIC 17/7/2017 3.375 FIXED	2 299 388.04	2 358 456.00	28.52%
EUR	250 000	HELLENIC T-BILL 10/2/2017 0 ZERO COUPON	248 305.00	249 586.25	3.02%
EUR	50 000	HELLENIC T-BILL 10/3/2017 0 ZERO COUPON	49 661.00	49 844.75	0.60%
EUR	100 000	HELLENIC T-BILL 13/1/2017 0 ZERO COUPON	99 322.00	99 926.50	1.21%
EUR	300 000	HELLENIC T-BILL 3/2/2017 0 ZERO COUPON	295 563.00	299 589.00	3.62%
EUR	100 000	HELLENIC T-BILL 5/5/2017 0 ZERO COUPON	98 521.00	99 406.50	1.20%
EUR	1 400 000	HELLENIC T-BILL 7/4/2017 0 ZERO COUPON	1 379 294.00	1 393 665.00	16.86%
EUR	700 000	HELLENIC T-BILL 9/6/2017 0 ZERO COUPON	689 647.00	694 466.50	8.40%
EUR	500 000	OTE PLC 7/2/2018 7.875 FIXED	531 856.67	531 542.50	6.43%
EUR	500 000	PUBLIC POWER CORP FIN 1/5/2017 4.75 FIXED	504 470.00	496 267.50	6.00%
EUR	400 000	TREASURY CERTIFICATES 9/3/2017 0 ZERO COUPON	401 828.32	400 662.00	4.85%
Total Investments in Bonds			7 661 229.98	7 735 791.75	93.56%
Total Investments			7 661 229.98	7 735 791.75	93.56%

Portfolio breakdown

as at December 31, 2016

By countries / by issuers

Belgium	5.18%
France	6.47%
Greece	67.80%
United Kingdom	20.55%
Total	100.00%

By industry groups

Banks	7.27%
Electricity	6.42%
Other	6.87%
Sovereign	79.45%
Total	100.00%

(LF) Income Plus (RON)

Schedule of investments

as at December 31, 2016

(All figures in RON)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
RON	1 000 000	CITY OF BUCHAREST 4/5/2018 2.8 FIXED	1 017 957.55	1 014 380.00	1.41%
RON	2 000 000	RAIFFEISEN BANK INTL 3/5/2019 2.55 FIXED	2 000 000.00	2 033 000.00	2.82%
RON	3 000 000	ROMANIA GOVERNMENT BOND 11/6/2017 6.75 FIXED	3 133 040.58	3 077 205.00	4.26%
RON	1 000 000	ROMANIA GOVERNMENT BOND 11/6/2021 5.95 FIXED	1 149 581.23	1 145 900.00	1.59%
RON	6 000 000	ROMANIA GOVERNMENT BOND 19/12/2022 3.5 FIXED	6 149 743.09	6 144 030.00	8.51%
RON	15 000 000	ROMANIA GOVERNMENT BOND 22/3/2021 3.25 FIXED	15 477 581.30	15 495 300.00	21.47%
RON	2 000 000	ROMANIA GOVERNMENT BOND 24/6/2019 4.75 FIXED	2 172 164.66	2 152 920.00	2.98%
RON	12 500 000	ROMANIA GOVERNMENT BOND 26/2/2020 2.25 FIXED	12 579 914.63	12 604 562.50	17.46%
RON	6 500 000	ROMANIA GOVERNMENT BOND 26/7/2017 5.9 FIXED	6 856 728.70	6 684 112.50	9.26%
RON	2 000 000	ROMANIA GOVERNMENT BOND 29/4/2019 2.5 FIXED	2 035 420.05	2 042 610.00	2.83%
RON	3 000 000	ROMANIA T-BILL 22/3/2017 0 ZERO COUPON	2 980 088.88	2 995 065.00	4.15%
RON	300 000	ROMANIA T-BILL 28/8/2017 0 ZERO COUPON	298 370.90	298 362.00	0.41%
RON	1 000 000	ROMANIA T-BILL 29/5/2017 0 ZERO COUPON	996 049.01	996 920.00	1.38%
RON	3 000 000	ROMANIA T-BILL 5/4/2017 0 ZERO COUPON	2 984 024.50	2 994 090.00	4.15%
RON	2 000 000	ROMANIA T-BILL 8/2/2017 0 ZERO COUPON	1 996 798.46	1 998 560.00	2.77%
RON	1 000 000	ROMANIA T-BILL 8/5/2017 0 ZERO COUPON	996 487.11	997 435.00	1.38%
			62 823 950.65	62 674 452.00	86.82%
Total Investments in Bonds			62 823 950.65	62 674 452.00	86.82%
Total Investments			62 823 950.65	62 674 452.00	86.82%

Portfolio breakdown

as at December 31, 2016

By countries / by issuers

Austria	3.24%
Romania	96.76%
Total	100.00%

By industry groups

Banks	3.24%
Sovereign	96.76%
Total	100.00%

(LF) Balanced - Active Fund (RON)

Schedule of investments

as at December 31, 2016

(All figures in RON)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
RON	500 000	CITY OF BUCHAREST 4/5/2018 2.8 FIXED	508 978.78	507 190.00	1.45%
RON	1 000 000	RAIFFEISEN BANK INTL 3/5/2019 2.55 FIXED	1 000 000.00	1 016 500.00	2.91%
RON	1 500 000	ROMANIA GOVERNMENT BOND 11/6/2017 6.75 FIXED	1 566 520.29	1 538 602.50	4.41%
RON	1 000 000	ROMANIA GOVERNMENT BOND 19/12/2022 3.5 FIXED	1 038 689.70	1 024 005.00	2.93%
RON	4 000 000	ROMANIA GOVERNMENT BOND 24/2/2025 4.75 FIXED	4 594 503.28	4 360 260.00	12.50%
RON	1 000 000	ROMANIA GOVERNMENT BOND 24/6/2019 4.75 FIXED	1 086 082.33	1 076 460.00	3.09%
RON	3 000 000	ROMANIA GOVERNMENT BOND 26/2/2020 2.25 FIXED	3 026 335.12	3 025 095.00	8.67%
RON	500 000	ROMANIA GOVERNMENT BOND 26/7/2017 5.9 FIXED	530 053.75	514 162.50	1.47%
RON	1 000 000	ROMANIA GOVERNMENT BOND 29/4/2019 2.5 FIXED	1 017 710.02	1 021 305.00	2.93%
RON	1 100 000	ROMANIA T-BILL 22/3/2017 0 ZERO COUPON	1 092 699.26	1 098 190.50	3.15%
RON	1 000 000	ROMANIA T-BILL 8/2/2017 0 ZERO COUPON	998 399.23	999 280.00	2.86%
Total Investments on Bonds			16 459 971.76	16 181 050.50	46.37%
Equities					
RON	702 964	ANTIBIOTICE	284 255.10	365 541.28	1.05%
RON	700 108	BANCA COMERCIALA CARPATICA	140 270.30	66 790.30	0.19%
RON	1 248 423	BANCA TRANSILVANIA	920 478.30	2 977 488.86	8.53%
RON	250 000	BRD -GROUPE SOCIETE GENERALE	2 284 742.45	2 970 000.00	8.51%
RON	50 000	CONDMAG SA	27 556.25	0.00	0.00%
RON	1 450 000	DAFORA MEDIAS	160 515.88	0.00	0.00%
RON	190 000	ELECTRICA SA	2 270 211.71	2 500 400.00	7.17%
RON	250 600	ELECTROMAGNETICA-BUCURESTI	48 867.00	42 852.60	0.12%
RON	2 500	IPOEB BISTRITA	1 598.57	2 400.00	0.01%
RON	12 500	NUCLEARELECTRICA	112 497.68	60 062.50	0.17%
RON	50 000	ROMGAZ SA	1 588 561.44	1 250 000.00	3.58%
RON	37 000	SC BURCA DE VALORI	1 352 311.69	1 073 000.00	3.08%
RON	6 700 000	SNP PETROM	2 537 103.87	1 748 700.00	5.01%
RON	33 000	TRANSELECTRICA	609 694.00	963 600.00	2.76%
RON	4 500	TRANSGAZ S.A.	1 029 377.79	1 323 000.00	3.79%
RON	100 000	ZENTIVA SA	110 000.00	195 000.00	0.56%
Total Investments in Equities			13 478 042.03	15 538 835.54	44.53%
Total Investments			29 938 013.79	31 719 886.04	90.91%

Portfolio breakdown

as at December 31, 2016

By countries / by issuers

Austria	3.20%
Romania	96.80%

Total	100.00%
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By industry groups

Banks	22.17%
Diversified Financials	3.38%
Electric	11.11%
Engineering-Contractors	0.00%
Gas Distribution	4.17%
Industrial components	0.14%
Oil&Gas	9.45%
Oil&Gas-Services	0.00%
Pharmaceuticals	1.77%
Sovereign	47.81%
Telecommunication Services	0.01%

Total	100.00%
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(LF) Equity - Flexi Style Greece Fund

Schedule of investments

as at December 31, 2016

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Equities					
EUR	26 000	AEGEAN AIRLINES	152 410.90	164 580.00	1.25%
EUR	500 000	ALPHA BANK SA	926 542.37	950 000.00	7.22%
EUR	80 000	ATHENS WATER SUPPLY & SEWAGE Co.	458 035.80	446 400.00	3.39%
EUR	2 500 000	BANK OF CYPRUS PUBLIC COMPANY LTD	461 522.10	347 500.00	2.64%
EUR	47 000	COCA-COLA HBC AG-CDI NEW	787 250.05	972 430.00	7.40%
EUR	255 000	ELLAKTOR	412 204.06	277 950.00	2.11%
EUR	750 000	EUROBANK ERGASIAS SA	776 117.47	483 750.00	3.68%
EUR	20 500	FOLLI FOLLIE S.A.	429 769.11	394 215.00	3.00%
EUR	45 000	FOURLIS S.A	124 373.25	183 600.00	1.40%
EUR	170 000	GEK GROUP OF COMPANIES S.A.	363 523.03	387 600.00	2.95%
EUR	48 000	GR.SARANTHS S.A	202 690.91	532 800.00	4.05%
EUR	110 000	GREEK ORGAN.OF FOOTBALL PROGN.S.A.	858 002.71	924 000.00	7.03%
EUR	29 000	GRIVALIA PROPERTIES REIC	180 107.19	222 140.00	1.69%
EUR	50 000	HELLENIC EXCHANGES HOLDINGS S.A.	297 401.84	244 500.00	1.86%
EUR	118 000	HELLENIC PETROLEUM S.A.	548 374.98	521 560.00	3.97%
EUR	50 000	HELLENIC TECHNODOMIKI ANEMOS S.A.	85 000.00	44 950.00	0.34%
EUR	60 000	HELLENIC TELECOM. ORG.	492 294.21	535 800.00	4.07%
EUR	33 000	JUMBO S.A	334 366.19	496 980.00	3.78%
EUR	35 500	LAMDA DEVELOPMENT S.A	167 437.97	170 400.00	1.30%
EUR	40 000	MOTOR OIL (HELLAS) CORINTH REFINERIES SA	374 535.95	524 000.00	3.98%
EUR	160 000	MYTILINEOS HOLDINGS S.A.	803 767.36	984 000.00	7.48%
EUR	3 200 000	NAT. BANK OF GREECE SA	846 039.30	793 600.00	6.04%
EUR	2 000 000	PIRAEUS BANK S.A.	503 385.82	418 000.00	3.18%
EUR	27 000	PIRAEUS PORT AUTHORITY SA	418 141.89	359 100.00	2.73%
EUR	65 000	PUBLIC POWER CORPORATION SA	249 200.25	187 850.00	1.43%
EUR	35 000	TERNA ENERG.	110 850.37	98 350.00	0.75%
EUR	10 000	THESSALONIKI PORT AUTHORITY	227 680.38	175 500.00	1.33%
EUR	6 000	THESSALONIKI WATER AND SEWAGE COMPANY SA	33 287.17	20 880.00	0.16%
EUR	19 000	TITAN CEMENT COMPANY S.A.	397 849.38	423 700.00	3.22%
Total Investments in Equities			12 022 162.01	12 286 135.00	93.43%
Total Investments			12 022 162.01	12 286 135.00	93.43%

(LF) Equity - Flexi Style Greece Fund (continued)

Portfolio breakdown

as at December 31, 2016

By countries / by issuers

Greece	89.26%
Cyprus	2.83%
Switzerland	7.91%

Total	100.00%
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By industry groups

Airlines&Airports	1.34%
Banks	24.36%
Beverages	7.91%
Building&Construction Materials	3.45%
Commercial Services	6.61%
Cosmetics	4.34%
Distribution-Wholesale	1.49%
Diversified Financials	1.99%
Electric	1.89%
Energy-Alternate Sources	0.80%
Entertainment	7.52%
Mining	8.01%
Oil&Gas	8.51%
Real Estate	4.54%
Real Estate Investment Trusts	1.81%
Retail	7.25%
Telecommunication Services	4.36%
Water	3.80%

Total	100.00%
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(LF) Income Plus € Fund

Schedule of investments

as at December 31, 2016

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	100 000	ERB HELLAS PLC 26/6/2018 4.25 FIXED	92 050.00	93 825.00	0.27%
EUR	2 863 000	HELLENIC PETROLEUM FINAN 10/5/2017 8 FIXED	2 914 720.96	2 903 754.81	8.46%
EUR	2 900 000	HELLENIC REPUBLIC 17/4/2019 4.75 FIXED	2 718 964.27	2 732 554.00	7.96%
EUR	8 800 000	HELLENIC REPUBLIC 17/7/2017 3.375 FIXED	8 260 584.25	8 647 672.00	25.20%
EUR	100 000	HELLENIC T-BILL 10/2/2017 0 ZERO COUPON	99 322.00	99 834.50	0.29%
EUR	1 500 000	HELLENIC T-BILL 10/3/2017 0 ZERO COUPON	1 489 830.00	1 495 342.50	4.36%
EUR	50 000	HELLENIC T-BILL 13/1/2017 0 ZERO COUPON	49 661.00	49 963.25	0.15%
EUR	100 000	HELLENIC T-BILL 5/5/2017 0 ZERO COUPON	98 521.00	99 406.50	0.29%
EUR	50 000	HELLENIC T-BILL 7/4/2017 0 ZERO COUPON	49 260.50	49 773.75	0.15%
EUR	9 000 000	HELLENIC T-BILL 9/6/2017 0 ZERO COUPON	8 866 890.00	8 928 855.00	26.01%
EUR	700 000	OTE PLC 2/12/2019 4.375 FIXED	713 879.50	733 393.50	2.14%
EUR	2 000 000	OTE PLC 7/2/2018 7.875 FIXED	2 139 160.00	2 126 170.00	6.19%
EUR	3 000 000	PUBLIC POWER CORP FIN 1/5/2017 4.75 FIXED	2 804 298.47	2 977 605.00	8.68%
EUR	1 500 000	TITAN GLOBAL FINANCE PLC 19/1/2017 8.75 FIXED	1 561 800.00	1 497 750.00	4.36%
Total Investments in Bonds			31 858 941.95	32 435 899.81	94.50%
Total Investments			31 858 941.95	32 435 899.81	94.50%

Portfolio breakdown

as at December 31, 2016

By countries / by issuers

Greece	77.10%
United Kingdom	22.90%
Total	100.00%

By industry groups

Banks	0.29%
Electricity	9.18%
Finance & Credit institutions	4.62%
Other	17.77%
Sovereign	68.14%
Total	100.00%

(LF) Greek Government Bond Fund

Schedule of investments

as at December 31, 2016
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	3 000 000	HELLENIC REPUBLIC 17/4/2019 4.75 FIXED	2 463 158.03	2 826 780.00	9.37%
EUR	1 867 650	HELLENIC REPUBLIC 24/2/2023 3 STEP CPN	1 207 346.76	1 526 757.18	5.06%
EUR	3 317 650	HELLENIC REPUBLIC 24/2/2024 3 STEP CPN	2 358 473.92	2 666 710.48	8.84%
EUR	1 117 650	HELLENIC REPUBLIC 24/2/2025 3 STEP CPN	738 670.82	883 999.68	2.93%
EUR	2 217 650	HELLENIC REPUBLIC 24/2/2026 3 STEP CPN	1 438 606.03	1 729 489.79	5.73%
EUR	2 217 650	HELLENIC REPUBLIC 24/2/2027 3 STEP CPN	1 373 301.33	1 695 082.95	5.62%
EUR	2 726 660	HELLENIC REPUBLIC 24/2/2028 3 STEP CPN	1 689 723.25	2 008 757.69	6.66%
EUR	3 126 660	HELLENIC REPUBLIC 24/2/2029 3 STEP CPN	2 043 798.38	2 257 479.79	7.48%
EUR	2 976 660	HELLENIC REPUBLIC 24/2/2030 3 STEP CPN	1 885 156.20	2 099 929.45	6.96%
EUR	2 666 660	HELLENIC REPUBLIC 24/2/2031 3 STEP CPN	1 661 851.11	1 846 075.38	6.12%
EUR	2 556 660	HELLENIC REPUBLIC 24/2/2032 3 STEP CPN	1 591 512.39	1 744 869.32	5.78%
EUR	2 226 660	HELLENIC REPUBLIC 24/2/2033 3 STEP CPN	1 307 667.94	1 489 991.81	4.94%
EUR	1 576 660	HELLENIC REPUBLIC 24/2/2034 3 STEP CPN	959 408.35	1 039 113.54	3.44%
EUR	1 926 660	HELLENIC REPUBLIC 24/2/2035 3 STEP CPN	1 208 369.38	1 252 521.67	4.15%
EUR	1 326 660	HELLENIC REPUBLIC 24/2/2036 3 STEP CPN	829 460.28	846 707.58	2.81%
EUR	1 136 660	HELLENIC REPUBLIC 24/2/2037 3 STEP CPN	697 055.61	714 709.07	2.37%
EUR	1 676 660	HELLENIC REPUBLIC 24/2/2038 3 STEP CPN	1 001 571.00	1 052 154.45	3.49%
EUR	426 660	HELLENIC REPUBLIC 24/2/2039 3 STEP CPN	269 008.32	268 684.87	0.89%
EUR	151 660	HELLENIC REPUBLIC 24/2/2040 3 STEP CPN	98 073.66	94 698.02	0.31%
EUR	401 660	HELLENIC REPUBLIC 24/2/2041 3 STEP CPN	254 550.47	250 519.36	0.83%
EUR	276 660	HELLENIC REPUBLIC 24/2/2042 3 STEP CPN	171 431.17	172 785.24	0.57%
Total Investments in Bonds			25 248 194.40	28 467 817.32	94.33%
Other securities					
EUR	398 381	WARRANT HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	457 285.75	97 802.54	0.32%
Total Investments in Other securities			457 285.75	97 802.54	0.32%
Total Investments			25 705 480.15	28 565 619.86	94.66%

Portfolio breakdown

as at December 31, 2016

By countries / by issuers

Greece	100.00%
Total	100.00%

By industry groups

Sovereign	100.00%
Total	100.00%

(LF) Total Return Fund

Schedule of investments

as at December 31, 2016

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Equities					
EUR	150	AIRBUS GROUP NV	8 954.51	9 426.00	0.30%
EUR	200	BASF	13 275.56	17 662.00	0.57%
EUR	200	BAYER AG	18 085.83	19 826.00	0.64%
EUR	150	BEIERSDORF	12 764.05	12 090.00	0.39%
EUR	300	BOUYGUES	9 220.59	10 213.50	0.33%
EUR	200	CAP GEMINI	10 128.75	16 030.00	0.52%
EUR	100	CONTINENTAL	18 773.92	18 370.00	0.59%
EUR	240	DAIMLER AG	16 158.89	16 972.80	0.55%
EUR	320	DANONE	20 142.45	19 264.00	0.62%
EUR	1 200	DEUTSCHE TELECOM AG	16 511.08	19 626.00	0.63%
EUR	10 000	EUROBANK ERGASIAS SA	6 420.00	6 450.00	0.21%
EUR	1 400	FRANCE TELECOM SA	20 757.80	20 209.00	0.65%
EUR	270	FRESENIUS AG	16 995.55	20 050.20	0.65%
EUR	175	GEMALTO	10 667.25	9 611.00	0.31%
EUR	200	HEINEKEN NV	16 031.97	14 252.00	0.46%
EUR	170	HENKEL KGaA VZ	15 225.53	19 252.50	0.62%
EUR	900	INFINEON TECHNOLOGIES	9 522.12	14 859.00	0.48%
EUR	980	KON AHOLD	18 431.38	19 629.40	0.63%
EUR	350	KONINKLIJKE PHILIPS NV	7 501.51	10 150.00	0.33%
EUR	90	LOREAL	13 311.13	15 606.00	0.50%
EUR	1 500	NOKIA OYJ	6 771.00	6 849.00	0.22%
EUR	30 000	PIRAEUS BANK S.A.	6 090.00	6 270.00	0.20%
EUR	400	PRYSMIAN SPA	7 165.86	9 760.00	0.32%
EUR	400	RIGHTS TOTAL	0.00	244.00	0.01%
EUR	760	ROYAL DUTCH SHELL A' PLC (LUX)	16 481.71	19 748.60	0.64%
EUR	250	SANOI	18 215.36	19 225.00	0.62%
EUR	300	SAP AG	16 699.78	24 843.00	0.80%
EUR	145	SCHNEIDER ELECTRIC	8 571.57	9 585.95	0.31%
EUR	100	THALES	7 005.94	9 213.00	0.30%
EUR	400	THYSSEN KRUPP	6 920.00	9 056.00	0.29%
EUR	400	TOTAL	16 549.41	19 488.00	0.63%
EUR	500	UNILEVER NV CVA	20 063.48	19 557.50	0.63%
EUR	150	VINCI SA	8 904.35	9 705.00	0.31%
			418 318.33	473 094.45	15.30%
USD	20	ALPHABET INC	12 772.28	15 035.58	0.49%
USD	20	AMAZON COM Inc	11 664.73	14 227.68	0.46%
USD	65	AMERICAN EXPRESS CO	3 974.90	4 568.07	0.15%
USD	150	AMERICAN INTL GROUP INC	7 377.74	9 293.71	0.30%
USD	40	AMGEN INC	4 941.86	5 548.24	0.18%
USD	130	APPLE COMPUTER	11 747.93	14 283.84	0.46%
USD	450	BANK OF AMERICA CORP	6 198.96	9 434.59	0.31%
USD	540	BLOOMIN BRANDS	10 462.61	9 236.51	0.30%
USD	160	CBS CORP-CLASS B	7 463.58	9 656.77	0.31%
USD	150	CHECK POINT SOFTWARE TECH. LTD	10 713.00	12 018.78	0.39%
USD	90	CHEVRON CORPORATION	7 790.02	10 049.33	0.32%
USD	500	CISCO SYSTEMS INC	13 774.96	14 334.50	0.46%
USD	170	CITIGROUP INC	6 722.22	9 584.57	0.31%
USD	260	COACH INC.	7 646.33	8 637.89	0.28%
USD	370	COCA COLA CO	14 546.27	14 552.89	0.47%
USD	275	CSX CORP	6 344.51	9 373.64	0.30%
USD	85	CVS CORP	6 523.75	6 363.11	0.21%
USD	130	DARDEN RESTAURANTS INC.	4 608.71	8 968.41	0.29%
USD	260	DEVON ENERGY CORP.	9 184.58	11 264.78	0.36%
USD	140	EXXON MOBIL CORPORATION	10 615.10	11 987.86	0.39%
USD	300	FORD MOTOR CO	3 033.16	3 452.23	0.11%
USD	75	GENERAL ELEC CO COM	1 987.12	2 248.36	0.07%
USD	230	HALLIBURTON CO	8 790.21	11 802.20	0.38%
USD	415	INTEL CORP.	11 471.02	14 279.53	0.46%
USD	154	JOHNSON & JOHNSON	11 243.49	16 831.74	0.54%
USD	120	JP MORGAN CHASE& CO	7 116.74	9 823.36	0.32%
USD	300	KROGER CO	7 177.61	9 821.65	0.32%
USD	70	L BRANDS INC	4 052.05	4 372.26	0.14%
USD	140	LYONDELBASELL	9 855.81	11 392.85	0.37%
USD	120	MC DONALDS CORP	12 485.57	13 856.75	0.45%
USD	245	MICROSOFT CORP.	9 121.64	14 442.94	0.47%
USD	430	MOSAIC CO	14 786.13	11 964.61	0.39%
USD	150	MYLAN INC	4 762.02	5 428.80	0.18%
USD	300	NIKE CLASS B	13 590.84	14 466.37	0.47%
USD	50	NORFOLK SOUTHERN CORP	4 526.18	5 126.17	0.17%
USD	390	PAYPAL HOLDINGS ING	13 525.32	14 603.26	0.47%
USD	120	PROCTER & GAMBLE CO.	8 872.35	9 571.77	0.31%
USD	410	SYMANTEC	9 268.96	9 292.19	0.30%
USD	150	TEVA PHARMACEUTICAL INDUSTRIES	5 449.38	5 158.43	0.17%
USD	500	TWITTER INC	8 130.80	7 731.71	0.25%
USD	160	TYSON FOODS INC	4 712.16	9 362.30	0.30%
USD	35	VISA INC-CLASS A SHARES	2 583.30	2 590.55	0.08%
			351 615.90	416 040.78	13.45%
Total Investments in Equities			769 934.23	889 135.23	28.75%

(LF) Total Return Fund (continued)

Schedule of investments (continued)

as at December 31, 2016

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	80 900	HELLENIC REPUBLIC 24/2/2023 3 STEP CPN	57 548.04	66 133.73	2.14%
EUR	50 900	HELLENIC REPUBLIC 24/2/2024 3 STEP CPN	37 650.00	40 913.17	1.32%
EUR	40 900	HELLENIC REPUBLIC 24/2/2025 3 STEP CPN	10 259.88	32 349.65	1.05%
EUR	900	HELLENIC REPUBLIC 24/2/2026 3 STEP CPN	900.00	701.89	0.02%
EUR	40 900	HELLENIC REPUBLIC 24/2/2027 3 STEP CPN	22 456.49	31 262.32	1.01%
EUR	960	HELLENIC REPUBLIC 24/2/2028 3 STEP CPN	960.00	707.24	0.02%
EUR	960	HELLENIC REPUBLIC 24/2/2029 3 STEP CPN	960.00	693.13	0.02%
EUR	960	HELLENIC REPUBLIC 24/2/2030 3 STEP CPN	960.00	677.25	0.02%
EUR	960	HELLENIC REPUBLIC 24/2/2031 3 STEP CPN	960.00	664.59	0.02%
EUR	960	HELLENIC REPUBLIC 24/2/2032 3 STEP CPN	214.42	655.18	0.02%
EUR	960	HELLENIC REPUBLIC 24/2/2033 3 STEP CPN	960.00	642.39	0.02%
EUR	960	HELLENIC REPUBLIC 24/2/2034 3 STEP CPN	960.00	632.70	0.02%
EUR	960	HELLENIC REPUBLIC 24/2/2035 3 STEP CPN	960.00	624.10	0.02%
EUR	960	HELLENIC REPUBLIC 24/2/2036 3 STEP CPN	960.00	612.70	0.02%
EUR	960	HELLENIC REPUBLIC 24/2/2037 3 STEP CPN	960.00	603.63	0.02%
EUR	960	HELLENIC REPUBLIC 24/2/2038 3 STEP CPN	960.00	602.43	0.02%
EUR	960	HELLENIC REPUBLIC 24/2/2039 3 STEP CPN	960.00	604.55	0.02%
EUR	960	HELLENIC REPUBLIC 24/2/2040 3 STEP CPN	960.00	599.43	0.02%
EUR	960	HELLENIC REPUBLIC 24/2/2041 3 STEP CPN	960.00	598.76	0.02%
EUR	960	HELLENIC REPUBLIC 24/2/2042 3 STEP CPN	199.49	599.56	0.02%
EUR	100 000	HELLENIC T-BILL 13/1/2017 0 ZERO COUPON	99 322.00	99 926.50	3.23%
			241 030.32	280 804.90	9.08%
USD	30 000	APPLE INC 6/5/2020 2 FIXED	28 275.08	28 517.93	0.92%
USD	30 000	BMW US CAPITAL LLC 11/4/2019 1.5 FIXED	27 981.96	28 207.43	0.91%
USD	30 000	CHEVRON CORP 2/3/2018 1.365 FIXED	28 201.80	28 440.23	0.92%
USD	30 000	EBAY INC 9/3/2018 2.5 FIXED	28 427.28	28 734.23	0.93%
USD	30 000	NESTLE HOLDINGS INC 30/9/2019 2 FIXED	28 291.71	28 519.92	0.92%
USD	50 000	US TREASURY N/B 28/2/2021 1.125 FIXED	43 772.95	46 159.05	1.49%
USD	50 000	US TREASURY N/B 30/11/2020 2 FIXED	46 259.05	47 921.14	1.55%
			231 209.83	236 499.93	7.65%
Total Investments in Bonds			472 240.15	517 304.83	16.73%
Other securities					
EUR	188	WARRANT HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	0.00	46.15	0.00%
Total Investments in Other securities			0.00	46.15	0.00%
Funds					
EUR	150.00	AMUNDI FLOT EUR CORP	15 225.75	15 223.50	0.49%
EUR	315.00	ISHARES EURO HY CORP	34 187.59	33 516.00	1.08%
EUR	130.00	ISHARES EURO INFL	26 803.40	26 947.70	0.87%
			76 216.74	75 687.20	2.45%
USD	680.00	AMUNDI ETF FLOAT RATE USD	60 956.68	66 045.35	2.14%
			76 216.74	75 687.20	2.45%
Total Investments in Funds			137 173.42	141 732.55	4.58%
Total Investments			1 379 347.80	1 548 218.76	50.06%

(LF) Total Return Fund (continued)

Portfolio breakdown

as at December 31, 2016

By countries / by issuers

Finland	0.44%
France	15.48%
Germany	12.44%
Greece	18.96%
Ireland	3.91%
Israel	0.78%
Italy	0.63%
Netherlands	6.73%
United States	40.64%
Total	100.00%

By industry groups

Aerospace & Defence	0.61%
Apparel	1.49%
Auto Parts	1.19%
Automobiles	1.10%
Automobiles & Parts	0.22%
Banks	2.68%
Beverages	1.86%
Chemicals	5.17%
Communication Services	0.50%
Computer Hardware	1.54%
Computer Services	1.04%
Consumer Staples	0.78%
Cosmetics	1.63%
Debt Funds	9.15%
Diversified Financials	0.30%
Electrical Equipment	0.62%
Electronical Equipment	0.66%
Engineering-Contractors	1.29%
Financials	0.17%
Food	4.38%
Healthcare	1.99%
Industrial Components	1.23%
Information Technology Hardware	0.60%
Insurance	0.60%
Internet	1.89%
Iron & Steel	0.58%
Media & Entertainment	0.62%
Miscellaneous Manufacturers	0.15%
Non Cyclical Consumer Goods	0.63%
Non- Cyclical Services	0.94%
Oil&Gas	3.43%
Oil&Gas-Services	0.76%
Oil-Integrated	1.28%
Other	9.20%
Pharmaceuticals	2.68%
Retail	2.76%
Semiconductors	1.88%
Software	3.31%
Sovereign	24.21%
Telecommunication Services	3.94%
Transportation	0.94%
Total	100.00%

(LF) Special Purpose - 7.5% Equity Formula (RON) Fund

Schedule of investments

as at December 31, 2016

(All figures in RON)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
RON	1 000 000	ROMANIA T-BILL 20/3/2017 0 ZERO COUPON	998 392.59	998 510.00	3.12%
RON	7 500 000	ROMANIA T-BILL 22/3/2017 0 ZERO COUPON	7 461 971.19	7 487 662.50	23.36%
RON	1 000 000	ROMANIA T-BILL 29/5/2017 0 ZERO COUPON	996 657.05	996 920.00	3.11%
RON	7 800 000	ROMANIA T-BILL 5/4/2017 0 ZERO COUPON	7 770 236.71	7 784 634.00	24.29%
RON	1 000 000	ROMANIA T-BILL 6/2/2017 0 ZERO COUPON	998 951.10	999 385.00	3.12%
RON	6 000 000	ROMANIA T-BILL 8/2/2017 0 ZERO COUPON	5 989 567.10	5 995 680.00	18.71%
RON	1 300 000	ROMANIA T-BILL 8/5/2017 0 ZERO COUPON	1 295 433.24	1 296 665.50	4.05%
Total Investments in Bonds			25 511 208.98	25 559 457.00	79.75%
Total Investments			25 511 208.98	25 559 457.00	79.75%

Portfolio breakdown

as at December 31, 2016

By countries / by issuers

Romania	100.00%
Total	100.00%

By industry groups

Sovereign	100.00%
Total	100.00%

(LF) Money Market Fund - Reserve

Schedule of investments

as at December 31, 2016

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Other transferable securities and money market instruments					
Money Market Instruments					
EUR	10 000 000	ECP ALLIANZ 27/07/2017	10 031 443.00	10 031 443.00	1.12%
EUR	15 000 000	ECP BFCM 11/09/2017	15 017 461.97	15 017 461.97	1.67%
EUR	15 000 000	ECP BFCM 11/12/2017	15 037 250.61	15 037 250.61	1.67%
EUR	15 000 000	ECP BNP PARIBAS 02/03/2017	15 012 143.16	15 012 143.16	1.67%
EUR	10 000 000	ECP BNP PARIBAS 09/02/2017	10 007 589.09	10 007 589.09	1.11%
EUR	10 000 000	ECP BNP PARIBAS 10/02/2017	10 007 589.09	10 007 589.09	1.11%
EUR	10 000 000	ECP BNP PARIBAS 13/04/2017	10 005 548.91	10 005 548.91	1.11%
EUR	10 000 000	ECP BNP PARIBAS 14/02/2017	10 007 589.09	10 007 589.09	1.11%
EUR	10 000 000	ECP CALYON 10/02/2017	10 010 121.34	10 010 121.34	1.11%
EUR	10 000 000	ECP CCHBC 13/03/2017	10 006 323.44	10 006 323.44	1.11%
EUR	15 000 000	ECP CSLON 07/09/2017	15 000 758.37	15 000 758.37	1.67%
EUR	15 000 000	ECP CSLON 16/03/2017	15 000 000.00	15 000 000.00	1.67%
EUR	10 000 000	ECP CSLON 17/07/2017	10 000 000.00	10 000 000.00	1.11%
EUR	10 000 000	ECP CSLON 21/04/2017	10 000 000.00	10 000 000.00	1.11%
EUR	15 000 000	ECP DZ LONDON 10/10/2017	15 034 202.81	15 034 202.81	1.67%
EUR	2 000 000	ECP DZ LONDON 16/01/2017	2 002 991.13	2 002 991.13	0.22%
EUR	5 000 000	ECP EDF 30/01/2017	5 004 136.75	5 004 136.75	0.56%
EUR	15 000 000	ECP ENGIES 01/03/2017	15 007 545.46	15 007 545.46	1.67%
EUR	5 000 000	ECP ENGIES 19/04/2017	5 002 389.34	5 002 389.34	0.56%
EUR	10 000 000	ECP ENGIES 25/07/2017	10 009 133.33	10 009 133.33	1.11%
EUR	10 000 000	ECP ENGIES 5/5/2017	10 006 576.54	10 006 576.54	1.11%
EUR	15 000 000	ECP HSBC 01/03/2017	15 016 655.97	15 016 655.97	1.67%
EUR	10 000 000	ECP HSBC 09/03/2017	10 011 134.61	10 011 134.61	1.11%
EUR	15 000 000	ECP ING 27/04/2017	15 015 182.02	15 015 182.02	1.67%
EUR	10 000 000	ECP INTNC 12/05/2017	10 006 070.35	10 006 070.35	1.11%
EUR	10 000 000	ECP LA BANQUE POSTALE 04/08/2017	10 016 203.99	10 016 203.99	1.12%
EUR	20 000 000	ECP LA BANQUE POSTALE 18/7/17	20 041 146.98	20 041 146.98	2.23%
EUR	10 000 000	ECP LLOYDS 07/03/2017	10 005 058.11	10 005 058.11	1.11%
EUR	10 000 000	ECP LLOYDS 09/03/2017	10 005 058.11	10 005 058.11	1.11%
EUR	10 000 000	ECP LLOYDS 10/03/2017	10 005 058.11	10 005 058.11	1.11%
EUR	10 000 000	ECP LLOYDS 6/3/2017	10 005 058.11	10 005 058.11	1.11%
EUR	5 000 000	ECP METLIFE 04/05/2017	5 007 344.10	5 007 344.10	0.56%
EUR	10 000 000	ECP NATIXIS 03/11/2017	10 019 248.09	10 019 248.09	1.12%
EUR	10 000 000	ECP NATIXIS 07/12/2017	10 020 318.98	10 020 318.98	1.12%
EUR	10 000 000	ECP NATIXIS 14/07/2017	10 013 668.66	10 013 668.66	1.12%
EUR	10 000 000	ECP NATIXIS 28/07/2017	10 009 535.47	10 009 535.47	1.11%
EUR	10 000 000	ECP PROCTER & GAMBLE 03/02/2017	10 007 216.30	10 007 216.30	1.11%
EUR	5 000 000	ECP PROCTER & GAMBLE 09/02/2017	5 003 506.62	5 003 506.62	0.56%
EUR	10 000 000	ECP PROCTER & GAMBLE 14/03/2017	10 008 273.51	10 008 273.51	1.11%
EUR	5 000 000	ECP PROCTER & GAMBLE 16/03/2017	5 004 050.50	5 004 050.50	0.56%
EUR	10 000 000	ECP RABOBANK 21/03/2017	10 011 134.61	10 011 134.61	1.11%
EUR	15 000 000	ECP RAIFFEISEN 27/03/2017	14 988 211.77	14 988 211.77	1.67%
EUR	10 000 000	ECP SANTAN 27/01/2017	9 990 908.27	9 990 908.27	1.11%
EUR	15 000 000	ECP SOCGEN 14/03/2017	15 006 085.80	15 006 085.80	1.67%
EUR	10 000 000	ECP SOCGEN 16/02/2017	10 008 095.44	10 008 095.44	1.11%
EUR	10 000 000	ECP SOCGEN 17/02/2017	10 008 095.44	10 008 095.44	1.11%
EUR	10 000 000	ECP SOCGEN 17/03/2017	10 005 579.50	10 005 579.50	1.11%
EUR	10 000 000	ECP SOCGEN 20/04/2017	10 005 564.21	10 005 564.21	1.11%
EUR	10 000 000	ECP SOCGEN 28/03/2017	10 006 070.35	10 006 070.35	1.11%
EUR	10 000 000	ECP STAN 09/02/2017	10 006 070.35	10 006 070.35	1.11%
EUR	10 000 000	ECP STAN 14/02/2017	10 006 070.35	10 006 070.35	1.11%
EUR	19 000 000	ECP SUMITOMO 28/2/17	19 025 684.67	19 025 684.67	2.12%
EUR	10 000 000	ECP SVENSKA HANDELSBANK 17/01/2017	10 013 451.40	10 013 451.40	1.12%
EUR	10 000 000	ECP SVENSKA HANDELSBANK 18/01/2017	10 013 089.33	10 013 089.33	1.12%
EUR	10 000 000	ECP SVENSKA HANDELSBANK 25/07/17	10 020 263.20	10 020 263.20	1.12%
EUR	15 000 000	ECP TORONTO DOMINION BANK 21/07/2017	15 042 587.24	15 042 587.24	1.68%
EUR	15 000 000	ECP UBS AG 17/07/2017	15 028 872.13	15 028 872.13	1.67%
EUR	15 000 000	ECP UBS AG 26/09/2017	15 030 583.06	15 030 583.06	1.67%
EUR	10 000 000	HSBC FRANCE 4/8/2017	10 015 189.70	10 015 189.70	1.12%
Total Investments in Money Market Instruments			646 662 188.84	646 662 188.84	72.02%
Total other transferable securities and money market instruments			646 662 188.84	646 662 188.84	72.02%
Total Investments			646 662 188.84	646 662 188.84	72.02%

(LF) Money Market Fund - Reserve (continued)

Portfolio breakdown

as at December 31, 2016

By countries / by issuers

Austria	2.32%
Canada	2.33%
France	49.54%
Germany	4.19%
Netherlands	5.42%
Spain	1.54%
Switzerland	12.38%
United Kingdom	16.87%
United States	5.42%
Total	100.00%

By industry groups

Commercial Papers	100.00%
Total	100.00%

(LF) Global Bond Fund

Schedule of investments

as at December 31, 2016

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	100 000	AMERICAN INTL GROUP 8/6/2023 1.5 FIXED	99 356.00	101 987.50	0.95%
EUR	100 000	ANHEUSER-BUSCH INBEV NV 17/3/2020 0.434 FLOATING	100 000.00	101 436.50	0.95%
EUR	80 000	BELGIUM KINGDOM 22/6/2018 1.25 FIXED	79 835.20	82 289.20	0.77%
EUR	150 000	BONOS Y OBLIG DEL ESTADO 30/7/2021 0.75 FIXED	151 873.50	153 300.00	1.43%
EUR	150 000	BONOS Y OBLIG DEL ESTADO 31/1/2019 0.25 FIXED	150 472.50	151 388.25	1.41%
EUR	500 000	BUNDESobligation 17/4/2020 0 FIXED	501 320.84	512 250.00	4.78%
EUR	50 000	BUNDESobligation 22/2/2019 1 FIXED	50 730.75	51 952.00	0.48%
EUR	300 000	BUNDESREPUB. DEUTSCHLAND 15/8/2026 0 FIXED	289 265.25	294 216.00	2.75%
EUR	150 000	BUONI POLIENNALI DEL TES 1/11/2021 0.35 FIXED	146 871.22	148 242.75	1.38%
EUR	200 000	BUONI POLIENNALI DEL TES 1/6/2021 0.45 FIXED	201 878.00	199 883.00	1.87%
EUR	20 000	COOPERATIEVE RABOBANK UA 16/1/2017 4.25 FIXED	22 245.20	20 032.90	0.19%
EUR	50 000	DEUTSCHE POST AG 1/4/2021 0.375 FIXED	49 677.50	50 665.25	0.47%
EUR	100 000	FRANCE (GOVT OF) 25/11/2019 0.5 FIXED	100 976.80	103 203.50	0.96%
EUR	600 000	FRANCE (GOVT OF) 25/5/2022 0 FIXED	602 586.00	604 203.00	5.64%
EUR	300 000	GOLDMAN SACHS GROUP INC 18/12/2017 0.384 FLOATING	300 000.00	301 554.00	2.81%
EUR	150 000	HELLENIC REPUBLIC 17/4/2019 4.75 FIXED	139 380.59	141 339.00	1.32%
EUR	300 000	HELLENIC T-BILL 10/2/2017 0 ZERO COUPON	297 966.00	299 503.50	2.79%
EUR	150 000	HELLENIC T-BILL 10/3/2017 0 ZERO COUPON	148 983.00	149 534.25	1.40%
EUR	200 000	HELLENIC T-BILL 13/1/2017 0 ZERO COUPON	198 644.00	199 853.00	1.86%
EUR	150 000	HELLENIC T-BILL 17/3/2017 0 ZERO COUPON	148 983.00	149 584.50	1.40%
EUR	200 000	HELLENIC T-BILL 5/5/2017 0 ZERO COUPON	197 042.00	198 813.00	1.86%
EUR	200 000	HELLENIC T-BILL 7/4/2017 0 ZERO COUPON	197 042.00	199 095.00	1.86%
EUR	400 000	HELLENIC T-BILL 9/1/2017 0 ZERO COUPON	393 988.00	399 830.00	3.73%
EUR	150 000	HELLENIC T-BILL 9/6/2017 0 ZERO COUPON	147 781.50	148 814.25	1.39%
EUR	100 000	JPMORGAN CHASE & CO 21/2/2017 0.088 FLOATING	99 850.00	100 046.50	0.93%
EUR	100 000	KLEPIERRE 17/4/2023 1 FIXED	99 352.00	102 298.00	0.95%
EUR	2 000	NETHERLANDS GOVERNMENT 15/1/2017 2.5 FIXED	2 158.52	2 002.50	0.02%
EUR	100 000	RCI BANQUE SA 16/7/2018 0.269 FLOATING	100 000.00	100 499.00	0.94%
EUR	20 000	RENAULT SA 19/9/2018 3.625 FIXED	19 917.40	21 239.90	0.20%
EUR	200 000	SCHNEIDER ELECTRIC SE 6/9/2021 2.5 FIXED	220 600.00	221 719.00	2.07%
EUR	20 000	SIEMENS FINANCIERINGSMAT 20/2/2017 5.125 FIXED	23 379.00	20 146.10	0.19%
EUR	100 000	THYSSENKRUPP AG 25/10/2019 3.125 FIXED	99 201.00	105 995.50	0.99%
EUR	100 000	UNICREDIT SPA 10/4/2017 0.646 FLOATING	99 911.00	100 150.00	0.93%
			5 481 267.77	5 537 066.85	51.67%
USD	200 000	BAT INTL FINANCE PLC 9/9/2019 1.625 FIXED	178 809.93	187 467.98	1.75%
USD	150 000	BERKSHIRE HATHAWAY INC 6/8/2018 1.03094 FLOATING	135 293.59	142 337.78	1.33%
USD	30 000	CISCO SYSTEMS INC 21/2/2018 1.51122 FLOATING	27 208.42	28 616.97	0.27%
USD	100 000	COMMONWEALTH BANK AUST 7/11/2019 1.52094 FLOATING	91 979.40	94 982.92	0.89%
USD	100 000	EUROPEAN INVESTMENT BANK 18/12/2018 1.625 FIXED	84 829.02	95 176.93	0.89%
USD	63 000	EXXON MOBIL CORPORATION 28/2/2018 1.53706 FLOATING	57 861.87	60 140.47	0.56%
USD	200 000	FORD MOTOR CREDIT CO LLC 8/9/2017 1.47083 FLOATING	152 079.69	189 802.68	1.77%
USD	200 000	FORD MOTOR CREDIT CO LLC 8/9/2017 1.684 FIXED	159 085.82	189 723.94	1.77%
USD	100 000	GENERAL MOTORS FINL CO 4/10/2019 2.26789 FLOATING	88 999.64	95 223.41	0.89%
USD	100 000	GOLDMAN SACHS GROUP INC 15/11/2021 2.2406 FLOATING	88 983.80	95 377.57	0.89%
USD	100 000	HSBC USA INC 23/6/2017 1.29761 FLOATING	73 898.91	94 770.89	0.88%
USD	100 000	IBM CORP 12/2/2019 1.27206 FLOATING	74 101.52	95 210.61	0.89%
USD	200 000	ING BANK NV 22/3/2019 2.12622 FLOATING	180 034.21	192 144.96	1.79%
USD	200 000	MITSUBISHI UFJ FIN GRP 13/9/2021 2.0165 FLOATING	179 227.53	189 956.36	1.77%
USD	50 000	PEPSICO INC 22/2/2019 1.50622 FLOATING	45 061.28	47 829.43	0.45%
USD	250 000	REPUBLIC OF FINLAND 23/4/2019 1 FIXED	220 618.69	234 251.97	2.19%
USD	200 000	ROCHE HOLDINGS INC 13/3/2020 2 FIXED	179 057.89	189 761.88	1.77%
USD	200 000	SKANDINAVISKA ENSKILDA 13/9/2019 1.5265 FLOATING	177 677.14	189 838.72	1.77%
USD	125 000	TORONTO-DOMINION BANK 7/4/2021 1.86794 FLOATING	109 793.59	120 286.26	1.12%
USD	150 000	US TREASURY N/B 30/11/2020 2 FIXED	115 930.94	143 763.41	1.34%
USD	600 000	US TREASURY N/B 30/11/2021 1.75 FIXED	562 671.95	564 903.56	5.27%
USD	450 000	US TREASURY N/B 31/10/2021 1.25 FIXED	411 621.54	413 913.90	3.86%
USD	100 000	WESTPAC BANKING CORP 19/8/2021 1.76122 FLOATING	89 661.97	95 136.61	0.89%
			3 484 488.34	3 750 619.21	35.00%
Total Investments in Bonds			8 965 756.11	9 287 686.06	86.66%
Funds					
EUR	3 000	ISHARES MARKIT IBOXX EU CBND	388 871.86	405 851.40	3.79%
Total Investments in Funds			388 871.86	405 851.40	3.79%
Total Investments			9 354 627.97	9 693 537.46	90.45%

(LF) Global Bond Fund (continued)

Portfolio breakdown

as at December 31, 2016

By countries / by issuers

Australia	1.96%
Belgium	1.90%
Canada	1.24%
Finland	2.42%
France	11.90%
Germany	10.47%
Greece	19.46%
Ireland	4.19%
Italy	4.62%
Japan	1.96%
Netherlands	2.42%
Spain	3.14%
Supernational	0.98%
Sweden	1.96%
United Kingdom	1.93%
United States	29.45%
<hr/>	
Total	100.00%

By industry groups

Banks	17.43%
Computer Hardware	0.98%
Debt Funds	4.19%
Electrical Equipment	2.29%
Finance & Credit institutions	0.00%
Insurance	2.52%
Other	15.38%
Sovereign	57.21%
<hr/>	
Total	100.00%

(LF) Equity - Middle East - North Africa Fund

Schedule of investments

as at December 31, 2016

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
OMR	445 500	BANK MUSCAT SAOG 19/3/2018 3.5 FIXED	0.00	1 065.68	0.10%
OMR	297 000	BANK MUSCAT SAOG 20/3/2017 4.5 FIXED	562.18	842.29	0.08%
			562.18	1 907.97	0.17%
Total Investments in Bonds			562.18	1 907.97	0.17%
Equities					
EGP	6 250	COMMERCIAL INTERNATIONAL BANK	18 124.75	23 919.12	2.14%
EGP	20 000	ORIENTAL WEAVERS	16 375.45	16 223.63	1.45%
EGP	11 906	SIX OF OCTOBER DEVELOPMENT	19 668.59	9 389.83	0.84%
EGP	33 000	T M G HOLDING	29 561.76	15 777.98	1.41%
			83 730.55	65 310.56	5.85%
EUR	1 000	MAROC TELECOM (FRANCE)	11 037.31	13 160.00	1.18%
KWD	8 000	AGILITY	14 629.23	15 403.73	1.38%
KWD	28 000	KUWAIT FINANCE HOUSE	46 409.06	46 956.52	4.20%
KWD	6 000	KUWAIT PROJECTS CO HOLDINGS	9 935.84	9 316.77	0.83%
KWD	16 000	MOBILE TELECOMMUNICATIONS CO	28 461.99	20 372.67	1.82%
KWD	32 000	NATIONAL BANK OF KUWAIT	71 212.27	64 596.27	5.78%
			170 648.39	156 645.96	14.02%
MAD	650	ATTIJARIWafa BANK	21 167.81	25 187.18	2.25%
OMR	22 575	BANKMUSCAT SAOG	26 996.77	26 277.19	2.35%
OMR	18 150	NATIONAL BANK OF OMAN SAOG	8 108.34	10 608.01	0.95%
OMR	3 008	OMAN CEMENT CO	4 751.07	3 516.13	0.31%
OMR	4 000	OMAN TELECOMMUNICATIONS CO	13 860.99	14 944.51	1.34%
			53 717.17	55 345.84	4.95%
QAR	1 250	BARWA REAL ESTATE CO	13 467.77	10 829.77	0.97%
QAR	1 250	COMMERCIAL BANK OF QATAR	14 597.68	10 585.49	0.95%
QAR	1 600	INDUSTRIES QATAR	58 421.58	48 986.40	4.39%
QAR	3 200	MASRAF AL RAYAN	32 524.30	31 351.30	2.81%
QAR	900	OOREDOO	24 868.02	23 873.05	2.14%
QAR	400	QATAR ELECTRICITY & WATER CO	17 478.95	23 659.39	2.12%
QAR	1 400	QATAR INSURANCE CO	29 633.65	30 934.39	2.77%
QAR	700	QATAR ISLAMIC BANK	19 436.80	18 950.96	1.70%
QAR	2 200	QATAR NATIONAL BANK	77 661.11	93 381.62	8.36%
QAR	227	RIGTHS COMMERCIAL BANK OF QATAR	411.88	263.80	0.02%
QAR	5 050	VODAFONE QATAR	12 428.53	12 329.59	1.10%
			300 930.27	305 145.76	27.32%
AED	17 000	ABU DHABI COMMERCIAL BANK	24 009.96	30 289.73	2.71%
AED	10 000	AGTHIA GROUP PJSC	9 740.87	18 333.94	1.64%
AED	33 000	ALDAR PROPERTIES	24 788.42	22 411.30	2.01%
AED	28 350	ARABTEC HOLDING	21 863.82	9 590.07	0.86%
AED	35 000	DUBAI FINANCIAL MARKET	19 672.58	11 297.32	1.01%
AED	12 500	DUBAI ISLAMIC BANK	19 156.95	17 978.88	1.61%
AED	14 000	EMIRATES TELECOM GROUP	56 262.00	67 964.67	6.08%
AED	32 000	EMMAR PROPERTIES PJSC	64 661.79	58 916.49	5.27%
AED	12 000	FIRST GULF BANK	35 313.89	39 818.21	3.56%
AED	7 500	NATIONAL BANK OF ABU DHABI	16 423.82	19 347.47	1.73%
			291 894.10	295 948.08	26.49%
USD	1 500	BANQUE AUDI SAL-REG S GDR	7 289.97	9 249.60	0.83%
USD	1 500	BLOM BANK SAL -REG S GDR	9 906.36	15 510.86	1.39%
USD	6 000	COMMERCIAL INTL BANK-GDR	24 749.50	20 776.02	1.86%
USD	65 000	DEPA LTD	28 921.89	21 582.39	1.93%
USD	2 150	DP WORLD LTD	32 987.86	35 714.35	3.20%
USD	1 621	SOLIDERE - GDR	14 941.19	15 378.05	1.38%
			118 796.77	118 211.27	10.58%
Total Investments in Equities			1 051 922.37	1 034 954.65	92.66%
Total Investments			1 052 484.55	1 036 862.62	92.83%

(LF) Equity - Middle East - North Africa Fund (continued)

Portfolio breakdown

as at December 31, 2016

By countries / by issuers

Egypt	8.30%
Kuwait	15.11%
Lebanon	3.87%
Morocco	3.70%
Oman	5.52%
Qatar	29.43%
United Arab Emirates	34.07%
Total	100.00%

By industry groups

Banks	48.89%
Building&Construction Materials	0.34%
Chemicals	4.72%
Commercial Services	5.53%
Communication Services	8.86%
Constructions	0.92%
Financials	9.48%
Food	1.77%
Food Processors	0.00%
Holding Companies	0.90%
Household Goods&Textiles	1.56%
Insurance	2.98%
Real Estate	5.59%
Storage/Warehousing	1.49%
Telecommunication Services	4.68%
Utilities-Other	2.28%
Total	100.00%

(LF) Special Purpose Best Performers Fund

Schedule of investments

as at December 31, 2016
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	500 000	BANQUE FED CRED MUTUEL 19/1/2018 0 FLOATING	500 035.50	500 947.50	3.38%
EUR	500 000	BANQUE FED CRED MUTUEL 23/3/2017 0 FLOATING	500 000.00	500 297.50	3.38%
EUR	400 000	BPCE SA 5/2/2018 0 FLOATING	399 920.00	400 840.00	2.71%
EUR	200 000	BUONI ORDINARI DEL TES 14/2/2017 0 ZERO COUPON	200 040.96	200 133.00	1.35%
EUR	300 000	CCTS EU 15/12/2020 0.582 FLOATING	305 049.00	306 444.00	2.07%
EUR	700 000	CCTS EU 15/12/2022 0.482 FLOATING	691 759.00	708 564.50	4.79%
EUR	145 000	ERB HELLAS PLC 26/6/2018 4.25 FIXED	131 710.75	136 046.25	0.92%
EUR	1 500 000	FRENCH DISCOUNT T-BILL 1/2/2017 0 ZERO COUPON	1 506 298.34	1 501 102.50	10.14%
EUR	300 000	GOLDMAN SACHS GROUP INC 18/12/2017 0.384 FLOATING	300 000.00	301 554.00	2.04%
EUR	450 000	GOLDMAN SACHS GROUP INC 29/4/2019 0.388 FLOATING	450 000.00	453 114.00	3.06%
EUR	650 000	HELLENIC PETROLEUM FINAN 14/10/2021 4.875 FIXED	646 444.50	650 172.25	4.39%
EUR	2 550 000	HELLENIC REPUBLIC 24/2/2023 3 STEP CPN	1 928 251.74	2 084 561.25	14.08%
EUR	1 990 000	HELLENIC REPUBLIC 24/2/2024 3 STEP CPN	1 463 967.00	1 599 552.05	10.80%
EUR	300 000	HELLENIC REPUBLIC 24/2/2025 3 STEP CPN	224 250.00	237 283.50	1.60%
EUR	300 000	HELLENIC REPUBLIC 24/2/2026 3 STEP CPN	217 800.00	233 962.50	1.58%
EUR	500 000	NATIONAL BANK OF CANADA 9/9/2017 0 FLOATING	500 000.00	500 797.50	3.38%
EUR	150 000	OTE PLC 7/2/2018 7.875 FIXED	160 875.00	159 462.75	1.08%
EUR	210 000	PUBLIC POWER CORP FIN 1/5/2019 5.5 FIXED	191 514.08	183 176.70	1.24%
EUR	1 320 000	SPAIN LETRAS DEL TESORO 10/3/2017 0 ZERO COUPON	1 322 005.04	1 321 194.60	8.92%
EUR	950 000	TREASURY CERTIFICATES 9/3/2017 0 ZERO COUPON	954 342.26	951 572.25	6.43%
Total Investments in Bonds			12 594 263.17	12 930 778.60	87.33%
Total transferable securities admitted to an official exchange listing					
			12 594 263.17	12 930 778.60	87.33%
Total Investments			12 594 263.17	12 930 778.60	87.33%

Portfolio breakdown

as at December 31, 2016

By countries / by issuers

Belgium	7.36%
Canada	3.87%
France	22.45%
Greece	32.14%
Italy	9.40%
Spain	10.22%
United Kingdom	8.73%
United States	5.84%
Total	100.00%

By industry groups

Banks	21.60%
Electricity	1.42%
Finance & Credit institutions	0.00%
Other	6.26%
Sovereign	70.72%
Total	100.00%

(LF) Greek Corporate Bond Fund

Schedule of investments

as at December 31, 2016

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	650 000	COCA-COLA HBC FINANCE BV 11/11/2024 1.875 FIXED	698 803.53	686 913.50	3.03%
EUR	1 037 000	ERB HELLAS PLC 26/6/2018 4.25 FIXED	991 126.35	972 965.25	4.29%
EUR	300 000	FF GROUP FINANCE LX 3/7/2019 1.75 FIXED	300 000.00	270 388.50	1.19%
EUR	470 000	FRIGOGLOSS FINANCE BV 15/5/2018 8.25 FIXED	494 333.61	304 618.75	1.34%
EUR	311 000	HELLENIC PETROLEUM FINAN 10/5/2017 8 FIXED	319 552.50	315 427.09	1.39%
EUR	939 000	HELLENIC PETROLEUM FINAN 14/10/2021 4.875 FIXED	933 863.67	939 248.84	4.14%
EUR	500 000	HELLENIC PETROLEUM FINAN 4/7/2019 5.25 FIXED	464 064.65	503 960.00	2.22%
EUR	2 900 000	HELLENIC REPUBLIC 17/4/2019 4.75 FIXED	2 690 426.67	2 732 554.00	12.06%
EUR	290 000	HELLENIC REPUBLIC 24/2/2023 3 STEP CPN	161 570.47	237 067.75	1.05%
EUR	290 000	HELLENIC REPUBLIC 24/2/2024 3 STEP CPN	161 570.47	233 100.55	1.03%
EUR	290 000	HELLENIC REPUBLIC 24/2/2025 3 STEP CPN	161 570.47	229 374.05	1.01%
EUR	290 000	HELLENIC REPUBLIC 24/2/2026 3 STEP CPN	173 093.35	226 163.75	1.00%
EUR	290 000	HELLENIC REPUBLIC 24/2/2027 3 STEP CPN	161 570.47	221 664.40	0.98%
EUR	290 000	HELLENIC REPUBLIC 24/2/2028 3 STEP CPN	161 570.47	213 645.90	0.94%
EUR	290 000	HELLENIC REPUBLIC 24/2/2029 3 STEP CPN	161 570.47	209 382.90	0.92%
EUR	290 000	HELLENIC REPUBLIC 24/2/2030 3 STEP CPN	161 570.47	204 584.85	0.90%
EUR	290 000	HELLENIC REPUBLIC 24/2/2031 3 STEP CPN	161 570.47	200 761.20	0.89%
EUR	290 000	HELLENIC REPUBLIC 24/2/2032 3 STEP CPN	161 570.47	197 919.20	0.87%
EUR	290 000	HELLENIC REPUBLIC 24/2/2033 3 STEP CPN	161 570.47	194 056.40	0.86%
EUR	290 000	HELLENIC REPUBLIC 24/2/2034 3 STEP CPN	161 570.47	191 127.40	0.84%
EUR	290 000	HELLENIC REPUBLIC 24/2/2035 3 STEP CPN	161 570.47	188 529.00	0.83%
EUR	290 000	HELLENIC REPUBLIC 24/2/2036 3 STEP CPN	161 570.47	185 085.25	0.82%
EUR	290 000	HELLENIC REPUBLIC 24/2/2037 3 STEP CPN	161 570.47	182 346.20	0.80%
EUR	290 000	HELLENIC REPUBLIC 24/2/2038 3 STEP CPN	161 570.47	181 983.70	0.80%
EUR	290 000	HELLENIC REPUBLIC 24/2/2039 3 STEP CPN	161 570.47	182 624.60	0.81%
EUR	290 000	HELLENIC REPUBLIC 24/2/2040 3 STEP CPN	161 570.47	181 078.90	0.80%
EUR	290 000	HELLENIC REPUBLIC 24/2/2041 3 STEP CPN	161 570.47	180 875.90	0.80%
EUR	290 000	HELLENIC REPUBLIC 24/2/2042 3 STEP CPN	161 570.47	181 116.60	0.80%
EUR	500 000	HELLENIC T-BILL 7/4/2017 0 ZERO COUPON	492 605.00	497 737.50	2.20%
EUR	700 000	INTRALOT CAPITAL LUX 15/9/2021 6.75 FIXED	701 050.00	712 799.50	3.14%
EUR	1 600 000	MOTOR OIL FINANCE PLC 15/5/2019 5.125 FIXED	1 607 302.15	1 660 536.00	7.33%
EUR	400 000	OTE PLC 2/12/2019 4.375 FIXED	396 424.00	419 082.00	1.85%
EUR	850 000	OTE PLC 7/2/2018 7.875 FIXED	913 585.00	903 622.25	3.99%
EUR	700 000	OTE PLC 9/7/2020 3.5 FIXED	712 100.00	717 860.50	3.17%
EUR	1 800 000	PUBLIC POWER CORP FIN 1/5/2019 5.5 FIXED	1 733 583.37	1 570 086.00	6.93%
EUR	700 000	TITAN GLOBAL FINANCE PLC 10/7/2019 4.25 FIXED	734 310.00	737 086.00	3.25%
EUR	795 000	TITAN GLOBAL FINANCE PLC 17/6/2021 3.5 FIXED	795 000.00	829 097.55	3.66%
			18 221 062.78	18 796 471.73	82.92%
USD	1 000 000	FAGE INTL / FAGE USA 15/8/2026 5.625 FIXED	915 984.12	953 419.98	4.21%
Total Investments in Bonds			19 137 046.90	19 749 891.71	87.13%
Other securities					
EUR	700 000	WARRANT HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	858 200.00	171 850.00	0.76%
Total Investments in Other securities			858 200.00	171 850.00	0.76%
Total Investments			19 995 246.90	19 921 741.71	87.89%

(LF) Greek Corporate Bond Fund (continued)

Portfolio breakdown

as at December 31, 2016

By countries / by issuers

Greece	41.74%
Luxembourg	8.36%
Netherlands	3.45%
United Kingdom	46.44%
Total	100.00%

By industry groups

Banks	4.88%
Electricity	7.88%
Finance & Credit institutions	1.36%
Other	48.61%
Sovereign	36.41%
Warrants On Bonds	0.86%
Total	100.00%

(LF) Special Purpose Best Performers II Fund

Schedule of investments

as at December 31, 2016

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	600 000	BANQUE FED CRED MUTUEL 19/1/2018 0 FLOATING	600 042.60	601 137.00	2.33%
EUR	500 000	BANQUE FED CRED MUTUEL 23/3/2017 0 FLOATING	500 000.00	500 297.50	1.94%
EUR	700 000	BPCE SA 5/2/2018 0 FLOATING	699 860.00	701 470.00	2.71%
EUR	500 000	CCTS EU 15/12/2020 0.582 FLOATING	508 415.00	510 740.00	1.98%
EUR	1 000 000	CCTS EU 15/2/2024 0.561 FLOATING	970 830.00	996 990.00	3.86%
EUR	500 000	DEUTSCHE BANK AG 15/4/2019 0.239 FLOATING	498 760.00	493 052.50	1.91%
EUR	200 000	ERB HELLAS PLC 26/6/2018 4.25 FIXED	181 670.00	187 650.00	0.73%
EUR	1 500 000	FRENCH DISCOUNT T-BILL 1/2/2017 0 ZERO COUPON	1 506 298.34	1 501 102.50	5.81%
EUR	300 000	GOLDMAN SACHS GROUP INC 18/12/2017 0.384 FLOATING	300 000.00	301 554.00	1.17%
EUR	675 000	GOLDMAN SACHS GROUP INC 29/4/2019 0.388 FLOATING	675 000.00	679 671.00	2.63%
EUR	1 100 000	HELLENIC PETROLEUM FINAN 14/10/2021 4.875 FIXED	1 093 983.00	1 100 291.50	4.26%
EUR	5 020 000	HELLENIC REPUBLIC 24/2/2023 3 STEP CPN	3 801 273.64	4 103 724.50	15.88%
EUR	2 280 000	HELLENIC REPUBLIC 24/2/2024 3 STEP CPN	1 660 646.00	1 832 652.60	7.09%
EUR	430 000	HELLENIC REPUBLIC 24/2/2025 3 STEP CPN	321 425.00	340 106.35	1.32%
EUR	430 000	HELLENIC REPUBLIC 24/2/2026 3 STEP CPN	312 180.00	335 346.25	1.30%
EUR	500 000	NATIONAL BANK OF CANADA 9/9/2017 0 FLOATING	500 000.00	500 797.50	1.94%
EUR	220 000	OTE PLC 7/2/2018 7.875 FIXED	235 950.00	233 878.70	0.91%
EUR	110 000	OTE PLC 9/7/2020 3.5 FIXED	103 079.17	112 806.65	0.44%
EUR	200 000	PUBLIC POWER CORP FIN 1/5/2019 5.5 FIXED	176 900.00	174 454.00	0.68%
EUR	5 060 000	SPAIN LETRAS DEL TESORO 10/3/2017 0 ZERO COUPON	5 067 685.99	5 064 579.30	19.60%
EUR	2 000 000	TREASURY CERTIFICATES 9/3/2017 0 ZERO COUPON	2 009 141.59	2 003 310.00	7.75%
Total Investments in Bonds			21 723 140.33	22 275 611.85	86.20%
Total transferable securities admitted to an official exchange listing			21 723 140.33	22 275 611.85	86.20%
Total Investments			21 723 140.33	22 275 611.85	86.20%

Portfolio breakdown

as at December 31, 2016

By countries / by issuers

Belgium	8.99%
Canada	2.25%
France	14.83%
Germany	2.21%
Greece	29.68%
Italy	6.77%
Spain	22.74%
United Kingdom	8.12%
United States	4.40%
Total	100.00%

By industry groups

Banks	17.80%
Electricity	0.78%
Finance & Credit institutions	0.00%
Other	6.50%
Sovereign	74.92%
Total	100.00%

(LF) Special Purpose Best Performers III Fund

Schedule of investments

as at December 31, 2016

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	400 000	BANQUE FED CRED MUTUEL 19/1/2018 0 FLOATING	400 028.40	400 758.00	2.60%
EUR	500 000	BANQUE FED CRED MUTUEL 23/3/2017 0 FLOATING	500 000.00	500 297.50	3.25%
EUR	400 000	BPCE SA 5/2/2018 0 FLOATING	399 920.00	400 840.00	2.60%
EUR	300 000	CCTS EU 15/12/2020 0.582 FLOATING	305 049.00	306 444.00	1.99%
EUR	600 000	CCTS EU 15/2/2024 0.561 FLOATING	582 498.00	598 194.00	3.88%
EUR	145 000	ERB HELLAS PLC 26/6/2018 4.25 FIXED	131 710.75	136 046.25	0.88%
EUR	1 300 000	FRENCH DISCOUNT T-BILL 1/2/2017 0 ZERO COUPON	1 305 458.56	1 300 955.50	8.44%
EUR	250 000	GOLDMAN SACHS GROUP INC 18/12/2017 0.384 FLOATING	250 000.00	251 295.00	1.63%
EUR	375 000	GOLDMAN SACHS GROUP INC 29/4/2019 0.388 FLOATING	375 000.00	377 595.00	2.45%
EUR	700 000	HELLENIC PETROLEUM FINAN 14/10/2021 4.875 FIXED	696 171.00	700 185.50	4.54%
EUR	2 570 000	HELLENIC REPUBLIC 24/2/2023 3 STEP CPN	1 939 808.60	2 100 910.75	13.63%
EUR	1 750 000	HELLENIC REPUBLIC 24/2/2024 3 STEP CPN	1 285 029.00	1 406 641.25	9.12%
EUR	260 000	HELLENIC REPUBLIC 24/2/2025 3 STEP CPN	194 350.00	205 645.70	1.33%
EUR	260 000	HELLENIC REPUBLIC 24/2/2026 3 STEP CPN	188 760.00	202 767.50	1.32%
EUR	130 000	OTE PLC 7/2/2018 7.875 FIXED	139 425.00	138 201.05	0.90%
EUR	390 000	OTE PLC 9/7/2020 3.5 FIXED	365 462.50	399 950.85	2.59%
EUR	60 000	PUBLIC POWER CORP FIN 1/5/2017 4.75 FIXED	61 795.78	59 552.10	0.39%
EUR	1 990 000	SPAIN LETRAS DEL TESORO 10/3/2017 0 ZERO COUPON	1 993 022.75	1 991 800.95	12.92%
EUR	1 500 000	TREASURY CERTIFICATES 9/3/2017 0 ZERO COUPON	1 506 856.20	1 502 482.50	9.75%
Total Investments in Bonds			12 620 345.54	12 980 563.40	84.21%
Total transferable securities admitted to an official exchange listing			12 620 345.54	12 980 563.40	84.21%
Total Investments			12 620 345.54	12 980 563.40	84.21%

Portfolio breakdown

as at December 31, 2016

By countries / by issuers

Belgium	11.57%
France	20.05%
Greece	30.17%
Italy	6.97%
Spain	15.34%
United Kingdom	11.05%
United States	4.84%
Total	100.00%

By industry groups

Banks	15.92%
Electricity	0.46%
Other	9.54%
Sovereign	74.08%
Total	100.00%

(LF) Special Purpose Best Performers IV Fund

Schedule of investments

as at December 31, 2016
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	300 000	BANQUE FED CRED MUTUEL 19/1/2018 0 FLOATING	300 021.30	300 568.50	2.44%
EUR	300 000	BPCE SA 5/2/2018 0 FLOATING	299 940.00	300 630.00	2.44%
EUR	300 000	CCTS EU 15/12/2020 0.582 FLOATING	305 049.00	306 444.00	2.49%
EUR	600 000	CCTS EU 15/2/2024 0.561 FLOATING	582 498.00	598 194.00	4.86%
EUR	100 000	ERB HELLAS PLC 26/6/2018 4.25 FIXED	90 835.00	93 825.00	0.76%
EUR	1 500 000	FRENCH DISCOUNT T-BILL 1/2/2017 0 ZERO COUPON	1 506 298.34	1 501 102.50	12.19%
EUR	150 000	GOLDMAN SACHS GROUP INC 18/12/2017 0.384 FLOATING	150 000.00	150 777.00	1.22%
EUR	300 000	GOLDMAN SACHS GROUP INC 29/4/2019 0.388 FLOATING	300 000.00	302 076.00	2.45%
EUR	600 000	HELLENIC PETROLEUM FINAN 14/10/2021 4.875 FIXED	596 718.00	600 159.00	4.87%
EUR	1 940 000	HELLENIC REPUBLIC 24/2/2023 3 STEP CPN	1 463 720.60	1 585 901.50	12.88%
EUR	1 340 000	HELLENIC REPUBLIC 24/2/2024 3 STEP CPN	983 850.00	1 077 085.30	8.75%
EUR	200 000	HELLENIC REPUBLIC 24/2/2025 3 STEP CPN	149 500.00	158 189.00	1.28%
EUR	200 000	HELLENIC REPUBLIC 24/2/2026 3 STEP CPN	145 200.00	155 975.00	1.27%
EUR	100 000	OTE PLC 7/2/2018 7.875 FIXED	107 250.00	106 308.50	0.86%
EUR	300 000	OTE PLC 9/7/2020 3.5 FIXED	281 125.00	307 654.50	2.50%
EUR	400 000	PUBLIC POWER CORP FIN 1/5/2017 4.75 FIXED	409 400.00	397 014.00	3.22%
EUR	400 000	SPAIN LETRAS DEL TESORO 10/3/2017 0 ZERO COUPON	400 607.59	400 362.00	3.25%
EUR	2 000 000	TREASURY CERTIFICATES 9/3/2017 0 ZERO COUPON	2 009 141.59	2 003 310.00	16.27%
Total Investments in Bonds			10 081 154.42	10 345 575.80	84.02%
Total Investments			10 081 154.42	10 345 575.80	84.02%

Portfolio breakdown

as at December 31, 2016

By countries / by issuers

Belgium	19.36%
France	20.32%
Greece	28.78%
Italy	8.74%
Spain	3.87%
United Kingdom	14.55%
United States	4.38%
Total	100.00%

By industry groups

Banks	11.10%
Electricity	3.84%
Other	9.80%
Sovereign	75.26%
Total	100.00%

(LF) Special Purpose Best Performers V Fund

Schedule of investments

as at December 31, 2016
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	700 000	BANQUE FED CRED MUTUEL 19/1/2018 0 FLOATING	700 049.70	701 326.50	2.62%
EUR	500 000	BANQUE FED CRED MUTUEL 23/3/2017 0 FLOATING	500 000.00	500 297.50	1.87%
EUR	700 000	BPCE SA 5/2/2018 0 FLOATING	699 860.00	701 470.00	2.62%
EUR	1 500 000	BUONI ORDINARI DEL TES 14/2/2017 0 ZERO COUPON	1 500 307.18	1 500 997.50	5.60%
EUR	500 000	CCTS EU 15/12/2020 0.582 FLOATING	508 415.00	510 740.00	1.91%
EUR	1 000 000	CCTS EU 15/2/2024 0.561 FLOATING	970 830.00	996 990.00	3.72%
EUR	300 000	ERB HELLAS PLC 26/6/2018 4.25 FIXED	272 505.00	281 475.00	1.05%
EUR	1 000 000	FRENCH DISCOUNT T-BILL 1/2/2017 0 ZERO COUPON	1 004 198.89	1 000 735.00	3.74%
EUR	300 000	GOLDMAN SACHS GROUP INC 18/12/2017 0.384 FLOATING	300 000.00	301 554.00	1.13%
EUR	675 000	GOLDMAN SACHS GROUP INC 29/4/2019 0.388 FLOATING	675 000.00	679 671.00	2.54%
EUR	1 200 000	HELLENIC PETROLEUM FINAN 14/10/2021 4.875 FIXED	1 193 436.00	1 200 318.00	4.48%
EUR	2 170 000	HELLENIC REPUBLIC 24/2/2023 3 STEP CPN	1 634 939.00	1 773 920.75	6.62%
EUR	3 820 000	HELLENIC REPUBLIC 24/2/2024 3 STEP CPN	2 788 036.50	3 070 496.90	11.46%
EUR	460 000	HELLENIC REPUBLIC 24/2/2025 3 STEP CPN	343 850.00	363 834.70	1.36%
EUR	460 000	HELLENIC REPUBLIC 24/2/2026 3 STEP CPN	333 960.00	358 742.50	1.34%
EUR	1 500 000	HELLENIC T-BILL 5/5/2017 0 ZERO COUPON	1 477 815.00	1 491 097.50	5.57%
EUR	500 000	JPMORGAN CHASE & CO 21/2/2017 0.088 FLOATING	502 160.00	500 232.50	1.87%
EUR	500 000	NATIONAL BANK OF CANADA 9/9/2017 0 FLOATING	500 000.00	500 797.50	1.87%
EUR	220 000	OTE PLC 7/2/2018 7.875 FIXED	235 950.00	233 878.70	0.87%
EUR	660 000	OTE PLC 9/7/2020 3.5 FIXED	618 475.00	676 839.90	2.53%
EUR	200 000	PUBLIC POWER CORP FIN 1/5/2019 5.5 FIXED	178 192.31	174 454.00	0.65%
EUR	4 040 000	SPAIN LETRAS DEL TESORO 10/3/2017 0 ZERO COUPON	4 046 136.64	4 043 656.20	15.10%
EUR	1 500 000	TREASURY CERTIFICATES 9/3/2017 0 ZERO COUPON	1 506 856.19	1 502 482.50	5.61%
Total Investments in Bonds			22 490 972.41	23 066 008.15	86.11%
Total transferable securities admitted to an official exchange listing					
			22 490 972.41	23 066 008.15	86.11%
Total Investments					
			22 490 972.41	23 066 008.15	86.11%

Portfolio breakdown

as at December 31, 2016

By countries / by issuers

Belgium	6.51%
Canada	2.17%
France	12.59%
Greece	30.60%
Italy	13.04%
Spain	17.53%
United Kingdom	11.13%
United States	6.42%
Total	100.00%

By industry groups

Banks	18.06%
Electricity	0.76%
Other	9.15%
Sovereign	72.03%
Total	100.00%

(LF) Special Purpose Best Performers VI Fund

Schedule of investments

as at December 31, 2016

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	500 000	BANQUE FED CRED MUTUEL 19/1/2018 0 FLOATING	500 035.50	500 947.50	2.27%
EUR	500 000	BPCE SA 5/2/2018 0 FLOATING	499 900.00	501 050.00	2.27%
EUR	400 000	CCTS EU 15/12/2020 0.582 FLOATING	406 732.00	408 592.00	1.85%
EUR	800 000	CCTS EU 15/2/2024 0.561 FLOATING	776 664.00	797 592.00	3.61%
EUR	200 000	ERB HELLAS PLC 26/6/2018 4.25 FIXED	181 670.00	187 650.00	0.85%
EUR	2 000 000	FRENCH DISCOUNT T-BILL 1/2/2017 0 ZERO COUPON	2 008 397.78	2 001 470.00	9.07%
EUR	200 000	GOLDMAN SACHS GROUP INC 18/12/2017 0.384 FLOATING	200 000.00	201 036.00	0.91%
EUR	525 000	GOLDMAN SACHS GROUP INC 29/4/2019 0.388 FLOATING	525 000.00	528 633.00	2.39%
EUR	1 000 000	HELLENIC PETROLEUM FINAN 14/10/2021 4.875 FIXED	994 530.00	1 000 265.00	4.53%
EUR	500 000	HELLENIC REPUBLIC 17/4/2019 4.75 FIXED	457 450.00	471 130.00	2.13%
EUR	2 400 000	HELLENIC REPUBLIC 24/2/2023 3 STEP CPN	1 784 816.50	1 961 940.00	8.89%
EUR	2 470 000	HELLENIC REPUBLIC 24/2/2024 3 STEP CPN	1 815 639.00	1 985 373.65	8.99%
EUR	350 000	HELLENIC REPUBLIC 24/2/2025 3 STEP CPN	261 625.00	276 830.75	1.25%
EUR	350 000	HELLENIC REPUBLIC 24/2/2026 3 STEP CPN	254 100.00	272 956.25	1.24%
EUR	1 500 000	HELLENIC T-BILL 5/5/2017 0 ZERO COUPON	1 477 815.00	1 491 097.50	6.75%
EUR	500 000	NATIONAL BANK OF CANADA 9/9/2017 0 FLOATING	500 000.00	500 797.50	2.27%
EUR	180 000	OTE PLC 7/2/2018 7.875 FIXED	193 050.00	191 355.30	0.87%
EUR	540 000	OTE PLC 9/7/2020 3.5 FIXED	506 025.00	553 778.10	2.51%
EUR	100 000	PUBLIC POWER CORP FIN 1/5/2019 5.5 FIXED	88 852.94	87 227.00	0.40%
EUR	2 640 000	SPAIN LETRAS DEL TESORO 10/3/2017 0 ZERO COUPON	2 644 010.08	2 642 389.20	11.97%
EUR	1 250 000	TREASURY CERTIFICATES 9/3/2017 0 ZERO COUPON	1 255 713.49	1 252 068.75	5.67%
Total Investments in Bonds			17 332 026.29	17 814 179.50	80.70%
Total transferable securities admitted to an official exchange listing			17 332 026.29	17 814 179.50	80.70%
Total Investments			17 332 026.29	17 814 179.50	80.70%

Portfolio breakdown

as at December 31, 2016

By countries / by issuers

Belgium	7.03%
Canada	2.81%
France	16.86%
Greece	36.26%
Italy	6.77%
Spain	14.83%
United Kingdom	11.34%
United States	4.10%
Total	100.00%

By industry groups

Banks	13.59%
Electricity	0.49%
Finance & Credit institutions	0.00%
Other	9.80%
Sovereign	76.13%
Total	100.00%

(LF) Special Purpose Step Up Formula (RON) Fund

Schedule of investments

as at December 31, 2016

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
RON	4 000 000	ROMANIA GOVERNMENT BOND 17/1/2018 3.25 FIXED	4 124 343.05	4 089 240.00	25.08%
RON	3 000 000	ROMANIA GOVERNMENT BOND 26/7/2017 5.9 FIXED	3 160 935.69	3 084 975.00	18.92%
RON	500 000	ROMANIA T-BILL 16/10/2017 0 ZERO COUPON	496 508.31	496 502.50	3.04%
RON	500 000	ROMANIA T-BILL 22/3/2017 0 ZERO COUPON	497 490.98	499 177.50	3.06%
RON	2 000 000	ROMANIA T-BILL 26/6/2017 0 ZERO COUPON	1 985 783.44	1 992 470.00	12.22%
RON	3 000 000	ROMANIA T-BILL 27/11/2017 0 ZERO COUPON	2 973 812.00	2 975 085.00	18.24%
RON	1 700 000	ROMANIA T-BILL 28/8/2017 0 ZERO COUPON	1 690 598.39	1 690 718.00	10.37%
RON	500 000	ROMANIA T-BILL 5/4/2017 0 ZERO COUPON	497 244.30	499 015.00	3.06%
Total Investments in Bonds			15 426 716.16	15 327 183.00	93.99%
Total transferable securities admitted to an official exchange listing			15 426 716.16	15 327 183.00	93.99%
Total Investments			15 426 716.16	15 327 183.00	93.99%

Portfolio breakdown

as at December 31, 2016

By countries / by issuers

Romania	100.00%
Total	100.00%

By industry groups

Sovereign	100.00%
Total	100.00%

Notes to the financial statements

As at December 31, 2016

1. General

(LF) (“the Fund”) is an open-ended investment fund which has been created on May 1, 2006 as a mutual investment fund (“Fonds Commun de Placement”) organised under Part I of the Luxembourg Law of December 17, 2010, as amended, relating to undertakings for collective investment (the “2010 Law” amended by UCITS V).

The Fund is managed by Eurobank Fund Management Company (Luxembourg) S.A. (the “Management Company”), a company incorporated under the laws of Luxembourg and having its registered office in Luxembourg.

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 channels and/or (v) a different hedging structure and/or (vi) such other features as may be determined by the Management Company from time to time.

As at December 31, 2016, the following 28 sub-funds are active. 1 new sub-fund has been launched during the period from January 1, 2016 to December 31, 2016:

- (LF) Special Purpose Step Up Formula (RON) Fund has been launched as of May 9, 2016

Sub-Funds - Classes of Units	Launched Date
(LF) Equity - Global Equities Fund - Eurobank	18/09/2006
(LF) Equity - Global Equities Fund - Eurobank I	14/12/2006
(LF) Equity - Global Equities Fund - Eurobank (USD)	20/09/2011
(LF) Equity - Global Equities Fund - Interamerican	13/10/2011
(LF) Equity - Global Equities Fund - Private Banking Class	12/11/2014
(LF) Equity - Global Equities Fund - Private Banking Class (USD)	22/05/2015
(LF) Equity - Emerging Europe Fund - Eurobank	18/09/2006
(LF) Equity - Emerging Europe Fund - Eurobank I	02/01/2007
(LF) Equity - Emerging Europe Fund - Postbank	18/12/2007
(LF) Equity - Emerging Europe Fund - Postbank (BGN)	24/09/2010
(LF) Equity - Emerging Europe Fund - Interamerican	13/10/2011
(LF) Equity - Emerging Europe Fund - Eurobank (USD)	12/11/2014
(LF) Equity - Emerging Europe Fund - Bancpost (RON)	01/10/2014
(LF) Equity - Emerging Europe Fund - Private Banking Class	11/01/2016
(LF) Equity - Greek Equities Fund - Eurobank	18/09/2006
(LF) Equity - Greek Equities Fund - Eurobank I	25/09/2012

Notes to the financial statements

As at December 31, 2016 (continued)

1. General (continued)

(LF) Equity - Greek Equity Fund - Private Banking Class	30/01/2015
(LF) Income Plus \$ Fund - Eurobank	18/09/2006
(LF) Income Plus \$ Fund - Private Banking Class	10/12/2014
(LF) Absolute Return Fund - Eurobank	09/10/2006
(LF) Absolute Return Fund - Eurobank I	07/12/2006
(LF) Absolute Return Fund - Private Banking Class	14/10/2014
(LF) Absolute Return Fund - Postbank	09/03/2016
(LF) Special Purpose All Weather Plus Fund - Eurobank	16/01/2007
(LF) Special Purpose All Weather Plus Fund - Eurobank I	08/03/2007
(LF) Special Purpose Dual Formula Fund - Eurobank	07/06/2007
(LF) Special Purpose Dual Formula Fund - Eurobank I	11/06/2007
(LF) Special Purpose Blue Chips Protect Fund - Eurobank	29/10/2007
(LF) Special Purpose Blue Chips Protect Fund - Eurobank I	30/10/2007
(LF) Special Purpose Blue Chips Protect II Fund - Eurobank	12/02/2008
(LF) Special Purpose Blue Chips Protect II Fund - Eurobank I	20/02/2008
(LF) Special Purpose Blue Chips Protect III Fund - Eurobank I	06/06/2008
(LF) Income Plus (RON) - Bancpost	12/10/2009
(LF) Balanced - Active Fund (RON) - Bancpost	13/10/2009
(LF) Equity - Flexi Style Greece Fund - Eurobank	25/08/2008
(LF) Equity - Flexi Style Greece Fund - Eurobank I	27/12/2016
(LF) Equity - Flexi Style Greece Fund - Private Banking Class	10/10/2014
(LF) Income Plus Fund € Fund - Eurobank	25/08/2008
(LF) Income Plus Fund € Fund - Eurobank I	20/09/2013
(LF) Income Plus Fund € Fund - Interamerican	28/01/2014
(LF) Income Plus Fund € Fund - Private Banking Class	14/10/2014
(LF) Greek Government Bond Fund - Eurobank	23/03/2009
(LF) Greek Government Bond Fund - Eurobank I	19/09/2012
(LF) Greek Government Bond Fund - Private Banking Class	14/10/2014
(LF) Greek Government Bond Fund - Private Banking DIS	22/04/2015
(LF) Total Return Fund - Prelium A	05/07/2010
(LF) Total Return Fund - Prelium B	19/11/2010
(LF) Special Purpose - 7.5% Equity Formula (RON) Fund - Bancpost	04/03/2011
(LF) Money Market Fund - Reserve - Eurobank	23/09/2011
(LF) Money Market Fund - Reserve - Eurobank I	20/09/2013

Notes to the financial statements

As at December 31, 2016 (continued)

1. General (continued)

(LF) Money Market Fund - Reserve - Interamerican	11/10/2011
(LF) Money Market Fund - Reserve - Bancpost	24/04/2015
(LF) Money Market Fund - Reserve - Private Banking Class	15/10/2014
(LF) Global Bond Fund - Eurobank	02/04/2012
(LF) Global Bond Fund - Eurobank I	23/09/2013
(LF) Global Bond Fund - Private Banking Class	23/12/2014
(LF) Equity - Middle East - North Africa Fund - Eurobank	02/04/2012
(LF) Equity - Middle East - North Africa Fund - Eurobank I	21/09/2012
(LF) Special Purpose Best Performers Fund - Eurobank I	17/09/2012
(LF) Greek Corporate Bond Fund - Eurobank	03/06/2013
(LF) Greek Corporate Bond Fund - Eurobank I	26/06/2013
(LF) Greek Corporate Bond Fund - Private Banking Class	10/10/2014
(LF) Greek Corporate Bond Fund - Private Banking DIS	24/04/2015
(LF) Special Purpose Best Performers II Fund - Eurobank I	11/11/2013
(LF) Special Purpose Best Performers III Fund - Eurobank I	17/03/2014
(LF) Special Purpose Best Performers IV Fund - Eurobank I	06/06/2014
(LF) Special Purpose Best Performers V Fund - Eurobank I	13/10/2014
(LF) Special Purpose Best Performers VI Fund - Eurobank I	17/03/2015
(LF) Special Purpose Step Up Formula (RON) Fund - Bancpost	09/05/2016

2. Summary of significant accounting policies

The financial statements are prepared in accordance with Luxembourg regulations relating to undertakings for collective investments.

a) Basis of presentation of the financial statements

The financial statements of each Sub-Fund are kept in the following currencies:

(LF) Equity - Global Equities Fund	EUR
(LF) Equity - Emerging Europe Fund	EUR
(LF) Equity - Greek Equities Fund	EUR
(LF) Income Plus \$ Fund	USD
(LF) Absolute Return Fund (has absorbed (LF) Special Purpose Double Click Fund and (LF) Special Purpose All Weather Fund on February 9, 2016 and (LF) Special Purpose Equity Formula Bonus Fund on March 9, 2016)	EUR
(LF) Special Purpose Double Click Fund	EUR
(LF) Special Purpose All Weather Fund	EUR
(LF) Special Purpose All Weather Plus Fund	EUR

Notes to the financial statements

As at December 31, 2016 (continued)

2. Summary of significant accounting policies (continued)

(LF) Special Purpose Dual Formula Fund	EUR
(LF) Special Purpose Blue Chips Protect Fund	EUR
(LF) Special Purpose Blue Chips Protect II Fund	EUR
(LF) Special Purpose Blue Chips Protect III Fund	EUR
(LF) Income Plus (RON) (formerly named as (LF) Cash Fund (RON))	RON
(LF) Balanced - Active Fund (RON)	RON
(LF) Equity - Flexi Style Greece Fund	EUR
(LF) Income Plus € Fund (formerly named as (LF) Cash Fund (EUR))	EUR
(LF) Greek Government Bond Fund	EUR
(LF) Total Return Fund	EUR
(LF) Special Purpose - 7.5% Equity Formula (RON) Fund	RON
(LF) Money Market Fund - Reserve	EUR
(LF) Global Bond Fund	EUR
(LF) Equity - Middle East - North Africa Fund	EUR
(LF) Special Purpose Best Performers Fund	EUR
(LF) Greek Corporate Bond Fund	EUR
(LF) Special Purpose Best Performers II Fund	EUR
(LF) Special Purpose Best Performers III Fund	EUR
(LF) Special Purpose Best Performers IV Fund	EUR
(LF) Special Purpose Best Performers V Fund	EUR
(LF) Special Purpose Best Performers VI Fund	EUR
(LF) Special Purpose Step Up Formula (RON) Fund (launched as of May 9, 2016)	RON

The combined financial statements of the Fund reflecting the assets and liabilities of all portfolios are expressed in Euro.

b) Security Valuation

Securities quoted or dealt in on any stock exchange or another regulated market are valued at the latest available price.

When such prices are not representative of the fair value of the relevant securities and in the case of unquoted securities, the valuation is based on the respective reasonable foreseeable sales price as determined prudently and in good faith by the Board of Directors of the Management Company of the Fund.

Notes to the financial statements

As at December 31, 2016 (continued)

2. Summary of significant accounting policies (continued)

b) Security Valuation (continued)

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.

Investments in open-ended UCIs are valued on the basis of the last available NAV of the units or shares of such UCIs.

c) Foreign currency translation

The cost of investments and the transactions during the year/period, expressed in foreign currencies, are converted into the reporting currency of each Sub-Fund at the rate of exchange ruling at the time of the purchase or transaction.

The market value of investments and other assets and other liabilities, expressed in foreign currencies, are translated into the reporting currency of each Sub-Fund at end of period exchange rates. Exchange differences arising on foreign currency translation are taken to statements of operations of the Annual report. The combined statement is calculated at end of period exchange rates.

Closing exchange rates as at December 31, 2016 relating to EUR are:

1 AED = 0.2582EUR
1 BGN = 0.5113 EUR
1 CHF = 0.9312EUR
1 CZK = 0.0370 EUR
1 DKK = 0.1345EUR
1 EGP = 0.0524 EUR
1 HUF = 0.0032EUR
1 GBP = 1.1680EUR
1 ISK = 0.0084EUR
1 JPY = 0.0081EUR
1 KWD = 3.1056EUR
1 MAD = 0.0938 EUR
1 NOK = 0.1101EUR
1 OMR = 2.4661 EUR
1 PLN = 0.2267 EUR
1 QAR = 0.2606 EUR
1 RON = 0.2203 EUR
1 RSD = 0.0081 EUR
1 TRY = 0.2697 EUR
1 USD = 0.9487 EUR

Notes to the financial statements

As at December 31, 2016 (continued)

2. Summary of significant accounting policies (continued)

d) Interest and Dividend income

Interest income is recognised on an accrual basis, net of any irrecoverable withholding tax. Dividends are recorded on an ex-dividend basis, net of any irrecoverable withholding tax. Withholding taxes are however recorded on a dedicated expense account.

e) Formation expenses

Formation expenses are amortised on a straight line basis over a period of 5 years.

f) Forward foreign exchange contracts

Forward foreign exchange contracts are valued at the forward rate applicable at the date of the statement of net assets of each Sub-Fund for the remaining period until maturity. Realised gains/losses and change in unrealised appreciation/depreciation resulting there from are included in the statement of operations of the Annual report of each Sub-Fund under “Net realised gain/(loss) on forward foreign exchange contracts” and “Change in net unrealised appreciation/depreciation on forward foreign exchange contracts”.

g) Valuation of option contracts

The value of options that are traded on stock exchange is based on the closing prices published by the stock exchange where the company has concluded the related contracts. The liquidation value of options that are not traded on stock exchange is determined according to the guidelines decided by the Board of Directors of the Management Company, following uniform criteria for each type of contract.

Purchased Options - Premiums paid by the Fund for purchased options are included in the statement of net assets as an investment. The option is adjusted daily to reflect the current market value of the option and the change is recorded as unrealised appreciation or depreciation. If the option is allowed to expire, the Fund will lose the entire premium it paid and record a realised loss for the premium amount.

Premiums paid for purchased options which are exercised or closed are added to the amounts paid or offset against the proceeds on the underlying investment transaction to determine the realised gain/loss or cost basis of the security.

Written Options - Premiums received by the Fund for written options are included in the statement of net assets. The amount of the liability is adjusted daily to reflect the current market value of the written option and the change in market value is recorded as unrealised appreciation or depreciation. Premiums received from written options that expire are treated as realised gains. The Fund records a realised gain or loss on written options based on whether the cost of the closing transaction exceeds the premium received. If a call option is exercised by the option buyer, the premium received by the Fund is added to the proceeds from the sale of the underlying security to the option buyer and compared to the cost of the closing transaction to determine whether there has been a realised gain or loss. If a put option is exercised by an option buyer, the premium received by the option seller reduces the cost basis of the purchased security.

Notes to the financial statements

As at December 31, 2016 (continued)

2. Summary of significant accounting policies (continued)

g) Valuation of option contracts (continued)

The realised gains/(losses) and change in unrealised appreciation/depreciation on options are disclosed in the statement of operations and changes in net assets of the Annual report respectively under the headings “Net realised gain/(loss) on financial futures, options and swaps” and “Change in net unrealised appreciation/(depreciation) on financial futures, options and swaps.”

h) Valuation of financial futures contracts

Upon entering into a futures contract, the Fund is required to deposit with the broker, cash or securities in an amount equal to a certain percentage of the contract amount which is referred to as the initial margin account.

The value of futures contracts that are traded on stock exchange is based on the closing prices published by the stock exchange where the company has concluded the related contracts. The value of futures contracts that are not traded on stock exchange is determined according to the guidelines decided by the Board of Directors of the Management Company, following uniform criteria for each type of contract.

The unrealised appreciation/(depreciation) on future contracts is disclosed in the statement of net assets under “Unrealised gain/loss on financial futures”. Changes in the market value of open futures contracts are recorded as unrealised appreciation/(depreciation) in the statement of operations of the Annual report under “Change in net unrealised appreciation/(depreciation) on financial futures and options”. Realised gains or losses, representing the difference between the value of the contract at the time it was opened and the value at the time it was closed, are reported at the closing or expiration of futures contracts in the statement of operations of the Annual report under “Net realised gains/(losses) on financial futures and options”. Securities deposited as initial margin account are designated in the schedule of investments and cash deposited is recorded on the statement of net assets. A receivable and/or a payable to brokers for the daily variation margin is also recorded on the statement of net assets.

i) Valuation of swap contracts

Swap transactions will be consistently valued based on a calculation of the net present value of their expected cash flows. The swaps will be valued based on the valuation elements laid down in the contracts and is obtained on a daily basis from the swap counterparty/ies based on the following method:

- Valuations are based upon observable data whenever directly available in the market or based upon model prices whenever data are non-directly observable in the market. As soon as every observable data (market closes) and non-directly observable (like implied volatilities & correlations) are collected, a pricing software starts computing the option prices of the swaps. Monte Carlo (number of drawings may vary from 1000 to 10000/20000 depending on the model's convergence rate), Closed Form or Finite Difference methods/models are used for assessing optional pay-offs depending on the options' complexity;

Notes to the financial statements

As at December 31, 2016 (continued)

2. Summary of significant accounting policies (continued)

i) Valuation of swap contracts (continued)

- Once the options are valued, the remaining data for computing the swaps Mark-To-Market, i.e. interest rate curves, etc. are collected and used to calculate the value of the swaps;
- The models and parameters used for the valuation are audited and validated by the swap counterparty's risk management departments, which operate independently from the front office. The final valuations of the swaps are reviewed and validated by the Risk Management department of Eurobank Asset Management Mutual Funds Management Company S.A..

Valuations provided by the swap counterparty/ies are compared with independent sources (Independent Broker quotes and/or Risk Management of Eurobank Asset Management Mutual Funds Management Company S.A.) according to the policies established in good faith by the Board of Directors.

The unrealised appreciation/(depreciation) is disclosed in the statement of net assets under "Financial derivative instruments: options, swaps and forward foreign exchange contracts". Realised gains/(losses) and changes in unrealised appreciation/(depreciation) as a result thereof are included in the statement of operations of the Annual report respectively under "Net realised gain/(loss) on financial futures, options and swaps" and "Net change in unrealised appreciation/(depreciation) on financial futures, options and swaps".

j) Realised gains and losses on sales of investments in securities

Investments in securities are accounted for on a trade date basis. Realised gains and losses on sales of investments in securities are based on the average cost basis.

k) Money Market and Cash Sub-Funds: cash and time deposits

The following Sub-Funds invest their assets primarily in bank deposits and money market instruments accordingly with their investment objectives.

Notes to the financial statements

As at December 31, 2016 (continued)

2. Summary of significant accounting policies (continued)

k) Cash and Money Market Sub-Funds : cash and time deposits (continued)

(LF) Income Plus \$ Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in USD
EUROBANK GREECE CASH IN USD	Current account	606 968.31
EUROBANK LUXEMBOURG CASH IN USD	Current account	1 650 833.36
EUROBANK GREECE CASH IN EUR	Current account	115.99
EUROBANK LUXEMBOURG CASH IN EUR	Current account	156.59
EUROBANK LUXEMBOURG T/D IN USD	02/09/2016-30/11/2017	9 348 898.64
LANDESBANK BADEN - WÜRTTEMBERG T/D IN USD	13/10/2016-12/12/2017	14 675 922.53
ING BANK N.V, AMSTERDAM T/D IN USD	21/10/2016-11/12/2017	9 553 049.95
		<hr/> 35 835 945.37

(LF) Income Plus (RON)

Cash accounts and Time Deposits	Maturity Range	Amounts in RON
EUROBANK GREECE CASH IN EUR	Current account	139 621.00
EUROBANK LUXEMBOURG CASH IN EUR	Current account	102.13
EUROBANK GREECE CASH IN RON	Current account	6 372 987.48
EUROBANK LUXEMBOURG CASH IN RON	Current account	1 094 367.09
SUBSCRIPTION CASH ACCOUNT BANK POST RON	Current account	783 812.45
REDEMPTION CASH ACCOUNT BANK POST RON	Current account	100 835.78
		<hr/> 8 491 725.93

(LF) Income Plus € Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK GREECE CASH IN EUR	Current account	1 010 942.57
EUROBANK LUXEMBOURG CASH IN EUR	Current account	496 612.58
		<hr/> 1 507 555.15

(LF) Money Market Fund - Reserve

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK LUXEMBOURG CASH IN EUR	Current account	122 413.86
LANDESBANK BADEN - WÜRTTEMBERG T/D IN EUR	10/02/2016-17/05/2017	57 800 000.00
CREDIT AGRICOLE CORPORATE AND INVESTMENT T/D IN EUR	05/04/2016-05/05/2017	48 000 000.00
BANCO BILBAO VIZCAYA ARGENTARIA SA T/D IN EUR	18/04/2016-05/10/2017	67 612 856.79
BANCO SANTANDER SA T/D IN EUR	08/07/2016-19/07/2017	40 000 505.56
ING BANK N.V, AMSTERDAM T/D IN EUR	26/04/2016-26/05/2017	38 500 000.00
		<hr/> 252 035 776.21

Notes to the financial statements

As at December 31, 2016 (continued)

2. Summary of significant accounting policies (continued)

1) Other Sub-Funds : cash and time deposits (continued)

The following Sub-Fund invests also a significant part of its assets in bank deposits and money markets instruments even if it is not its investment objective. For more details regarding cash and time deposits, please refer below.

(LF) Absolute Return Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK GREECE CASH IN EUR	Current account	630 020.46
EUROBANK LUXEMBOURG CASH IN EUR	Current account	5 510 050.38
SUBSCRIPTION ACCOUNT- BANK POST EUR	Current account	54.94
BANKPOST REDEMPTION ACCOUNTS-EUR	Current account	127.75
MARGIN EUROBANK IN EURO / ETESEP	Current account	0.01
MARGIN EUROBANK EQUITIES INVEST FIRM EURO	Current account	17 748.07
MARGIN IN EURO CREDIT SUISSE	Current account	2 950 603.95
EUROBANK GREECE CASH IN USD	Current account	190 842.42
EUROBANK LUXEMBOURG CASH IN USD	Current account	455 509.15
MARGIN EUROBANK EQUITIES IN USD	Current account	529 108.05
EUROBANK GREECE CASH IN GBP	Current account	13.03
EUROBANK LUXEMBOURG CASH IN GBP	Current account	393 869.64
MARGIN EUROBANK EQUITIES IN GBP	Current account	35.35
MARGIN EUROBANK EQUITIES IN CHF	Current account	27 177.59
EUROBANK GREECE CASH IN JPY	Current account	200 310.96
EUROBANK LUXEMBOURG CASH IN RON	Current account	120 549.36
EUROBANK GREECE CASH IN PLN	Current account	0.02
EUROBANK GREECE CASH IN TRY	Current account	262.24
LANDESBANK BADEN - WÜRTTEMBERG T/D IN EUR	28/12/2016-05/01/2017	1 949 000.03
ING BANK N.V., AMSTERDAM T/D IN EUR	28/12/2016-05/01/2017	999 346.83
		<hr/> 13 974 630.23

(LF) Total Return Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK GREECE CASH IN EUR	Current account	14 593.12
EUROBANK LUXEMBOURG CASH IN EUR	Current account	75 638.50
EUROBANK GREECE CASH IN USD	Current account	38.23
EUROBANK LUXEMBOURG CASH IN USD	Current account	97 049.86
MARGIN EUROBANK EQUITIES IN USD	Current account	14 607.25
EUROBANK GREECE CASH IN GBP	Current account	32.21
EUROBANK LUXEMBOURG CASH IN GBP	Current account	2.46
EUROBANK GREECE CASH IN PLN	Current account	0.04
EUROBANK GREECE CASH IN TRY	Current account	0.08
MARGIN EUROBANK IN EURO / ETESEP	Current account	12 863.82
MARGIN EUROBANK EQUITIES INVEST FIRM (EURO)	Current account	234 415.78
LANDESBANK BADEN - WÜRTTEMBERG T/D IN EUR	20/12/2016-03/01/2017	449 917.76
ING BANK N.V., AMSTERDAM T/D IN EUR	18/10/2016-18/10/2017	441 194.22
L.PIRAEUS BANK T/D IN EUR	20/12/2016-03/01/2017	275 030.14
		<hr/> 1 615 383.47

The difference between this total amount and the "Cash at bank" in the Statement of Net Assets is due to deposit margins related to futures contracts.

(LF) Special Purpose - 7.5% Equity Formula (RON) Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in RON
BANKPOST SUBSCRIPTION ACCOUNT IN RON	Current account	606.15
EUROBANK GREECE CASH IN RON	Current account	162 931.40
BANKPOST CASH IN RON	Current account	241 542.76
EUROBANK LUXEMBOURG CASH IN RON	Current account	321 603.07
EUROBANK GREECE CASH IN EUR	Current account	193.04
EUROBANK LUXEMBOURG CASH IN EUR	Current account	664 532.39
ING T/D IN EUR	28/12/2016-05/01/2017	770 989.82
BANKPOST T/D IN RON	17/10/2016-28/04/2017	4 248 944.00
		<hr/> 6 411 342.63

Notes to the financial statements

As at December 31, 2016 (continued)

3. Management fees and performance fees

Management fees are due by each Sub-Fund and are calculated daily based on the net assets of each class of Units during the month and are payable monthly.

As at December 31, 2016, the following effective rates are applicable per annum:

(LF) Equity - Global Equities Fund - Eurobank	2%
(LF) Equity - Global Equities Fund - Eurobank I	1.12%
(LF) Equity - Global Equities Fund - Eurobank (USD)	2%
(LF) Equity - Global Equities Fund - Interamerican	2.25%
(LF) Equity - Global Equities Fund - Private Banking Class	2%
(LF) Equity - Global Equities Fund - Private Banking Class (USD)	2%
(LF) Equity - Emerging Europe Fund - Eurobank	2.50%
(LF) Equity - Emerging Europe Fund - Eurobank I	1.25%
(LF) Equity - Emerging Europe Fund - Postbank	2.50%
(LF) Equity - Emerging Europe Fund - Interamerican	2.25%
(LF) Equity - Emerging Europe Fund - Postbank (BGN)	3.00%
(LF) Equity - Emerging Europe Fund - Eurobank (USD)	2.50%
(LF) Equity - Emerging Europe Fund - Bancpost (RON)	3.00%
(LF) Equity - Emerging Europe Fund - Private Banking Class	2.50%
(LF) Equity - Greek Equities Fund - Eurobank	2.50%
(LF) Equity - Greek Equities Fund - Eurobank I	1.00%
(LF) Equity - Greek Equities Fund - Private Banking Class	2.50%
(LF) Income Plus \$ Fund - Eurobank	0.25%
(LF) Income Plus \$ Fund - Private Banking Class	0.25%
(LF) Absolute Return Fund - Eurobank	1.00%
(LF) Absolute Return Fund - Eurobank I	0.75%
(LF) Absolute Return Fund - Private Banking Class	1.00%
(LF) Absolute Return Fund - Postbank	1.00%
(LF) Special Purpose All Weather Plus Fund - Eurobank	2.50% (C)
(LF) Special Purpose All Weather Plus Fund - Eurobank I	1.50%
(LF) Special Purpose Dual Formula Fund - Eurobank	0.00%
(LF) Special Purpose Dual Formula Fund - Eurobank I	1.50%
(LF) Special Purpose Blue Chips Protect Fund - Eurobank	1.40%
(LF) Special Purpose Blue Chips Protect Fund - Eurobank I	1.40%
(LF) Special Purpose Blue Chips Protect II Fund - Eurobank	0.00%
(LF) Special Purpose Blue Chips Protect II Fund - Eurobank I	1.25%

Notes to the financial statements

As at December 31, 2016 (continued)

3. Management fees and performance fees (continued)

(LF) Special Purpose Blue Chips Protect III Fund - Eurobank I	1.25%
(LF) Income Plus (RON) - Bancpost	0.50%
(LF) Balanced - Active Fund (RON) - Bancpost	4.00%
(LF) Equity - Flexi Style Greece Fund - Eurobank	2.50%
(LF) Equity - Flexi Style Greece Fund - Eurobank I	1.50% (E)
(LF) Equity - Flexi Style Greece Fund - Private Banking Class	2.50%
(LF) Income Plus € Fund - Eurobank	0.75%
(LF) Income Plus € Fund - Eurobank I	0.40%
(LF) Income Plus € Fund - Interamerican	0.50%
(LF) Income Plus € Fund - Private Banking Class	0.75%
(LF) Greek Government Bond Fund - Eurobank	1.75%
(LF) Greek Government Bond Fund - Eurobank I	0.60%
(LF) Greek Government Bond Fund - Private Banking Class	1.75%
(LF) Greek Government Bond Fund - Private Banking DIS	1.75%
(LF) Total Return Fund - Prelium A	2.00%
(LF) Total Return Fund - Prelium B	1.00%
(LF) Special Purpose - 7.5% Equity Formula Bonus (RON) Fund - Bancpost	0.30%
(LF) Money Market Fund - Reserve - Eurobank	0.25% (D)
(LF) Money Market Fund - Reserve - Eurobank I	0.10%
(LF) Money Market Fund - Reserve - Interamerican	0.15% (A)
(LF) Money Market Fund - Reserve - Private Banking Class	0.25% (D)
(LF) Money Market Fund - Reserve - Bancpost	0.15% (A)
(LF) Global Bond Fund - Eurobank	0.80%
(LF) Global Bond Fund - Eurobank I	0.40%
(LF) Global Bond Fund - Private Banking Class	0.80%
(LF) Equity - Middle East - North Africa Fund - Eurobank	2.50%
(LF) Equity - Middle East - North Africa Fund - Eurobank I	1.50%
(LF) Special Purpose Best Performers Fund - Eurobank I	2.00%
(LF) Greek Corporate Bond Fund - Eurobank	1.25%
(LF) Greek Corporate Bond Fund Eurobank I	0.50%
(LF) Greek Corporate Bond Fund - Private Banking Class	1.25%
(LF) Greek Corporate Bond Fund - Private Banking DIS	1.25%
(LF) Special Purpose Best Performers II Fund - Eurobank I	1.50%

Notes to the financial statements

As at December 31, 2016 (continued)

3. Management fees and performance fees (continued)

(LF) Special Purpose Best Performers III Fund - Eurobank I	1.25%
(LF) Special Purpose Best Performers IV Fund - Eurobank I	1.00%
(LF) Special Purpose Best Performers V Fund - Eurobank I	0.50%
(LF) Special Purpose Best Performers VI Fund - Eurobank I	0.70%
(LF) Special Purpose Step Up Formula (RON) Fund - Bancpost	0.70% (B)

(A) 0,10% up to May 17th, 2016; 0,15 % from May 18th, 2016

(B) 0,00% up to June 23rd, 2016; 0,70 % from June 24th, 2016

(C) 1.55% up to November 6th, 2016; 2.50 % from November 7th, 2016

(D) 0,10% up to May 17th, 2016; 0,15 % from May 18th, 2016 to July 14th 2016 ; 0.25% from July 15th

(E) 0,00% up to December 26th, 2016; 1.50 % from December 27th, 2016

The Management Company may further receive for certain Sub-Funds a performance fee as indicated in the relevant Appendices of the prospectus to the Sub-Funds concerned.

In (LF) Absolute Return Fund, a Performance Fee is calculated and accrued on each Valuation Day and paid on a quarterly basis, provided that the Net Asset Value per Unit before Performance Fee is higher than the Target Net Asset Value per Unit.

The Target Net Asset Value per Unit corresponds to the previous quarter end Net Asset Value per Unit multiplied by (1 + the Benchmark). The Benchmark is based on the calculated Weighted Average ECB rate +250bps, prevailing within the period (i.e. quarterly) and prorated over the period considered.

The Management Company will only be entitled to a Performance Fee if the quarter end Net Asset Value per Unit before Performance Fee is higher than any previous quarter end Net Asset Value per Unit on the basis of which a Performance Fee was paid (a “historical highest”).

The Performance Fee will be equal to 20% of the difference between the Net Asset Value per Unit before Performance Fee and the Target Net Asset Value per Unit multiplied by the average number of Units outstanding on each Valuation Day since the beginning of the quarter.

Payment of a Performance Fee may be due at the end of a quarter although the Benchmark has not been outperformed since last payment of a Performance Fee if (i) the quarter end Net Asset Value per Unit before Performance Fee outperforms the Benchmark over the quarter considered and (ii) the quarter end Net Asset Value per Unit corresponds to a “historical highest” as defined above.

In (LF) Total Return Fund, a Performance Fee is calculated from the beginning of each calendar year, accrued on each Valuation Day and paid on annual basis, at the end of each calendar year. The performance fee is paid provided that the Net Asset Value per Unit before performance is higher than the Target Net Asset Value per Unit.

Notes to the financial statements

As at December 31, 2016 (continued)

3. Management fees and performance fees (continued)

The Target Net Asset Value per Unit corresponds to the previous calendar year end Net Asset Value per Unit multiplied by (1+ the hurdle rate).

The hurdle rate (benchmark) is set to a fixed 7%.

The Performance Fee will be equal to 20% of the difference between the Net Asset Value per Unit before Performance Fee and the Target Net Asset Value per Unit multiplied by the average number of Units outstanding on each Valuation Day since the beginning of the calendar year.

For the year ended December 31, 2016 a performance fee of:

- EUR 134 131.22 was payable for the (LF) Absolute Return Fund - Eurobank class
- EUR 12 339.29 was payable for the (LF) Absolute Return Fund - Eurobank I class
- EUR 4 519.54 was payable for the (LF) Absolute Return Fund - Private Banking class
- EUR 48.51 was payable for the (LF) Absolute Return Fund - Postbank (EUR) class

Total EUR 151 038.56 for the (LF) Absolute Return Fund

- No performance fee was payable for the (LF) Total Return Fund - Prelium A
- No performance fee was payable for the (LF) Total Return Fund - Prelium B

4. Custodian fees

In consideration for its services, the Custodian 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 of the Prospectus relevant to each Sub-Fund of the Prospectus of the Fund (up to 0.50% for all sub-funds excluding (LF) Absolute Return Fund (up to 0.20%) and (LF) Equity Middle East (0.55%)). 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 Custodian may also receive transaction-based fees.

5. Administrative fees

The Management Company shall pay, out of the Management Fee the 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 Administrative and Registrar Agent
- the fees and expenses due to the distributors

6. Taxation

The Fund is liable in Luxembourg to an annual tax (the "taxe d'abonnement") of 0.05%, 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% 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 April 14, 2004.

Notes to the financial statements

As at December 31, 2016 (continued)

7. Statement of changes in investments of the Annual report

A list, for each Sub-Fund, specifying for each investment the total purchases and sales which occurred during the year/period under review, may be obtained free of charge, upon request, at the Registered Office of the Management Company.

8. Transactions relating to options, forward foreign exchange contracts, swaps, and financial futures contracts

The Fund entered into a number of options, forward foreign exchange contracts, swaps and financial futures contracts. As at December 31, 2016 the positions were as follows:

Notes to the financial statements
As at December 31, 2016 (continued)

8. Transactions relating to options, forward foreign exchange contracts, swaps, and financial future contracts (continued)

a) Financial Futures Contracts

(LF) Equity - Global Equities Fund

Currency	Number of Contracts	Financial Futures Contracts	Counterparty	Commitment	Unrealised gain EUR
EUR	8	STOXX 50 FUT MARCH 17	Eurobank	262 160.00	<u>3 840.00</u>
USD	15	NIKKEI FUTURE USD MARCH 2017	Eurobank	1 359 690.73	<u>25 258.51</u>
					<u>29 098.51</u>

At year-end, the collateral held at broker is composed of deposit margins for futures contracts with the counterparty Eurobank and amounts to EUR 128 614.37.

(LF) Absolute Return Fund

Currency	Number of Contracts	Financial Futures Contracts	Counterparty	Commitment	Unrealised gain/loss EUR
EUR	-100	EUROSTOXX BANK INDEX MARCH 17	Credit Suisse	-585 500.00	15 500.00
EUR	-60	OAT FUTURE MARCH 17	Credit Suisse	-9 109 200.00	-44 100.00
EUR	-40	EURO - BUXL 30Y BND MARCH 17	Credit Suisse	-6 940 800.00	-207 200.00
					<u>-235 800.00</u>
USD	190	EUR/USD FUTURE MARCH 2017	Credit Suisse	23 824 352.53	-54 074.57
USD	10	CME USD/RUB FUTURE MARCH 2017	Credit Suisse	382 198.08	-557.35
					<u>-54 631.92</u>
			Total		<u>-290 431.92</u>

At year-end, the collateral held at broker is composed of deposit margins for futures contracts with the counterparty Credit Suisse and amounts to EUR 3 524 673.02.

(LF) Total Return Fund

Currency	Number of Contracts	Financial Futures Contracts	Counterparty	Commitment	Unrealised gain/loss EUR
EUR	-14	STOXX 50 FUTURE MARCH 2017	Eurobank	-458 780.00	-7 000.00
					<u>-7 000.00</u>
USD	10	EUR/USD FUTURE MARCH 2017	Eurobank	1 253 913.29	-3 854.00
USD	-3	S&P 500 EMINI FUTURE MARCH 2017	Eurobank	-318 221.71	2 234.13
USD	-2	NASDAQ 100 E-MINI MARCH 2017	Eurobank	-184 574.52	2 605.07
					<u>985.20</u>
			Total		<u>-6 014.80</u>

At year-end, the collateral held at broker is composed of deposit margins for futures contracts with the counterparty Eurobank and amounts to EUR 247 279.6.

b) Financial Options Contracts

(LF) Absolute Return Fund

Currency	Number of Contracts	Financial Options Contracts	Counterparty	Cost Price	Market Price EUR
EUR	100	PUT ESTOXX 50 JANUARY 2017 3100	Credit Suisse	34 800.00	7 900.00
				<u>34 800.00</u>	<u>7 900.00</u>

c) Financial Swaps Contracts

(LF) Special Purpose All Weather Plus Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain EUR
EUR	26 650 000	16/02/2017	Receive part of the positive performance of Equity Index DJ Eurostoxx50 Pay EURIBOR 3 Months minus 0.30%	Eurobank	3 477 800.00	3 491 150.00
EUR	16 151 310	16/02/2017	Receive part of the positive performance of Equity Index DJ Eurostoxx50 Pay EURIBOR 3 Months minus 0.05%	Societe Generale	2 165 900.00	2 173 966.33
					<u>5 643 700.00</u>	<u>5 665 116.33</u>

Notes to the financial statements
As at December 31, 2016 (continued)

8. Transactions relating to options, forward foreign exchange contracts, swaps, and financial future contracts (continued)

b) Financial Swaps Contracts (continued)

(LF) Special Purpose Dual Formula Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised loss EUR
EUR	27 074 500	20/07/2017	Receive part of the positive performance of DJ EuroStoxx Select Dividend 30 Index and DAX Index Pay EURIBOR 3 Months	Eurobank	-72 900.00	-70 393.70
					-72 900.00	-70 393.70

(LF) Special Purpose Blue Chips Protect Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain EUR
EUR	9 500 000	12/01/2018	Receive part of the positive performance of Equity Index Eurostoxx 50 Pay EURIBOR 3 Months plus 0.80%	JP Morgan	1 379 000.00	1 404 471.07
					1 379 000.00	1 404 471.07

(LF) Special Purpose Blue Chips Protect II Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain EUR
EUR	5 715 000	26/03/2018	Receive part of the positive performance of Equity Index Eurostoxx 50 Pay EURIBOR 3 Months plus 0.95%	Societe Generale	713 200.00	765 810.00
EUR	1 285 000	26/03/2018	Receive part of the positive performance of Equity Index Eurostoxx 50 Pay EURIBOR 3 Months plus 0.945%	JP Morgan	200 200.00	182 933.08
					913 400.00	948 743.08

(LF) Special Purpose Blue Chips Protect III Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain EUR
EUR	3 900 000	12/07/2018	Receive part of the positive performance of Equity Index Eurostoxx 50 Pay EURIBOR 3 Months plus 0.51%	Societe Generale	450 681.20	465 270.00
EUR	3 850 000	12/07/2018	Receive part of the positive performance of Equity Index Eurostoxx 50 Pay EURIBOR 3 Months plus 0.48%	JP Morgan	500 000.00	507 645.22
					950 681.20	972 915.22

(LF) Special Purpose - 7.5% Equity Formula (RON) Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain RON
RON	7 050 000	27/04/2017	Receive part of the positive performance of Equity Index Eurostoxx 50 Pay ENA * 1.58%	JP Morgan	0.00	131 563.86
RON	25 100 000	27/04/2017	Receive part of the positive performance of Equity Index Eurostoxx 50 Pay ENA * 1.48%	Citigroup	363 120.00	426 656.58
					363 120.00	558 220.44

Notes to the financial statements
As at December 31, 2016 (continued)

8. Transactions relating to options, forward foreign exchange contracts, swaps, and financial future contracts (continued)

b) Financial Swaps Contracts (continued)

(LF) Special Purpose Best Performers Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain EUR
EUR	2 595 000	16/11/2022	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OCDE countries and various economic sectors Pay EURIBOR 3 Months plus 0.7425%	Barclays	900 000.00	898 797.01
EUR	9 272 000	16/11/2022	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OCDE countries and various economic sectors Pay EURIBOR 3 Months plus 0.68%	JP Morgan	3 084 000.00	3 128 898.06
					3 984 000.00	4 027 695.07

(LF) Special Purpose Best Performers II Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain EUR
EUR	17 310 000	05/01/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OCDE countries and various economic sectors Pay EURIBOR 3 Months plus 0.04%	Societe Generale	3 145 200.00	3 165 999.00
EUR	7 560 000	20/12/2023	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OCDE countries and various economic sectors Pay EURIBOR 3 Months plus 0.10%	JP Morgan	1 370 000.00	1 420 051.88
					4 515 200.00	4 586 050.88

(LF) Special Purpose Best Performers III Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain EUR
EUR	14 955 000	14/05/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OCDE countries and various economic sectors Pay EURIBOR 3 Months plus 0.3675%	JP Morgan	2 641 001.00	2 684 803.85
					2 641 001.00	2 684 803.85

(LF) Special Purpose Best Performers IV Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain EUR
EUR	6 596 000	16/07/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OCDE countries and various economic sectors Pay EURIBOR 3 Months plus 0.51%	Societe Generale	868 700.00	902 992.40
EUR	5 570 000	16/07/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OCDE countries and various economic sectors Pay EURIBOR 3 Months plus 0.52%	JP Morgan	790 000.00	812 980.71
					1 658 700.00	1 715 973.11

(LF) Special Purpose Best Performers V Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain EUR
EUR	14 745 000	18/12/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OCDE countries and various economic sectors Pay EURIBOR 3 Months plus 0.91%	Societe Generale	1 081 600.00	1 145 686.50
EUR	10 360 000	18/12/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OCDE countries and various economic sectors Pay EURIBOR 3 Months plus 0.95%	JP Morgan	906 100.00	936 596.32
					1 987 700.00	2 082 282.82

(LF) Special Purpose Best Performers VI Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain EUR
EUR	11 500 000	06/05/2025	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OCDE countries and various economic sectors Pay EURIBOR 3 Months plus 0.95%	Societe Generale	366 900.00	379 500.00
EUR	9 640 000	06/05/2025	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OCDE countries and various economic sectors Pay EURIBOR 3 Months plus 0.95%	JP Morgan	410 000.00	456 783.40
					776 900.00	836 283.40

Notes to the financial statements
As at December 31, 2016 (continued)

8. Transactions relating to options, forward foreign exchange contracts, swaps, and financial future contracts (continued)

b) Financial Swaps Contracts (continued)

(LF) Special Purpose Step Up Formula (RON) Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain RON
EUR	15 870 000	26/06/2018	Receive part of the positive performance of Equity Index Eurostoxx 50 Pay ENA * 0.07%	Societe Generale	272 340.00	466 578.00
					272 340.00	466 578.00

d) Financial Forwards Foreign Exchange Contracts

(LF) Special Purpose - 7.5% Equity Formula (RON) Fund

Currency	Amount bought	Currency	Amount sold	Counterparty	Maturity	Unrealised loss RON
RON	1 131 650	EUR	250 000	Societe Generale	19/01/2017	-2 399.75
						-2 399.75

Notes to the financial statements

As at December 31, 2016 (continued)

9. Brokerage and transactions fees of the Annual report

This item represents brokerage and transactions fees related to security transactions and derivatives transactions.

Transaction fees incurred by the Fund relating to purchase or sale of transferable securities, money market instruments, derivatives or other eligible assets are mainly composed of (Broker Fees, Transfer Fee, Stock Exchange Fee). For purchase or sale on bonds there are no transaction fees.

10. Other Expenses

The following Sub-Funds' Other Expenses are above 10% of the total expenses. They represent:

- In (LF) Income Plus \$ Fund a total amount of USD 41 780.43 which is split as follows:
 - Price publication fees for total amount of USD 527.93
 - Advisory fees for total amount of USD 8 749.71
 - CSSF 2016 for total amount of USD 1 813.89
 - Hellenic Capital Market Commission for total amount of USD 1 484.72
 - Legal fees and audit fees for a total amount of USD 28 577.01
 - Other fees for total amount of USD 627.17
- In (LF) Absolute Return Fund a total amount of EUR 156 652.18 which is split as follows:
 - Price publication fees for total amount of EUR 15 289.82
 - Advisory fees for total amount of EUR 8 908.60
 - CSSF 2016 for total amount of EUR 1 537.49
 - Hellenic Capital Market Commission for total amount of EUR 1 471.39
 - Legal fees and audit fees for a total amount of EUR 61 537.24
 - Credit Suisse maintenance fees for derivatives amount of EUR 60 000.00
 - Various bank expenses amount of EUR 5 545.28
 - Other fees for total amount of EUR 2 362.36

11. Merger

The Board of Directors of the Management Company has decided to merge by contribution of all assets and liabilities:

- with effect on February 9, 2016:
 - (LF) Special Purpose Double Click Fund and (LF) Special Purpose All Weather Fund into (LF) Absolute Return Fund
- with effect on March 9, 2016:
 - (LF) Special Purpose Equity Formula Bonus Fund into (LF) Absolute Return Fund

These mergers are aiming at rationalizing the existing range of products and creating scope for investment efficiencies.

Notes to the financial statements

As at December 31, 2016 (continued)

12. Distribution

The Board of Directors resolved to proceed to a dividend distribution for:

- (LF) Greek Corporate Bond Fund - Private Banking DIS the amount of 0.1410€/unit. The dividend of EUR 4 397.98 has been deducted from the Net Asset Value of March 31, 2016 and has been paid on April 5, 2016

- (LF) Greek Corporate Bond Fund - Private Banking DIS the amount of 0.1393€/unit. The dividend of EUR 4 272.54 has been deducted from the Net Asset Value of June 30, 2016 and has been paid on July 5, 2016

- (LF) Greek Corporate Bond Fund - Private Banking DIS the amount of 0.1449€/unit. The dividend of EUR 5 534.73 has been deducted from the Net Asset Value of September 30, 2016 and has been paid on October 5, 2016

- (LF) Greek Corporate Bond Fund - Private Banking DIS the amount of 0.1439€/unit. The dividend of EUR 9 639.11 has been deducted from the Net Asset Value of December 30, 2016 and has been paid on January 4, 2017

- (LF) Greek Government Bond Fund - Private Banking DIS the amount of 0.2077€/unit. The dividend of EUR 5 112.08 has been deducted from the Net Asset Value of March 31, 2016 and has been paid on April 5, 2016

- (LF) Greek Government Bond Fund - Private Banking DIS the amount of 0.2049€/unit. The dividend of EUR 15 129.64 has been deducted from the Net Asset Value of June 30, 2016 and has been paid on July 5, 2016

- (LF) Greek Government Bond Fund - Private Banking DIS the amount of 0.2139€/unit. The dividend of EUR 15 136.52 has been deducted from the Net Asset Value of September 30, 2016 and has been paid on October 5, 2016

- (LF) Greek Government Bond Fund - Private Banking DIS the amount of 0.2088€/unit. The dividend of EUR 16 812.74 has been deducted from the Net Asset Value of December 30, 2016 and has been paid on January 4, 2017

13. Subsequent event

The Board of Directors of the Management Company has decided to merge by contribution of all assets and liabilities:

- with effect on March 29, 2017 :
 - (LF) Special Purpose All Weather Plus Fund into (LF) Income Plus € Fund

This merger is aiming at rationalizing the existing range of products and creating scope for investment efficiencies.

Further unaudited information

1. Remuneration policy UCITS V

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 Ergasias S.A. group and organized under chapter 15 of the 2010 Law amended by UCITS V. 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 (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 C of 19 August 2006 and of 23 October 2012.

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 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 unaudited information (continued)

2. Transparency of securities financing transactions and their reuse

No securities financing transactions or total return swaps within the meaning of Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 ("SFTR") were used in the investment fund's financial year. As a result, no disclosures within the meaning of Article 13 of said Regulation need to be made to investors in the annual report.

Further unaudited information (continued)

3. Value at Risk (VaR)

Sub-Fund Name	Global Exposure Method	Current Internal VaR Limit	Lowest VaR Utilization (regulatory limit)	Highest VaR Utilization (regulatory limit)	Average VaR Utilization (regulatory limit)	Risk Metric	Type of Model	Confidence Level	Holding Period	Observation Period	Leverage Method	Leverage Limit	Average Leverage
Balanced Funds													
(L) BALANCED - RETURN FUND	Absolute VaR	1 MONTH ABSOLUTE VaR LIMIT 0%	8.97%	88.06%	37.37%	1 MONTH ABSOLUTE VaR LIMIT	Historical Simulation	99%	21 Days	1 Year	Sum of Nationals	300%	50.35%
(L) BALANCED - ACTIVE FUND (RON)	Relative VaR	160% of Benchmark VaR	39.13%	47.91%	41.24%	50% ROMANIA ROBOR 3 MONTHS + 50% BUCHAREST STOCK EXCHANGE TRADING COMPOSITE INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Nationals	150%	0.00%
(L) TOTAL RETURN FUND	Relative VaR	160% of Benchmark VaR	5.00%	26.33%	14.48%	37.5% DJ INDUSTRIAL AVERAGE + 37.5% EUROSTOXX50 + 10% WMU + 7.5% EMDL + 7.5% DOW JONES	Historical Simulation	99%	21 Days	1 Year	Sum of Nationals	150%	39.68%
Bond Funds													
(L) BOND FUND	Relative VaR	160% of Benchmark VaR	36.33%	74.69%	60.64%	70% MERRILL LYNCH EURO CREDIT MARKET INDEX + 30% MERRILL LYNCH US TREASURY 3 YEARS	Historical Simulation	99%	21 Days	1 Year	Sum of Nationals	150%	1.80%
(L) GREEK CORPORATE BOND FUND	Relative VaR	160% of Benchmark VaR	29.33%	80.91%	54.38%	80% HELLENIC CORPORATE BOND INDEX - TOTAL RETURN + 20% M.GREEK GOVERNMENT ALL MATURITIES BOND INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Nationals	150%	51.76%
(L) GREEK GOVERNMENT BOND FUND	Relative VaR	160% of Benchmark VaR	48.85%	59.09%	51.82%	M.GREEK GOVERNMENT ALL MATURITIES BOND INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Nationals	150%	24.43%
Capital Funds													
(L) INCOME PLUS FUND	Absolute VaR	1 MONTH ABSOLUTE VaR LIMIT 20%	6.38%	53.69%	26.66%	1 MONTH ABSOLUTE VaR LIMIT	Historical Simulation	99%	21 Days	1 Year	Sum of Nationals	100%	0.00%
(L) INCOME PLUS FUND	Relative VaR	160% of Benchmark VaR	4.51%	164.3%	7.98%	1 MONTH ABSOLUTE VaR LIMIT	Historical Simulation	99%	21 Days	1 Year	Sum of Nationals	100%	0.00%
(L) INCOME PLUS FUND	Absolute VaR	1 MONTH ABSOLUTE VaR LIMIT 3%	0.00%	76.66%	55.57%	MSCI EMERGING EUROPE	Historical Simulation	99%	21 Days	1 Year	Sum of Nationals	150%	1.11%
(L) EQUITY - EMERGING EUROPE FUND	Relative VaR	160% of Benchmark VaR	45.79%	58.62%	51.55%	ATHENS STOCK EXCHANGE INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Nationals	150%	0.36%
(L) EQUITY - FLEXI STYLE GREECE FUND	Relative VaR	160% of Benchmark VaR	48.62%	51.44%	51.35%	50% DJ INDUSTRIAL AVERAGE + 40% EUROSTOXX50 + 10% Nikkei 225	Historical Simulation	99%	21 Days	1 Year	Sum of Nationals	150%	5.73%
(L) EQUITY - GLOBAL EQUITIES FUND	Relative VaR	160% of Benchmark VaR	46.28%	58.07%	51.39%	ATHENS STOCK EXCHANGE INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Nationals	150%	0.00%
(L) EQUITY - GREEK EQUITIES FUND	Relative VaR	160% of Benchmark VaR	44.05%	72.41%	50.29%	MSCI JAPAN MARKET EX SAUDI ARABIA	Historical Simulation	99%	21 Days	1 Year	Sum of Nationals	150%	0.00%
(L) EQUITY - MIDDLE EAST - AFRICA FUND	Relative VaR	160% of Benchmark VaR	0.00%	2.81%	2.10%	1 MONTH ABSOLUTE VaR LIMIT	Historical Simulation	99%	21 Days	1 Year	Sum of Nationals	100%	0.00%
(L) MONEY MARKET FUND - RESERVE	Absolute VaR	1 MONTH ABSOLUTE VaR LIMIT 3%	0.00%	2.81%	2.10%	DI EUROSTOXX50	Historical Simulation	99%	21 Days	1 Year	Sum of Nationals	100%	0.00%
Structured													
(L) SPECIAL PURPOSE 7.5% EQUITY FORMULA (RON) FUND	Relative VaR	175% of Benchmark VaR	7.20%	27.00%	15.49%	DI EUROSTOXX50 + 50% M.GREEK GOVERNMENT ALL MATURITIES BOND INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Nationals	300%	105.38%
(L) SPECIAL PURPOSE BEST PERFORMERS FUND	Relative VaR	175% of Benchmark VaR	43.51%	88.38%	57.78%	25% EUROSTOXX50 + 25% S&P500 + 50% THE BOFA MERRILL LYNCH 20+ YEAR ALL EURO GOVERNMENT INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Nationals	300%	85.74%
(L) SPECIAL PURPOSE BEST PERFORMERS FUND	Relative VaR	175% of Benchmark VaR	48.03%	86.11%	60.62%	25% EUROSTOXX50 + 25% S&P500 + 50% THE BOFA MERRILL LYNCH 20+ YEAR ALL EURO GOVERNMENT INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Nationals	300%	101.23%
(L) SPECIAL PURPOSE BEST PERFORMERS FUND	Relative VaR	175% of Benchmark VaR	44.40%	73.37%	57.95%	25% EUROSTOXX50 + 25% S&P500 + 50% THE BOFA MERRILL LYNCH 20+ YEAR ALL EURO GOVERNMENT INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Nationals	300%	103.06%
(L) SPECIAL PURPOSE BEST PERFORMERS FUND	Relative VaR	175% of Benchmark VaR	44.76%	78.18%	60.28%	25% EUROSTOXX50 + 25% S&P500 + 50% THE BOFA MERRILL LYNCH 20+ YEAR ALL EURO GOVERNMENT INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Nationals	300%	106.03%
(L) SPECIAL PURPOSE BEST PERFORMERS FUND	Relative VaR	175% of Benchmark VaR	39.69%	69.47%	56.57%	25% EUROSTOXX50 + 25% S&P500 + 50% THE BOFA MERRILL LYNCH 20+ YEAR ALL EURO GOVERNMENT INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Nationals	300%	102.19%
(L) SPECIAL PURPOSE BLUE CHIPS PROTECT FUND	Relative VaR	175% of Benchmark VaR	12.55%	22.78%	17.70%	50% DI EUROSTOXX50 + 50% M.GREEK GOVERNMENT ALL MATURITIES BOND INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Nationals	300%	94.52%
(L) SPECIAL PURPOSE BLUE CHIPS PROTECT FUND	Relative VaR	175% of Benchmark VaR	12.43%	24.22%	18.37%	50% DI EUROSTOXX50 + 50% M.GREEK GOVERNMENT ALL MATURITIES BOND INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Nationals	300%	97.59%
(L) SPECIAL PURPOSE BLUE CHIPS PROTECT FUND	Relative VaR	175% of Benchmark VaR	12.15%	24.42%	17.75%	50% DI EUROSTOXX50 + 50% M.GREEK GOVERNMENT ALL MATURITIES BOND INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Nationals	300%	97.66%
(L) SPECIAL PURPOSE BLUE CHIPS PROTECT FUND	Relative VaR	175% of Benchmark VaR	61.11%	73.13%	66.20%	DI EUROSTOXX50	Historical Simulation	99%	21 Days	1 Year	Sum of Nationals	300%	98.88%
Sub-Funds that Expired and Merged with Other Sub-Funds													
(L) SPECIAL PURPOSE ALL WEATHER FUND	Relative VaR	175% of Benchmark VaR	0.00%	0.00%	0.00%	50% DI EUROSTOXX50 + 50% M.GREEK GOVERNMENT ALL MATURITIES BOND INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Nationals	300%	0.00%
(L) SPECIAL PURPOSE EQUITY FORMULA BONUS FUND	Relative VaR	175% of Benchmark VaR	0.24%	12.14%	2.96%	50% DI EUROSTOXX50 + 50% M.GREEK GOVERNMENT ALL MATURITIES BOND INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Nationals	300%	110.69%