

# (LF)

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

## **Semi-Annual Report**

**June 30, 2019**

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**R.C.S. Luxembourg: B 115125**  
**R.C.S.K:1689**

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**(LF)**

## **Organisation of the Fund**

### **Management Company**

**Eurobank Fund Management Company (Luxembourg) S.A.**

5, rue Jean Monnet

L-2180 Luxembourg

Grand Duchy of Luxembourg

### **Depository, Administrative, Registrar, Transfer and Luxembourg Paying and Domiciliation Agent**

**Eurobank Private Bank Luxembourg S.A.**

5, rue Jean Monnet

L-2180 Luxembourg

Grand Duchy of Luxembourg

### **Investment Manager**

**Eurobank Asset Management Mutual Fund Management Company S.A.**

10, Stadiou Str.,

10564 Athens

Greece

### **Auditor**

**PricewaterhouseCoopers, Société coopérative**

2, rue Gerhard Mercator

B.P. 1443

L-1014 Luxembourg

Grand Duchy of Luxembourg

### **Distributor**

**Eurobank Ergasias S.A.**

8, Othonos Street

10557 Athens

Greece

## **(LF) Fund of Funds Board of Directors of the Management Company**

**Mr. Theofanis Mylonas** Chairman  
Chief Executive Officer  
Eurobank Asset Management Mutual Fund Management Company S.A.,  
Greece

**Mr. Agamemnon Kotrozos** Vice Chairman  
Head of Investments and Corporate Strategy  
Eurobank Asset Management Mutual Funds Management Company S.A.  
Greece  
Chief Executive Officer  
Eurobank Fund Management Company (Luxembourg) S.A.,  
Grand Duchy of Luxembourg

**Mr. Georgios Vlachakis** Managing Director  
Managing Director  
Eurobank Fund Management Company (Luxembourg) S.A.,  
Grand Duchy of Luxembourg

**Mrs. Eleni Koritsa** Director  
Deputy Chief Executive Officer  
Eurobank Asset Management Mutual Fund Management Company S.A.,  
Greece

**Dr. Dimitrios D. Thomakos** Independent Director  
Professor at University of Peloponnese  
Greece

## Statement of Net Assets as at June 30, 2019

Currency	Notes	Combined	(L,F) Equity - Global Equities Fund	(L,F) Equity - Emerging Europe Fund	(L,F) Equity - Greek Equities Fund
		EUR	EUR	EUR	EUR
<b>Assets</b>					
Securities portfolio at market value	2	580 872 490.82	14 528 578.69	9 522 085.31	25 207 074.00
Unrealised gain on financial futures	2, 7	495 597.24	2 160.00	-	357 259.00
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	12 029 215.36	-	-	-
Cash at bank	2	191 941 209.63	991 279.86	218 742.49	5 374 523.17
Receivable on interest and dividends		4 389 201.58	3 367.86	95 081.47	203 208.00
Receivable on subscriptions		446 134.08	248.26	537.04	68 599.97
Collateral to swap contracts	7	1 200 850.00	-	-	-
Other assets		33 949.86	-	23.82	4 003.44
<b>Total assets</b>		<b>791 824 171.69</b>	<b>15 734 611.99</b>	<b>10 043 015.94</b>	<b>31 214 667.58</b>
<b>Liabilities</b>					
Unrealised loss on financial futures	2, 7	44 805.33	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	1 146 758.97	-	-	-
Subscriptions in advance		401 349.00	-	50.00	49 000.00
Other payable and accrued expenses		10 381 769.85	43 110.44	273 185.37	98 187.37
Payable on redemptions		769 274.73	38 977.24	13 263.84	17 681.63
Dividend payable		105 578.89	-	-	-
Collateral to swap contracts	7	11 922 101.00	-	-	-
<b>Total liabilities</b>		<b>24 771 637.77</b>	<b>82 087.68</b>	<b>286 499.21</b>	<b>164 869.00</b>
<b>Total net assets at the end of the period / year</b>		<b>767 052 533.92</b>	<b>15 652 524.31</b>	<b>9 756 516.73</b>	<b>31 049 798.58</b>
<b>Information summary</b>					
Units outstanding Eurobank			7 671 018.852	3 957 517.736	78 547 093.417
Units outstanding Eurobank I			1 068 441.431	4 721 032.587	14 975 959.150
Units outstanding Eurobank (USD)			540 127.003	7 512.921	-
Units outstanding Postbank			-	151 566.210	-
Units outstanding Postbank (BGN)			-	31 704.035	-
Units outstanding Interamerican			2 045 620.344	1 202 459.356	-
Units outstanding Private Banking Class			173 422.152	4 125.413	37 112 261.590
Units outstanding Private Banking Class (USD)			152 906.943	-	-
Units outstanding Private Banking Dis			-	-	-
Net asset value per unit : Eurobank			EUR 1.3323	EUR 0.9028	EUR 0.2349
Net asset value per unit : Eurobank I			EUR 1.4861	EUR 0.9950	EUR 0.2587
Net asset value per unit : Eurobank (USD)			USD 1.5166	USD 16.8607	-
Net asset value per unit : Postbank			-	EUR 0.8720	-
Net asset value per unit : Postbank (BGN)			-	BGN 1.6431	-
Net asset value per unit : Interamerican			EUR 1.3152	EUR 0.9142	-
Net asset value per unit : Private Banking Class			EUR 1.3318	EUR 0.9026	EUR 0.2350
Net asset value per unit : Private Banking Class (USD)			USD 1.5154	-	-
Cost of securities portfolio		545 235 606.53	10 412 488.56	8 031 229.16	20 970 384.17

## Statistics

		(LF)	(LF)	(LF)
		Equity - Global Equities Fund	Equity - Emerging Europe Fund	Equity - Greek Equities Fund
Currency		EUR	EUR	EUR
Total net assets at period/year ended:				
	31/12/2017	26 255 044.75	11 225 691.44	15 128 037.10
	31/12/2018	16 262 334.30	8 506 115.02	14 083 543.27
	30/06/2019	15 652 524.31	9 756 516.73	31 049 798.58
N.A.V. per unit at period/year ended "Eurobank" unit :				
	31/12/2017	EUR 1.2754	EUR 0.8383	EUR 0.2305
	31/12/2018	EUR 1.1622	EUR 0.7546	EUR 0.1789
	30/06/2019	EUR 1.3323	EUR 0.9028	EUR 0.2349
N.A.V. per unit at period/year ended "Eurobank I" unit :				
	31/12/2017	EUR 1.4030	EUR 0.9061	EUR 0.2480
	31/12/2018	EUR 1.2904	EUR 0.8264	EUR 0.1955
	30/06/2019	EUR 1.4861	EUR 0.9950	EUR 0.2587
N.A.V. per unit at period/year ended "Eurobank (USD)" unit :				
	31/12/2017	USD 1.5302	USD 16.4979	-
	31/12/2018	USD 1.3311	USD 14.1804	-
	30/06/2019	USD 1.5166	USD 16.8607	-
N.A.V. per unit at period/year ended "Postbank" unit :				
	31/12/2017	-	EUR 0.8097	-
	31/12/2018	-	EUR 0.7289	-
	30/06/2019	-	EUR 0.8720	-
N.A.V. per unit at period/year ended "Postbank (BGN)" unit :				
	31/12/2017	-	BGN 1.5257	-
	31/12/2018	-	BGN 1.3735	-
	30/06/2019	-	BGN 1.6431	-
N.A.V. per unit at period/year ended "Interamerican" unit :				
	31/12/2017	EUR 1.2638	EUR 0.8455	-
	31/12/2018	EUR 1.1487	EUR 0.7632	-
	30/06/2019	EUR 1.3152	EUR 0.9142	-
N.A.V. per unit at period/year ended "Romania (RON)" unit :				
	31/12/2017	-	RON 3.8409	-
	31/12/2018	-	RON 3.4443	-
	30/06/2019	-	-	-
N.A.V. per unit at period/year ended "Private Banking Class " unit :				
	31/12/2017	EUR 1.2750	EUR 0.8381	EUR 0.2305
	31/12/2018	EUR 1.1617	EUR 0.7545	EUR 0.1789
	30/06/2019	EUR 1.3318	EUR 0.9026	EUR 0.2350
N.A.V. per unit at period/year ended "Private Banking Class (USD)" unit :				
	31/12/2017	USD 1.5289	-	-
	31/12/2018	USD 1.3300	-	-
	30/06/2019	USD 1.5154	-	-

**Statement of Net Assets**  
**as at June 30, 2019 (continued)**

		(LF) Income Plus \$ Fund	(LF) Absolute Return Fund	(LF) Income Plus (RON)
Currency	Notes	USD	EUR	RON
<b>Assets</b>				
Securities portfolio at market value	2	29 707 992.97	89 095 142.20	2 047 572.00
Unrealised gain on financial futures	2, 7	-	130 723.59	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-	-
Cash at bank	2	14 516 886.65	45 858 470.05	182 970.73
Receivable on interest and dividends		317 648.96	448 990.82	20 096.73
Receivable on subscriptions		-	24 488.05	-
Collateral to swap contracts	7	-	-	-
Other assets		852.35	658.42	77.53
<b>Total assets</b>		<b>44 543 380.93</b>	<b>135 558 473.13</b>	<b>2 250 716.99</b>
<b>Liabilities</b>				
Unrealised loss on financial futures	2, 7	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	8 000.00	-
Subscriptions in advance		-	53 000.00	-
Other payable and accrued expenses		573 539.67	2 720 661.08	28 147.97
Payable on redemptions		-	440.00	-
Dividend payable		-	-	-
Collateral to swap contracts	7	-	-	-
<b>Total liabilities</b>		<b>573 539.67</b>	<b>2 782 101.08</b>	<b>28 147.97</b>
<b>Total net assets at the end of the period / year</b>		<b>43 969 841.26</b>	<b>132 776 372.05</b>	<b>2 222 569.02</b>
<b>Information summary</b>				
Units outstanding Eurobank		32 515 976.924	81 959 377.649	-
Units outstanding Eurobank I		-	9 772 984.001	-
Units outstanding Postbank		-	14 830.936	-
Units outstanding Romania (RON)		-	-	137 915.096
Units outstanding Private Banking Class		-	4 490 184.317	-
Units outstanding Private Banking Class (USD)		1 716 002.126	-	-
Net asset value per unit : Eurobank		USD 1.2845	EUR 1.3767	-
Net asset value per unit : Eurobank I		-	EUR 1.4063	-
Net asset value per unit : Postbank		-	EUR 1.3764	-
Net asset value per unit : Romania (RON)		-	-	RON 16.1155
Net asset value per unit : Private Banking Class		-	EUR 1.3764	-
Net asset value per unit : Private Banking Class (USD)		USD 1.2844	-	-
Cost of securities portfolio		29 551 280.79	87 509 082.03	2 084 069.60

## Statistics

Currency		(LF)	(LF)	(LF)
		Income Plus \$ Fund	Absolute Return Fund	Income Plus (RON)
		USD	EUR	RON
Total net assets at period/year ended:	31/12/2017	78 550 742.85	77 532 960.45	72 722 698.55
	31/12/2018	57 414 963.58	97 714 767.21	2 722 236.94
	30/06/2019	43 969 841.26	132 776 372.05	2 222 569.02
N.A.V. per unit at period/year ended "Eurobank" unit :	31/12/2017	USD 1.2442	EUR 1.3419	-
	31/12/2018	USD 1.2639	EUR 1.3498	-
	30/06/2019	USD 1.2845	EUR 1.3767	-
N.A.V. per unit at period/year ended "Eurobank I" unit :	31/12/2017	-	EUR 1.3632	-
	31/12/2018	-	EUR 1.3764	-
	30/06/2019	-	EUR 1.4063	-
N.A.V. per unit at period/year ended "Postbank" unit :	31/12/2017	-	EUR 1.3415	-
	31/12/2018	-	EUR 1.3494	-
	30/06/2019	-	EUR 1.3764	-
N.A.V. per unit at period/year ended "Private Banking Class " unit :	31/12/2017	-	EUR 1.3418	-
	31/12/2018	-	EUR 1.3497	-
	30/06/2019	-	EUR 1.3764	-
N.A.V. per unit at period/year ended "Private Banking Class (USD)" unit :	31/12/2017	USD 1.2442	-	-
	31/12/2018	USD 1.2639	-	-
	30/06/2019	USD 1.2844	-	-
N.A.V. per unit at period/year ended "Romania (RON)" unit :	31/12/2017	-	-	RON 15.5027
	31/12/2018	-	-	RON 15.7608
	30/06/2019	-	-	RON 16.1155

**Statement of Net Assets  
as at June 30, 2019 (continued)**

		(LF)	*1) (LF)	(LF)	(LF)
		Balanced - Active Fund (RON)	Equity - Flexi Allocation Greece Fund	Income Plus € Fund	Greek Government Bond Fund
Currency	Notes	RON	EUR	EUR	EUR
<b>Assets</b>					
Securities portfolio at market value	2	4 648 028.28	21 026 344.80	94 183 852.40	48 870 125.67
Unrealised gain on financial futures	2, 7	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-	-	-
Cash at bank	2	241 630.88	136 702.61	82 275 432.74	1 600 279.85
Receivable on interest and dividends		55 997.67	216 456.71	687 270.85	625 869.20
Receivable on subscriptions		-	-	317 644.18	-
Collateral to swap contracts	7	-	-	-	-
Other assets		515.14	-	10 084.23	11 078.70
<b>Total assets</b>		<b>4 946 171.97</b>	<b>21 379 504.12</b>	<b>177 474 284.40</b>	<b>51 107 353.42</b>
<b>Liabilities</b>					
Unrealised loss on financial futures	2, 7	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-	-	-
Subscriptions in advance		-	40 000.00	139 000.00	5 199.00
Other payable and accrued expenses		29 047.57	54 258.51	4 061 327.12	668 046.36
Payable on redemptions		88 078.99	-	30 506.97	229 804.49
Dividend payable		-	-	-	69 793.52
Collateral to swap contracts	7	-	-	-	-
<b>Total liabilities</b>		<b>117 126.56</b>	<b>94 258.51</b>	<b>4 230 834.09</b>	<b>972 843.37</b>
<b>Total net assets at the end of the period / year</b>		<b>4 829 045.41</b>	<b>21 285 245.61</b>	<b>173 243 450.31</b>	<b>50 134 510.05</b>
<b>Information summary</b>					
Units outstanding Eurobank		-	13 941 790.243	70 202 781.199	717 093.079
Units outstanding Eurobank I		-	-	24 753 303.433	229 175.317
Units outstanding Interamerican		-	-	18 620.661	-
Units outstanding Romania (RON)		265 017.859	-	-	-
Units outstanding Private Banking Class		-	7 373 844.376	14 502 255.091	312 741.495
Units outstanding Private Banking Dis		-	-	-	337 492.867
Net asset value per unit : Eurobank		-	EUR 0.9986	EUR 1.5742	EUR 32.3281
Net asset value per unit : Eurobank I		-	-	EUR 1.6038	EUR 35.0185
Net asset value per unit : Interamerican		-	-	EUR 11.2689	-
Net asset value per unit : Romania (RON)		RON 18.2216	-	-	-
Net asset value per unit : Private Banking Class		-	EUR 0.9985	EUR 1.5739	EUR 32.3236
Net asset value per unit : Private Banking Dis		-	-	-	EUR 26.1279
Cost of securities portfolio		4 350 478.26	17 621 306.27	93 731 309.76	40 440 101.48

\*1) Formerly named as (LF) Flexi Style Greece Fund

## Statistics

		*1)			
		(LF) Balanced - Active Fund (RON)	(LF) Equity - Flexi Allocation Greece Fund	(LF) Income Plus € Fund	(LF) Greek Government Bond Fund
Currency		RON	EUR	EUR	EUR
Total net assets at period/year ended:					
	31/12/2017	35 235 141.90	19 284 507.67	74 678 796.30	46 817 814.92
	31/12/2018	5 538 721.65	15 833 405.14	128 283 949.95	49 255 863.79
	30/06/2019	4 829 045.41	21 285 245.61	173 243 450.31	50 134 510.05
N.A.V. per unit at period/year ended "Eurobank" unit :					
	31/12/2017	-	EUR 1.0685	EUR 1.4913	EUR 27.1486
	31/12/2018	-	EUR 0.8240	EUR 1.5296	EUR 26.9335
	30/06/2019	-	EUR 0.9986	EUR 1.5742	EUR 32.3281
N.A.V. per unit at period/year ended "Eurobank I" unit :					
	31/12/2017	-	-	EUR 1.5104	EUR 28.8828
	31/12/2018	-	-	EUR 1.5553	EUR 29.0029
	30/06/2019	-	-	EUR 1.6038	EUR 35.0185
N.A.V. per unit at period/year ended "Romania (RON)" unit :					
	31/12/2017	RON 16.3559	-	-	-
	31/12/2018	RON 16.0066	-	-	-
	30/06/2019	RON 18.2216	-	-	-
N.A.V. per unit at period/year ended "Private Banking Class " unit :					
	31/12/2017	-	EUR 1.0685	EUR 1.4911	EUR 27.1448
	31/12/2018	-	EUR 0.8240	EUR 1.5293	EUR 26.9293
	30/06/2019	-	EUR 0.9985	EUR 1.5739	EUR 32.3236
N.A.V. per unit at period/year ended "Private Banking Dis " unit :					
	31/12/2017	-	-	-	EUR 23.2533
	31/12/2018	-	-	-	EUR 22.1418
	30/06/2019	-	-	-	EUR 26.1279
N.A.V. per unit at period/year ended Interamerican " unit :					
	31/12/2017	-	-	EUR 10.6354	-
	31/12/2018	-	-	EUR 10.9363	-
	30/06/2019	-	-	EUR 11.2689	-

\*1) Formerly named as (LF) Flexi Style Greece Fund

**Statement of Net Assets**  
**as at June 30, 2019 (continued)**

		(LF) Total Return Fund	*2) (LF) Reserve Fund	(LF) Global Bond Fund	(LF) Special Purpose Best Performers Fund
Currency	Notes	EUR	EUR	EUR	EUR
<b>Assets</b>					
Securities portfolio at market value	2	1 976 142.78	89 084 324.94	9 296 873.24	6 686 305.61
Unrealised gain on financial futures	2, 7	5 454.65	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-	-	1 887 893.76
Cash at bank	2	373 703.89	13 759 177.86	1 552 297.05	59 018.55
Receivable on interest and dividends		6 157.37	108 646.82	41 670.45	97 808.78
Receivable on subscriptions		-	-	34 616.58	-
Collateral to swap contracts	7	-	-	-	77 850.00
Other assets		-	189.94	5 213.05	-
<b>Total assets</b>		<b>2 361 458.69</b>	<b>102 952 339.56</b>	<b>10 930 670.37</b>	<b>8 808 876.70</b>
<b>Liabilities</b>					
Unrealised loss on financial futures	2, 7	-	-	4 555.33	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-	-	-
Subscriptions in advance		-	100 100.00	5 000.00	-
Other payable and accrued expenses		12 547.53	1 512 758.15	111 911.75	24 862.10
Payable on redemptions		-	-	-	13 397.82
Dividend payable		-	-	-	-
Collateral to swap contracts	7	-	-	-	1 864 000.00
<b>Total liabilities</b>		<b>12 547.53</b>	<b>1 612 858.15</b>	<b>121 467.08</b>	<b>1 902 259.92</b>
<b>Total net assets at the end of the period / year</b>		<b>2 348 911.16</b>	<b>101 339 481.41</b>	<b>10 809 203.29</b>	<b>6 906 616.78</b>
<b>Information summary</b>					
Units outstanding Eurobank		-	6 789 879.205	715 888.477	-
Units outstanding Eurobank I		-	1 759 728.780	105 963.500	471 739.835
Units outstanding Interamerican		-	638 354.885	-	-
Units outstanding Prelium A		178 497.620	-	-	-
Units outstanding Prelium B		36 679.090	-	-	-
Units outstanding Private Banking Class		-	1 063 738.311	19 281.584	-
Net asset value per unit : Eurobank		-	EUR 9.8749	EUR 12.8446	-
Net asset value per unit : Eurobank I		-	EUR 9.924	EUR 12.8905	EUR 14.6407
Net asset value per unit : Interamerican		-	EUR 9.9042	-	-
Net asset value per unit : Prelium A		EUR 10.7614	-	-	-
Net asset value per unit : Prelium B		EUR 11.6693	-	-	-
Net asset value per unit : Private Banking Class		-	EUR 9.8746	EUR 12.8626	-
Cost of securities portfolio		1 891 076.02	88 807 219.27	8 941 704.30	5 983 799.44

\*2) Formerly named as (LF) Money Market Fund - Reserve

## Statistics

		(LF)	*2)	(LF)	(LF)
		Total Return Fund	Reserve Fund	Global Bond Fund	Special Purpose Best Performers Fund
Currency		EUR	EUR	EUR	EUR
Total net assets at period/year ended:	31/12/2017	3 063 809.11	429 187 480.67	9 602 220.96	10 305 065.83
	31/12/2018	2 891 108.83	201 475 507.70	7 542 986.32	7 534 045.94
	30/06/2019	2 348 911.16	101 339 481.41	10 809 203.29	6 906 616.78
N.A.V. per unit at period/year ended "Eurobank" unit :	31/12/2017	-	EUR 9.9567	EUR 12.2293	-
	31/12/2018	-	EUR 9.8812	EUR 12.4403	-
	30/06/2019	-	EUR 9.8749	EUR 12.8446	-
N.A.V. per unit at period/year ended "Eurobank I" unit :	31/12/2017	-	EUR 9.9798	EUR 12.4652	EUR 13.8774
	31/12/2018	-	EUR 9.9191	* EUR 12.4571	EUR 13.7952
	30/06/2019	-	EUR 9.924	EUR 12.4571	EUR 14.6407
N.A.V. per unit at period/year ended "Interamerican" unit :	31/12/2017	-	EUR 9.9723	-	-
	31/12/2018	-	EUR 9.9067	-	-
	30/06/2019	-	EUR 9.9042	-	-
N.A.V. per unit at period/year ended "Romania (EUR)" unit :	31/12/2017	-	EUR 9.9714	EUR 12.2287	-
	31/12/2018	-	-	-	-
	30/06/2019	-	-	-	-
N.A.V. per unit at period/year ended "Prelium A" unit :	31/12/2017	EUR 10.7723	-	-	-
	31/12/2018	EUR 10.3267	-	-	-
	30/06/2019	EUR 10.7614	-	-	-
N.A.V. per unit at period/year ended "Prelium B" unit :	31/12/2017	EUR 11.5225	-	-	-
	31/12/2018	EUR 11.1586	-	-	-
	30/06/2019	EUR 11.6693	-	-	-
N.A.V. per unit at period/year ended "Private Banking Class " unit :	31/12/2017	-	EUR 9.9565	EUR 12.2463	-
	31/12/2018	-	EUR 9.8809	EUR 12.4574	-
	30/06/2019	-	EUR 9.8746	EUR 12.8626	-

\*2) Formerly named as (LF) Money Market Fund - Reserve  
 \* Share class fully redeemed and reactivated during the year.

**Statement of Net Assets  
as at June 30, 2019 (continued)**

		(LF) Greek Corporate Bond Fund	(LF) Special Purpose Best Performers II Fund	(LF) Special Purpose Best Performers III Fund	(LF) Special Purpose Best Performers IV Fund
Currency	Notes	EUR	EUR	EUR	EUR
<b>Assets</b>					
Securities portfolio at market value	2	32 718 655.79	10 928 538.62	7 419 078.37	6 532 198.36
Unrealised gain on financial futures	2, 7	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	2 030 380.36	1 819 284.39	1 581 309.98
Cash at bank	2	3 000 073.94	1 961 538.59	762 295.20	185 030.26
Receivable on interest and dividends		379 512.86	108 398.65	60 551.69	52 474.50
Receivable on subscriptions		-	-	-	-
Collateral to swap contracts	7	-	-	-	-
Other assets		0.01	44.79	6.59	503.33
<b>Total assets</b>		<b>36 098 242.60</b>	<b>15 028 901.01</b>	<b>10 061 216.24</b>	<b>8 351 516.43</b>
<b>Liabilities</b>					
Unrealised loss on financial futures	2, 7	40 250.00	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-	-	-
Subscriptions in advance		10 000.00	-	-	-
Other payable and accrued expenses		60 572.92	37 241.93	15 761.58	13 870.75
Payable on redemptions		121 553.15	49 999.87	-	4 616.11
Dividend payable		35 785.37	-	-	-
Collateral to swap contracts	7	-	2 004 000.00	1 761 001.00	1 526 400.00
<b>Total liabilities</b>		<b>268 161.44</b>	<b>2 091 241.80</b>	<b>1 776 762.58</b>	<b>1 544 886.86</b>
<b>Total net assets at the end of the period / year</b>		<b>35 830 081.16</b>	<b>12 937 659.21</b>	<b>8 284 453.66</b>	<b>6 806 629.57</b>
<b>Information summary</b>					
Units outstanding Eurobank		1 497 118.389	-	-	-
Units outstanding Eurobank I		221 214.579	1 063 735.370	628 132.410	504 722.489
Units outstanding Private Banking Class		175 637.331	-	-	-
Units outstanding Private Banking Dis		581 875.854	-	-	-
Net asset value per unit : Eurobank		EUR 15.0109	-	-	-
Net asset value per unit : Eurobank I		EUR 15.6754	EUR 12.1625	EUR 13.1890	EUR 13.4859
Net asset value per unit : Private Banking Class		EUR 15.0092	-	-	-
Net asset value per unit : Private Banking Dis		EUR 12.4652	-	-	-
Cost of securities portfolio		31 517 270.86	9 408 863.59	6 511 460.95	5 753 007.65

## Statistics

		(LF) Greek Corporate Bond Fund	(LF) Special Purpose Best Performers II Fund	(LF) Special Purpose Best Performers III Fund	(LF) Special Purpose Best Performers IV Fund
Currency		EUR	EUR	EUR	EUR
Total net assets at period/year ended:					
	31/12/2017	38 999 947.16	20 168 704.24	12 180 262.43	10 352 088.43
	31/12/2018	33 798 362.23	14 419 572.67	8 910 201.49	7 632 333.19
	30/06/2019	35 830 081.16	12 937 659.21	8 284 453.66	6 806 629.57
N.A.V. per unit at period/year ended "Eurobank" unit :					
	31/12/2017	EUR 14.2481	-	-	-
	31/12/2018	EUR 14.2509	-	-	-
	30/06/2019	EUR 15.0109	-	-	-
N.A.V. per unit at period/year ended "Eurobank I" unit :					
	31/12/2017	EUR 14.7022	EUR 11.2044	EUR 11.6582	EUR 11.4643
	31/12/2018	EUR 14.8235	EUR 11.1733	EUR 11.8001	EUR 11.8125
	30/06/2019	EUR 15.6754	EUR 12.1625	EUR 13.1890	EUR 13.4859
N.A.V. per unit at period/year ended "Private Banking Class " unit :					
	31/12/2017	EUR 14.2464	-	-	-
	31/12/2018	EUR 14.2492	-	-	-
	30/06/2019	EUR 15.0092	-	-	-
N.A.V. per unit at period/year ended "Private Banking Dis" unit :					
	31/12/2017	EUR 12.3475	-	-	-
	31/12/2018	EUR 11.9777	-	-	-
	30/06/2019	EUR 12.4652	-	-	-

**Statement of Net Assets**  
**as at June 30, 2019 (continued)**

		(LF)	(LF)	(LF)	*3) (LF)	*4) (LF)
		Special Purpose Best Performers V Fund	Special Purpose Best Performers VI Fund	Special Purpose Equity Formula Index I Fund	Special Purpose Equity Formula Index II Fund	Special Purpose Equity Formula Index III Fund
Currency	Notes	EUR	EUR	EUR	EUR	EUR
<b>Assets</b>						
Securities portfolio at market value	2	12 044 981.38	10 380 158.42	22 208 227.35	16 537 891.70	25 106 194.60
Unrealised gain on financial futures	2, 7	-	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	2 000 164.51	1 341 352.39	1 368 829.97	-	-
Cash at bank	2	1 755 280.54	2 116 265.68	6 622 761.79	9 362 829.92	1 129 328.44
Receivable on interest and dividends		123 563.10	115 859.41	254 493.24	194 455.80	270 161.86
Receivable on subscriptions		-	-	-	-	-
Collateral to swap contracts	7	-	-	-	470 000.00	653 000.00
Other assets		51.77	-	1 217.59	-	-
<b>Total assets</b>		<b>15 924 041.30</b>	<b>13 953 635.90</b>	<b>30 455 529.94</b>	<b>26 565 177.42</b>	<b>27 158 684.90</b>
<b>Liabilities</b>						
Unrealised loss on financial futures	2, 7	-	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-	-	488 276.04	650 482.93
Subscriptions in advance		-	-	-	-	-
Other payable and accrued expenses		43 636.33	35 691.80	38 078.81	28 535.16	11 454.53
Payable on redemptions		32 885.37	54 411.14	129 285.03	-	13 847.63
Dividend payable		-	-	-	-	-
Collateral to swap contracts	7	1 998 700.00	1 288 000.00	1 480 000.00	-	-
<b>Total liabilities</b>		<b>2 075 221.70</b>	<b>1 378 102.94</b>	<b>1 647 363.84</b>	<b>516 811.20</b>	<b>675 785.09</b>
<b>Total net assets at the end of the period / year</b>		<b>13 848 819.60</b>	<b>12 575 532.96</b>	<b>28 808 166.10</b>	<b>26 048 366.22</b>	<b>26 482 899.81</b>
<b>Information summary</b>						
Units outstanding Eurobank I		1 009 164.014	969 408.491	2 596 643.665	2 528 216.885	2 698 287.771
Net asset value per unit : Eurobank I		EUR 13.7231	EUR 12.9724	EUR 11.0944	EUR 10.3031	EUR 9.8147
Cost of securities portfolio		11 105 413.59	9 490 285.73	19 514 095.98	15 321 920.80	24 946 719.40

\*3) (LF) Special Purpose Equity Formula Index II Fund has been launched as of February 20, 2019

\*4) (LF) Special Purpose Equity Formula Index III Fund has been launched as of May 14, 2019

## Statistics

		(LF) Special Purpose Best Performers V Fund	(LF) Special Purpose Best Performers VI Fund	(LF) Special Purpose Equity Formula Index I Fund	*3) (LF) Special Purpose Equity Formula Index II Fund	*4) (LF) Special Purpose Equity Formula Index III Fund
Currency		EUR	EUR	EUR	EUR	EUR
Total net assets at period/year ended:						
	31/12/2017	20 689 714.38	18 024 689.50	-	-	-
	31/12/2018	14 929 508.24	13 760 993.46	26 459 744.86	-	-
	30/06/2019	13 848 819.60	12 575 532.96	28 808 166.10	26 048 366.22	26 482 899.81
N.A.V. per unit at period/year ended "Eurobank I" unit :						
	31/12/2017	EUR 12.1809	EUR 11.4017	-	-	-
	31/12/2018	EUR 12.0639	EUR 11.2886	EUR 9.7886	-	-
	30/06/2019	EUR 13.7231	EUR 12.9724	EUR 11.0944	EUR 10.3031	EUR 9.8147

\*3) (LF) Special Purpose Equity Formula Index II Fund has been launched as of February 20, 2019

\*4) (LF) Special Purpose Equity Formula Index III Fund has been launched as of May 14, 2019

## (LF) Equity - Global Equities Fund

### Schedule of investments

as at June 30, 2019

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Equities</b>					
EUR	406	ADIDAS AG	90 619.20	110 229.00	0.70%
EUR	571	AIR LIQUIDE(L) EUR11	28 390.70	70 261.55	0.45%
EUR	1 356	AIRBUS GROUP NV	94 634.37	169 066.08	1.08%
EUR	750	ALLIANZ A.G.	80 039.61	159 000.00	1.02%
EUR	1 489	ANHEUSER BUSCH INBEV NV (INTERBREW S.A)	131 060.13	115 903.76	0.74%
EUR	4 487	ARCELOR MITTAL SA (NL)	86 941.91	70 607.43	0.45%
EUR	1 038	ASML HOLDING NV	81 137.00	190 722.12	1.22%
EUR	4 514	AXA S.A.	84 012.80	104 273.40	0.67%
EUR	13 533	BANCO BILBAO VIZCAYA (LUX)	109 817.78	66 541.76	0.43%
EUR	43 287	BANCO DE SANTANDER SA	248 588.96	176 632.60	1.13%
EUR	2 250	BASF	168 158.83	143 820.00	0.92%
EUR	1 465	BAYER AG	130 531.49	89 277.10	0.57%
EUR	3 158	BNP PARIBAS	137 077.75	131 893.87	0.84%
EUR	2 708	CRH PLC	75 471.96	77 692.52	0.50%
EUR	1 352	DAIMLER AG	92 945.75	66 146.60	0.42%
EUR	1 806	DANONE	100 690.23	134 547.00	0.86%
EUR	9 926	DEUTSCHE TELECOM AG	114 517.67	150 994.31	0.96%
EUR	1 352	EIFFAGE	120 111.68	117 542.88	0.75%
EUR	39 709	ENEL SPA	167 557.08	243 813.26	1.56%
EUR	7 245	ENGIE SA	135 372.89	96 648.30	0.62%
EUR	7 236	ENI	117 577.36	105 689.02	0.68%
EUR	901	ESSILORLUXOTTICA	98 875.74	103 389.75	0.66%
EUR	15 896	IBERDROLA SA	70 029.04	139 344.34	0.89%
EUR	7 673	INDUSTRIA DE DISENO TEXTIL	177 964.31	202 950.85	1.30%
EUR	12 615	ING GROUP NV	130 664.68	128 622.54	0.82%
EUR	271	KERING	113 606.86	140 947.10	0.90%
EUR	3 159	KON AHOLD	54 737.57	62 478.70	0.40%
EUR	696	LINDE PLC	100 513.25	122 948.40	0.79%
EUR	760	LOREAL	97 447.07	190 380.00	1.22%
EUR	675	LVMH MOET-HENNESSY LOUIS	128 697.79	252 652.50	1.61%
EUR	902	SAFRAN	96 644.79	116 222.70	0.74%
EUR	1 500	SAP AG	135 270.00	181 140.00	1.16%
EUR	1 265	SCHNEIDER ELECTRIC	83 467.23	100 896.40	0.64%
EUR	2 164	SIEMENS AG	195 150.58	226 354.40	1.45%
EUR	3 378	SOCIETE GENERALE	108 096.00	75 059.16	0.48%
EUR	13 542	TELEFONICA SA ORD	162 907.69	97 786.78	0.62%
EUR	7 230	TOTAL	317 313.83	356 258.25	2.28%
EUR	3 251	UNILEVER NV CVA	100 532.89	174 123.56	1.11%
EUR	1 798	VEOLIA ENVIRONNEMENT	35 995.96	38 513.16	0.25%
EUR	1 808	VINCI SA	129 753.77	162 828.48	1.04%
EUR	3 160	VIVENDI UNIVERSAL	67 584.50	76 503.60	0.49%
			<b>4 800 508.70</b>	<b>5 540 703.23</b>	<b>35.40%</b>
GBP	128 140	SECURE PROPERTY DEV INV LTD	109 763.00	12 863.31	0.08%
USD	2 257	3M COMPANY	193 763.40	343 785.92	2.20%
USD	2 524	AMERICAN EXPRESS CO	144 375.86	273 780.81	1.75%
USD	1 796	APPLE COMPUTER	215 553.22	312 358.80	2.00%
USD	1 033	BOEING COMPANY	78 975.64	330 423.84	2.11%
USD	1 979	CATERPILLAR INC	123 752.63	237 010.47	1.51%
USD	2 391	CHEVRON CORPORATION	181 435.67	261 455.22	1.67%
USD	2 251	CISCO SYSTEMS INC	58 933.58	108 257.67	0.69%
USD	3 166	COCA COLA CO	78 261.20	141 663.20	0.91%
USD	2 526	DISNEY WALT CO	134 528.70	309 956.63	1.98%
USD	509	DOW HLDGS INC	25 182.72	22 055.18	0.14%
USD	2 256	EXXON MOBIL CORPORATION	156 732.69	151 913.25	0.97%
USD	2 250	GOLDMAN SACHS GROUP	336 359.07	404 525.48	2.58%
USD	2 344	HOME DEPOT	239 138.95	428 367.03	2.74%
USD	2 973	INTEL CORP.	57 303.90	125 059.32	0.80%
USD	1 532	INTERNATIONAL BUSINESS MACHS(IBM)	171 914.81	185 643.94	1.19%
USD	2 436	JOHNSON & JOHNSON	143 033.27	298 142.43	1.90%
USD	3 289	JP MORGAN CHASE& CO	151 839.54	323 119.68	2.06%

## (LF) Equity - Global Equities Fund (continued)

### Schedule of investments

as at June 30, 2019

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Equities</b>					
USD	2 076	MC DONALDS CORP	156 561.78	378 824.39	2.42%
USD	1 489	MERCK & CO. INC.	49 938.07	109 712.35	0.70%
USD	2 432	MICROSOFT CORP.	94 514.32	286 283.59	1.83%
USD	3 155	NIKE CLASS B	106 649.43	232 743.63	1.49%
USD	2 439	PFIZER INC.	37 572.67	92 844.89	0.59%
USD	1 896	PROCTER & GAMBLE CO.	84 374.30	182 685.76	1.17%
USD	2 960	TAPESTRY INC.	128 134.15	82 531.46	0.53%
USD	2 550	TRAVELERS COS INC	164 758.36	335 040.42	2.14%
USD	2 256	UNITED HEALTH GROUP INC	155 510.66	483 731.60	3.09%
USD	1 979	UTD TECHNOLOGIES COM	151 836.89	226 419.86	1.45%
USD	1 806	VERIZON COMMUNICATIONS	50 011.71	90 665.01	0.58%
USD	2 887	VISA INC-CLASS A SHARES	150 324.35	440 280.18	2.81%
USD	2 704	WAL GREENS BOOTS ALLIANCE INC	191 328.13	129 901.30	0.83%
USD	2 253	WAL MART STORES	105 324.51	218 746.90	1.40%
			<b>4 117 924.18</b>	<b>7 547 930.21</b>	<b>48.22%</b>
<b>Total Investments in Equities</b>			<b>9 028 195.88</b>	<b>13 101 496.75</b>	<b>83.70%</b>
<b>Funds</b>					
EUR	9 016	LUXOR ETF STOXX BANKS	180 868.62	158 311.94	1.01%
EUR	71 000	XTRACKERS NIKKEI 225 ETF	1 203 424.06	1 268 770.00	8.11%
			<b>1 384 292.68</b>	<b>1 427 081.94</b>	<b>9.12%</b>
<b>Total Investments in Funds</b>			<b>1 384 292.68</b>	<b>1 427 081.94</b>	<b>9.12%</b>
<b>Total Investments</b>			<b>10 412 488.56</b>	<b>14 528 578.69</b>	<b>92.82%</b>

## (LF) Equity - Global Equities Fund (continued)

### Portfolio breakdown

as at June 30, 2019

#### By countries / by issuers

Belgium	0.80%
Cyprus	0.09%
France	16.71%
Germany	8.60%
Ireland	0.53%
Italy	2.41%
Luxembourg	9.22%
Netherlands	4.99%
Spain	4.70%
United States	51.95%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Aerospace&Defence	5.00%
Apparel	2.93%
Automobiles	0.46%
Banks	8.99%
Beverages	1.77%
Building&Construction Materials	0.53%
Chemicals	3.09%
Computer Hardware	3.43%
Cosmetics	2.57%
Diversified Financials	1.88%
Electric	3.30%
Electrical Equipment	0.69%
Engineering-Contractors	1.12%
Equity Funds	1.09%
Financials	3.03%
Food	2.55%
Gas Distribution	0.71%
HealthCare	4.22%
Holding Companies	1.74%
Household Products	0.97%
Industrials	1.61%
Insurance	4.12%
Investment Companies	8.82%
Iron & Steel	0.49%
Machinery -Constr&Mining	1.63%
Media &Entertainment	2.13%
Miscellaneous Manufacturers	3.92%
Oil&Gas	6.02%
Pharmaceuticals	3.45%
Retail	8.46%
Semiconductors	2.17%
Software	3.22%
Telecommunication Services	3.61%
Utilities-Other	0.27%
<b>Total</b>	<b>100.00%</b>

## (LF) Equity - Emerging Europe Fund

### Schedule of investments

as at June 30, 2019

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Equities</b>					
CZK	5 000	CEZ AS	110 590.46	106 102.88	1.09%
CZK	2 300	KOMERCNI BANKA AS	78 178.63	80 532.09	0.83%
CZK	34 000	MONETA MONEY BANK	100 512.28	102 346.05	1.05%
			289 281.37	288 981.02	2.96%
EUR	46 000	ALPHA BANK SA	102 928.88	80 960.00	0.83%
EUR	60 000	EUROBANK ERGASIAS SA	49 374.75	51 900.00	0.53%
EUR	5 500	GREEK ORGAN.OF FOOTBALL PROGN.S.A.	47 044.87	54 175.00	0.56%
EUR	6 500	HELLENIC TELECOM. ORG.	64 725.09	84 500.00	0.87%
EUR	6 500	JUMBO S.A	96 115.06	110 500.00	1.13%
EUR	30 000	NAT. BANK OF GREECE SA	63 164.43	72 300.00	0.74%
			423 353.08	454 335.00	4.66%
GBP	9 000	POLYMETAL INTERNATIONAL PLC	88 271.03	100 063.58	1.03%
HUF	7 950	MOL MAGYAR OLA ES GAZIPARI	53 624.23	77 486.63	0.79%
HUF	6 500	OTP BANK	195 725.82	227 125.14	2.33%
HUF	5 000	RICHTER GEDEON	88 932.82	80 939.42	0.83%
			338 282.87	385 551.19	3.95%
PLN	3 500	ALIOR BANK SA	47 589.65	41 032.10	0.42%
PLN	7 200	BANK PEKAO (LOCAL)	195 687.10	189 420.18	1.94%
PLN	1 800	BANK ZACHODNI WBK S.A.	141 813.42	157 059.49	1.61%
PLN	1 800	CD PROJEKT SA	67 320.59	91 194.47	0.93%
PLN	8 000	CYFROWY POLSAT SA	41 086.94	56 024.10	0.57%
PLN	1 000	DINO POLSKA SPA	19 603.56	30 802.90	0.32%
PLN	4 000	KGHM POLSKA MIEZD S.A.	105 160.56	97 420.93	1.00%
PLN	25	LPP	59 660.33	44 945.41	0.46%
PLN	32 000	PKO BANK POLSKI SA	308 108.33	322 439.76	3.30%
PLN	25 000	POLSKA GRUPA ENERGETYCZNA SA	110 796.82	56 428.84	0.58%
PLN	5 000	POLSKI KONCERN NAFTOWY ORLEN	80 657.27	105 868.79	1.09%
PLN	35 000	POLSKIE GORNICTWO NAFTOWE I GAZ	50 615.12	43 733.53	0.45%
PLN	22 000	POWSZECHNY ZAKLAD UBEZPIECZE SA	192 057.51	226 025.98	2.32%
			1 420 157.20	1 462 396.48	14.99%
RON	33 000	OLTCHIM VALCEA	5 359.01	0.00	0.00%
RON	6 000	ROMPETROL WELL SERVICES	461.82	433.43	0.00%
			5 820.83	433.43	0.00%
RSD	20	KOMERCIJALNA BANKA AD BEOGRAD	3 071.74	500.20	0.01%

## (LF) Equity - Emerging Europe Fund (continued)

### Schedule of investments

as at June 30, 2019

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Equities</b>					
TRY	1.00	AKBANK TAS	0.72	1.03	0.00%
TRY	0.99	AKENERJI ELEKTRIK URETIM	0.85	0.08	0.00%
TRY	1.36	ANADOLU SIGORTA	0.88	0.84	0.00%
TRY	33 000.00	ARCELIK AS	88 769.80	97 761.02	1.00%
TRY	11 500.00	ASELSAN ELEKTRONIK SANAYI	50 437.62	31 528.44	0.32%
TRY	0.20	AYGAZ AS	0.66	0.26	0.00%
TRY	5 500.00	BIM BIRLESIK MAGAZALAR AS	91 114.63	66 723.78	0.68%
TRY	55 000.00	ENERJISA ENERJI AS	45 932.93	46 157.95	0.47%
TRY	0.45	EREGLI DEMIR CELIK	0.66	0.54	0.00%
TRY	30 000.00	HACI OMER SABANCI HOLDING AS	57 634.71	39 250.63	0.40%
TRY	1.03	IS GAYRIMENKUL YATIRIM ORTAK	0.36	0.16	0.00%
TRY	0.68	KARDEMIR KARABUK DEMIR	0.51	0.23	0.00%
TRY	22 000.70	KOC HOLDING AS	70 692.17	58 775.75	0.60%
TRY	0.33	KOZA ALTIN ISLETMELERI AS	2.42	2.68	0.00%
TRY	0.14	MIGROS TICARET AS	0.75	0.28	0.00%
TRY	0.30	SINPAS GAYRIMENKUL YATIRIM	0.12	0.03	0.00%
TRY	1.63	SODA SANAYII	0.84	1.58	0.00%
TRY	55 000.00	SOK MERKETLER TICARET AS	75 004.29	80 085.29	0.82%
TRY	22 000.57	TEFKEN HOLDING	86 697.40	86 990.30	0.89%
TRY	1.21	TRAKYA CAM SANAYII	0.64	0.54	0.00%
TRY	3 750.00	TUPRAS TURKIYE PETROL	82 808.67	65 684.26	0.67%
TRY	0.03	TURK HAVA YOLLARI	0.07	0.06	0.00%
TRY	43 001.40	TURK SISE VE CAM	46 080.27	33 992.42	0.35%
TRY	27 000.00	TURKCELL ILETISIM HIZMET AS	110 272.65	52 638.79	0.54%
TRY	1.80	TURKIYE IS BANKASI AS	2.37	1.66	0.00%
TRY	7.54	TURKIYE SINAI KALKINMA BANK	2.44	0.85	0.00%
TRY	0.78	TURKIYE VAKIFLAR BAKASI	1.26	0.50	0.00%
TRY	20 000.00	ULKER BISKUVI SANAYI AS	51 847.95	59 218.64	0.61%
			857 308.64	718 818.59	7.37%
USD	11 450	LUKOIL OIL ADR's	505 702.88	845 368.19	8.66%
USD	9 000	MAGNIT PJSC-SPON GDR	186 694.07	115 268.01	1.18%
USD	17 000	MMC NORILSK JSC- ADR (LONDON)	240 470.74	339 253.08	3.48%
USD	15 000	MOBILE TELESYSTEMS OJSC ADS	130 802.11	122 715.29	1.26%
USD	3 200	NOVATEK OAO -GDR-	295 412.54	596 133.57	6.11%
USD	5 000	NOVOLIPET STEEL GDR	43 280.00	110 896.31	1.14%
USD	135 000	OAO GAZPROM SPONSORED ADR	786 432.83	869 077.33	8.91%
USD	6 000	PHOSAGRO OAO-GDR	70 941.55	69 173.99	0.71%
USD	47 500	ROSNEFT OIL CO -GDR	253 840.24	273 396.31	2.80%
USD	64 500	SBERBANK-SPONSORED ADR	551 798.81	871 713.53	8.93%
USD	10 500	SEVERSTAL	136 421.30	155 470.12	1.59%
USD	40 000	SISTEMA JSFC GDR	104 940.69	108 541.30	1.11%
USD	55 000	SURGUTNEFTEGAZ ADR	270 486.70	198 637.96	2.04%
USD	9 500	TATNEFT	389 774.60	616 080.84	6.31%
USD	4 500	TCS GROUP HOLDING - REG S	75 428.68	77 504.39	0.79%
USD	6 500	X5 RETAIL GROUP N.V.	177 602.41	195 856.77	2.01%
USD	3 250	YANDEX NV	58 358.22	108 523.73	1.11%
			4 278 388.37	5 673 610.72	58.15%
<b>Total Investments in Equities</b>			<b>7 703 935.13</b>	<b>9 084 690.21</b>	<b>93.11%</b>
<b>Funds</b>					
EUR	10 500	LYXOR UCITS ETF RUSSIA DJ	324 254.42	436 894.50	4.48%
			324 254.42	436 894.50	4.48%
<b>Total Investments in Funds</b>			<b>324 254.42</b>	<b>436 894.50</b>	<b>4.48%</b>
<b>Other transferable securities</b>					
RON	15 000	DAFORA MEDIAS*	3 039.61	500.60	0.01%
<b>Total Investments</b>			<b>8 031 229.16</b>	<b>9 522 085.31</b>	<b>97.60%</b>

\* this security is suspended from the Romanian Stock Exchange.

## (LF) Equity - Emerging Europe Fund (continued)

### Portfolio breakdown

as at June 30, 2019

#### By countries / by issuers

Czech Republic	3.03%
France	4.59%
Greece	4.77%
Hungary	4.05%
Jersey	1.05%
Netherlands	3.20%
Poland	15.36%
Romania	0.01%
Russia	55.57%
Serbia	0.01%
Turkey	7.55%
United States	0.81%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Apparel	0.47%
Banks	22.65%
Chemicals	0.73%
Chemicals-Commodity	0.32%
Consumer Electronics	1.03%
Discount&Super Stores	0.84%
Diversified Financials	0.43%
Electric	1.71%
Entertainment	0.57%
Equity Funds	4.59%
Food	3.97%
Food Service	0.62%
HealthCare	0.85%
Holding Companies	2.76%
Housewares	0.36%
Industrial components	0.33%
Insurance	2.37%
Internet	1.14%
Iron & Steel	2.80%
Media &Entertainment	0.59%
Mining	5.64%
Oil&Gas	38.77%
Retail	1.16%
Software	0.96%
Telecommunication Services	3.87%
Utilities-Other	0.48%
<b>Total</b>	<b>100.00%</b>

## (LF) Equity - Greek Equities Fund

### Schedule of investments

as at June 30, 2019

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	700 000.00	HELLENIC T-BILL 9/8/2019 0 ZERO COUPON	699 405.00	699 811.00	2.25%
EUR	1 100 000.00	HELLENIC T-BILL 4/10/2019 0 ZERO COUPON	1 096 788.00	1 099 263.00	3.54%
			<b>1 796 193.00</b>	<b>1 799 074.00</b>	<b>5.79%</b>
<b>Total Investments in Bonds</b>			<b>1 796 193.00</b>	<b>1 799 074.00</b>	<b>5.79%</b>
<b>Equities</b>					
EUR	170 000	ADMIE HOLDING	340 865.48	351 900.00	1.13%
EUR	35 000	AEGEAN AIRLINES	234 276.80	285 250.00	0.92%
EUR	1 450 000	ALPHA BANK SA	2 429 841.55	2 552 000.00	8.22%
EUR	10 000	ATHENS WATER SUPPLY & SEWAGE Co.	55 489.57	73 300.00	0.24%
EUR	30 000	COCA-COLA HBC AG-CDI NEW	809 872.71	1 041 000.00	3.35%
EUR	300 000	ELLAKTOR	552 065.26	570 600.00	1.84%
EUR	2 750 000	EUROBANK ERGASIAS SA	1 846 984.23	2 378 750.00	7.66%
EUR	60 000	FOURLIS S.A.	260 509.56	309 600.00	1.00%
EUR	135 000	GEK GROUP OF COMPANIES S.A.	383 268.13	757 350.00	2.44%
EUR	65 000	GR.SARANTHS S.A	152 847.85	577 850.00	1.86%
EUR	165 000	GREEK ORGAN.OF FOOTBALL PROG.N.S.A.	1 449 222.61	1 625 250.00	5.23%
EUR	90 000	HELLENIC EXCHANGES HOLDINGS S.A.	427 005.22	441 000.00	1.42%
EUR	90 000	HELLENIC PETROLEUM S.A.	501 920.31	832 500.00	2.68%
EUR	60 000	HELLENIC TECHNODOMIKI ANEMOS S.A.	102 000.00	144 000.00	0.46%
EUR	95 000	HELLENIC TELECOM. ORG.	996 065.82	1 235 000.00	3.98%
EUR	50 000	JUMBO S.A	608 990.48	850 000.00	2.74%
EUR	80 000	LAMDA DEVELOPMENT S.A	489 753.54	720 800.00	2.32%
EUR	30 000	MOTOR OIL (HELLAS) CORINTH REFINERIES SA	513 308.76	675 000.00	2.17%
EUR	200 000	MYTILINEOS HOLDINGS S.A.	1 592 258.11	2 030 000.00	6.54%
EUR	480 000	NAT. BANK OF GREECE SA	1 064 882.05	1 156 800.00	3.73%
EUR	750 000	PIRAEUS BANK S.A.	2 235 088.42	2 298 000.00	7.40%
EUR	18 000	PIRAEUS PORT AUTHORITY SA	239 824.03	396 000.00	1.28%
EUR	160 000	TERNA ENERG.	883 839.26	1 128 000.00	3.63%
EUR	7 000	THESSALONIKI PORT AUTHORITY	161 780.48	209 300.00	0.67%
EUR	8 000	THESSALONIKI WATER AND SEWAGE COMPANY SA	48 352.13	39 120.00	0.13%
EUR	26 000	TITAN CEMENT COMPANY S.A.	567 153.76	446 160.00	1.44%
EUR	66 000	VIOHALKO SA	226 725.06	283 470.00	0.91%
			<b>19 174 191.17</b>	<b>23 408 000.00</b>	<b>75.39%</b>
<b>Total Investments in Equities</b>			<b>19 174 191.17</b>	<b>23 408 000.00</b>	<b>75.39%</b>
<b>Total Investments</b>			<b>20 970 384.17</b>	<b>25 207 074.00</b>	<b>81.18%</b>

## (LF) Equity - Greek Equities Fund (continued)

### Portfolio breakdown

as at June 30, 2019

#### By countries / by issuers

Greece	95.87%
Switzerland	4.13%
Total	<b>100.00%</b>

#### By industry groups

Airlines&Airports	1.13%
Banks	33.27%
Beverages	4.13%
Building&Construction Materials	1.77%
Commercial Services	4.66%
Cosmetics	2.29%
Distribution-Wholesale	1.23%
Diversified Financials	1.75%
Electric	1.97%
Energy-Alternate Sources	4.47%
Entertainment	6.45%
Holding Companies	1.12%
Mining	8.05%
Oil&Gas	5.98%
Real Estate	5.86%
Real Estate Investment Trusts	0.00%
Retail	3.37%
Sovereign	7.14%
Telecommunication Services	4.90%
Water	0.45%
Total	<b>100.00%</b>

## (LF) Income Plus \$ Fund

### Schedule of investments

as at June 30, 2019

(All figures in USD)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
USD	1 000 000	AMERICAN EXPRESS CREDIT 3/3/2020 2.95025 FLOATING	1 000 000.00	1 002 120.00	2.28%
USD	500 000	BANK OF AMERICA CORP 23/1/2022 2.738 VARIABLE	492 100.00	502 330.00	1.14%
USD	1 000 000	BANK OF AMERICA NA 24/5/2021 2.87475 FLOATING	1 000 000.00	1 001 040.00	2.28%
USD	450 000	BANK OF MONTREAL 13/4/2021 3.1 FIXED	449 473.50	457 015.50	1.04%
USD	1 500 000	BANK OF MONTREAL 26/3/2022 2.90288 FLOATING	1 500 000.00	1 505 160.00	3.42%
USD	1 000 000	BANK OF NEW YORK MELLON 4/6/2021 2.7825 FLOATING	1 000 000.00	1 001 860.00	2.28%
USD	250 000	BMW US CAPITAL LLC 13/9/2019 2.82025 FLOATING	250 000.00	250 210.00	0.57%
USD	200 000	BMW US CAPITAL LLC 6/4/2020 2.96863 FLOATING	200 000.00	200 406.00	0.46%
USD	500 000	BRISTOL-MYERS SQUIBB CO 14/5/2021 2.55 FIXED	499 210.00	503 630.00	1.15%
USD	500 000	BRISTOL-MYERS SQUIBB CO 16/5/2022 2.9045 FLOATING	500 000.00	501 215.00	1.14%
USD	250 000	CITIBANK NA 12/6/2020 2.93575 FLOATING	250 000.00	250 915.00	0.57%
USD	1 500 000	CITIBANK NA 20/10/2020 2.125 FIXED	1 499 475.00	1 497 645.00	3.41%
USD	450 000	COMMONWEALTH BANK AUST 18/9/2020 2.05 FIXED	449 779.50	448 870.50	1.02%
USD	500 000	COMMONWEALTH BANK AUST 7/11/2019 3.20513 FLOATING	500 000.00	501 100.00	1.14%
USD	500 000	DEUTSCHE TELEKOM INT FIN 19/9/2019 2.8685 FLOATING	500 000.00	500 345.00	1.14%
USD	1 000 000	EUROFIMA 11/3/2022 2.55063 FLOATING	1 000 000.00	1 000 420.00	2.28%
USD	1 000 000	FORD MOTOR CREDIT CO LLC 12/6/2020 3.22575 FLOATING	1 000 000.00	999 350.00	2.27%
USD	400 000	GENERAL MOTORS FINL CO 13/4/2020 3.52675 FLOATING	400 000.00	401 300.00	0.91%
USD	550 000	GENERAL MOTORS FINL CO 4/10/2019 3.58988 FLOATING	550 000.00	551 078.00	1.25%
USD	500 000	HYUNDAI CAPITAL AMERICA 3/4/2020 3.13188 FLOATING	500 000.00	500 405.00	1.14%
USD	500 000	JP MORGAN CHASE BANK NA 1/2/2021 2.604 VARIABLE	497 310.00	500 765.00	1.14%
USD	500 000	JP MORGAN CHASE BANK NA 19/2/2021 2.88963 FLOATING	500 000.00	500 590.00	1.14%
USD	600 000	KFW 24/3/2021 2.375 FIXED	598 632.00	605 004.00	1.38%
USD	500 000	LB BADEN-WUERTTEMBERG 31/5/2022 2.375 FIXED	498 450.00	505 790.00	1.15%
USD	1 700 000	MITSUBISHI UFJ FIN GRP 7/3/2022 3.17163 FLOATING	1 700 000.00	1 705 219.00	3.88%
USD	1 000 000	MORGAN STANLEY 10/2/2021 3.09513 FLOATING	1 000 000.00	1 001 350.00	2.28%
USD	875 000	NATIONAL BANK OF CANADA 20/6/2022 2.05 FIXED	873 915.00	876 242.50	1.99%
USD	1 600 000	NATWEST MARKETS PLC 29/9/2022 3.71888 FLOATING	1 600 000.00	1 613 376.00	3.67%
USD	200 000	NEW YORK LIFE GLOBAL FDG 28/1/2021 2.86238 FLOATING	200 000.00	200 360.00	0.46%
USD	200 000	NEW YORK LIFE GLOBAL FDG 9/4/2020 2.86213 FLOATING	200 000.00	200 346.00	0.46%
USD	225 000	NISSAN MOTOR ACCEPTANCE 13/1/2020 3.17675 FLOATING	225 000.00	225 148.50	0.51%
USD	350 000	NISSAN MOTOR ACCEPTANCE 13/9/2019 2.9695 FLOATING	350 000.00	350 171.50	0.80%
USD	833 000	NISSAN MOTOR ACCEPTANCE 21/9/2021 3.65 FIXED	832 975.01	850 684.59	1.93%
USD	600 000	PEPSICO INC 4/10/2019 2.58988 FLOATING	600 000.00	600 366.00	1.37%
USD	500 000	SHELL INTERNATIONAL FIN 12/9/2019 2.78575 FLOATING	500 000.00	500 430.00	1.14%
USD	1 000 000	SKANDINAVISKA ENSKILDA 13/9/2019 3.0195 FLOATING	1 000 000.00	1 001 230.00	2.28%
USD	600 000	STANDARD CHARTERED PLC 19/8/2019 3.64963 FLOATING	600 000.00	600 876.00	1.37%
USD	500 000	UNICREDIT BANK AG 5/7/2022 1.875 FIXED	498 535.00	498 040.00	1.13%
USD	2 500 000	US TREASURY N/B 31/1/2025 2.5 FIXED	2 536 425.78	2 591 796.88	5.89%
USD	1 200 000	WESTPAC BANKING CORP 26/2/2024 3.29063 FLOATING	1 200 000.00	1 203 792.00	2.74%
			29 551 280.79	29 707 992.97	67.56%
<b>Total Investments in Bonds</b>			29 551 280.79	29 707 992.97	67.56%
<b>Total transferable securities admitted to an official exchange listing</b>			29 551 280.79	29 707 992.97	67.56%
<b>Total Investments</b>			29 551 280.79	29 707 992.97	67.56%

## (LF) Income Plus \$ Fund (continued)

### Portfolio breakdown

as at June 30, 2019

#### By countries / by issuers

Australia	7.25%
Canada	9.55%
Germany	3.71%
Japan	6.92%
Netherlands	1.68%
South Korea	1.68%
Supernational	3.37%
Sweden	3.37%
United Kingdom	9.14%
United States	53.32%

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Total	<b>100.00%</b>
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#### By industry groups

Banks	54.44%
Finance & Credit institutions	6.74%
Insurance	1.35%
Other	26.71%
Sovereign	10.76%

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Total	<b>100.00%</b>
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## (LF) Absolute Return Fund

### Schedule of investments

as at June 30, 2019  
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
CZK	59 780 000.00	CZECH REPUBLIC 17/7/2019 0 FIXED	2 310 729.65	2 347 857.33	1.77%
CZK	50 000 000.00	CZECH REPUBLIC 29/10/2019 1.5 FIXED	1 935 965.43	1 963 139.07	1.48%
			<b>4 246 695.08</b>	<b>4 310 996.40</b>	<b>3.25%</b>
EUR	263 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	259 967.61	277 257.23	0.21%
EUR	600 000	ALTRIA GROUP INC 15/2/2023 1 FIXED	598 256.00	613 932.00	0.46%
EUR	1 000 000	ALTRIA GROUP INC 15/6/2031 3.125 FIXED	1 000 559.18	1 085 550.00	0.82%
EUR	500 000	ANGLO AMERICAN CAPITAL 11/3/2026 1.625 FIXED	496 045.00	515 610.00	0.39%
EUR	700 000	BANCO BILBAO VIZCAYA ARG 28/2/2024 1.125 FIXED	697 907.00	720 958.00	0.54%
EUR	500 000	BAXTER INTERNATIONAL INC 15/5/2024 0.4 FIXED	497 415.00	505 250.00	0.38%
EUR	400 000	BLACKSTONE HOLDINGS FINA 10/4/2029 1.5 FIXED	398 784.00	414 852.00	0.31%
EUR	400 000	BUONI POLIENNALI DEL TES 15/10/2021 2.3 FIXED	413 332.00	416 664.00	0.31%
EUR	1 500 000	CIE DE SAINT-GOBAIN 15/3/2024 0.625 FIXED	1 494 195.00	1 529 250.00	1.15%
EUR	300 000	COCA-COLA CO/THE 8/3/2031 1.25 FIXED	298 080.00	320 691.00	0.24%
EUR	560 000	COCA-COLA HBC FINANCE BV 14/5/2027 1 FIXED	558 163.20	573 221.60	0.43%
EUR	250 000	COCA-COLA HBC FINANCE BV 14/5/2031 1.625 FIXED	249 110.00	263 780.00	0.20%
EUR	147 000	CORAL AE OIL CHEMICALS 11/5/2023 3 FIXED	147 000.00	150 888.89	0.11%
EUR	100 000	CREDIT AGRICOLE LONDON 5/3/2029 1.75 FIXED	99 212.00	107 602.00	0.08%
EUR	500 000	EASVIET PLC 11/6/2025 0.875 FIXED	492 245.00	500 120.00	0.38%
EUR	600 000	EUROBANK ERGASIAS SA 2/11/2020 2.75 FIXED	596 094.00	618 876.00	0.47%
EUR	200 000	FCA BANK SPA IRELAND 24/11/2022 0.625 FIXED	199 428.00	200 982.00	0.15%
EUR	470 000	FORD MOTOR CREDIT CO LLC 17/2/2023 1.514 FIXED	470 000.00	473 412.20	0.36%
EUR	1 000 000	GOLDMAN SACHS GROUP INC 26/9/2023 0.277 FLOATING	1 000 000.00	996 800.00	0.75%
EUR	500 000	Grifonas Finance Plc 28/8/2039 0.05 FLOATING	182 628.33	171 477.56	0.13%
EUR	1 997 000	HELLENIC PETROLEUM FINAN 4/7/2019 5.25 FIXED	2 034 793.50	2 001 053.91	1.51%
EUR	255 000	HELLENIC REPUBLIC 12/3/2029 3.875 FIXED	254 479.80	286 617.45	0.22%
EUR	5 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	4 862.28	5 492.40	0.00%
EUR	260 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	258 216.40	285 901.20	0.22%
EUR	13 357	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	13 340.41	14 497.29	0.01%
EUR	99 795	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	95 466.44	111 008.96	0.08%
EUR	5 000 000	HELLENIC T-BILL 1/11/2019 0 ZERO COUPON	4 988 400.00	4 995 500.00	3.76%
EUR	3 000 000	HELLENIC T-BILL 13/3/2020 0 ZERO COUPON	2 971 500.00	2 992 380.00	2.25%
EUR	700 000	HELLENIC T-BILL 13/9/2019 0 ZERO COUPON	692 370.00	699 594.00	0.53%
EUR	3 420 000	HELLENIC T-BILL 30/8/2019 0 ZERO COUPON	3 407 619.60	3 418 666.20	2.57%
EUR	80 000	HELLENIC T-BILL 4/10/2019 0 ZERO COUPON	79 766.40	79 946.40	0.06%
EUR	600 000	ING BANK NV 8/4/2022 0 FIXED	599 172.00	601 842.00	0.45%
EUR	600 000	INTESA SANPAOLO SPA 18/1/2024 1.375 FIXED	595 878.00	612 078.00	0.46%
EUR	1 480 000	INTESA SANPAOLO SPA 4/7/2024 1 FIXED	1 477 854.00	1 479 615.20	1.11%
EUR	400 000	MEDTRONIC GLOBAL HLDINGS 2/7/2031 1 FIXED	399 728.00	400 816.00	0.30%
EUR	200 000	MIZUHO FINANCIAL GROUP 10/6/2024 0.523 FIXED	200 000.00	202 002.00	0.15%
EUR	500 000	MORGAN STANLEY 26/7/2024 0.637 VARIABLE	500 000.00	505 595.00	0.38%
EUR	430 000	MOTOR OIL FINANCE PLC 1/4/2022 3.25 FIXED	430 899.00	437 684.10	0.33%
EUR	520 000	NATIONAL BANK GREECE SA 19/10/2020 2.75 FIXED	517 774.40	536 426.80	0.40%
EUR	756 000	NATWEST MARKETS PLC 18/6/2021 0.402 FLOATING	756 000.00	757 202.04	0.57%
EUR	750 000	NATWEST MARKETS PLC 27/9/2021 0.555 FLOATING	748 867.50	754 050.00	0.57%
EUR	100 000	NORSK HYDRO ASA 11/4/2025 1.125 FIXED	99 265.00	101 811.00	0.08%
EUR	100 000	NORSK HYDRO ASA 11/4/2029 2 FIXED	98 938.00	104 080.00	0.08%
EUR	1 500 000	PIRAEUS GROUP FINANCE 26/6/2029 9.75 VARIABLE	1 498 000.00	1 480 455.00	1.11%
EUR	50 000	REPUBLIC OF CYPRUS 3/12/2024 0.625 FIXED	49 869.00	51 353.00	0.04%
EUR	145 000	REPUBLIC OF CYPRUS 3/5/2049 2.75 FIXED	142 532.10	180 121.90	0.14%
EUR	300 000	REPUBLIC OF INDONESIA 18/9/2026 1.45 FIXED	299 232.00	307 161.00	0.23%
EUR	750 000	ROMANIA 3/4/2034 3.5 FIXED	739 890.00	828 345.00	0.62%
EUR	320 000	ROMANIA 8/12/2026 2 FIXED	317 049.60	339 484.80	0.26%
EUR	500 000	SANOFI 21/3/2029 0.875 FIXED	499 855.00	520 705.00	0.39%
EUR	300 000	SIEMENS FINANCIERINGSMAT 28/2/2031 1.25 FIXED	299 026.50	316 506.00	0.24%
EUR	2 000 000	SOCIETE GENERALE 27/5/2022 0 FIXED	1 996 000.00	2 003 340.00	1.51%
EUR	500 000	UNITED MEXICAN STATES 8/4/2026 1.625 FIXED	498 552.00	513 160.00	0.39%
EUR	500 000	VIVENDI SA 13/6/2022 0 FIXED	498 350.00	500 700.00	0.38%
			<b>38 211 968.25</b>	<b>38 882 366.13</b>	<b>29.28%</b>
GBP	200 000	BAT CAPITAL CORP 15/8/2025 2.125 FIXED	220 104.49	220 500.81	0.17%
GBP	500 000	ROYAL BK SCOTLND GRP PLC 28/3/2027 3.125 VARIABLE	575 724.39	568 412.25	0.43%
			<b>795 828.88</b>	<b>788 913.06</b>	<b>0.59%</b>
HUF	100 000 000	HUNGARY GOVERNMENT BOND 24/10/2024 2.5 FIXED	320 052.23	323 349.52	0.24%
PLN	14 500 000	POLAND GOVERNMENT BOND 25/5/2024 1.79 FLOATING	3 346 946.32	3 391 818.05	2.55%
RON	2 000 000	ROMANIA GOVERNMENT BOND 22/3/2021 3.25 FIXED	422 756.20	421 004.16	0.32%
RON	15 000 000	ROMANIA GOVERNMENT BOND 28/6/2023 4.25 FIXED	3 158 909.16	3 193 777.33	2.41%
RON	8 000 000	ROMANIA GOVERNMENT BOND 8/3/2022 3.4 FIXED	1 699 592.89	1 673 404.73	1.26%
			<b>5 281 258.25</b>	<b>5 288 186.22</b>	<b>3.98%</b>
USD	1 000 000	AIB GROUP PLC 10/4/2025 4.263 VARIABLE	889 442.32	905 404.22	0.68%
USD	500 000	ALIBABA GROUP HOLDING 6/6/2023 2.8 FIXED	422 140.02	441 959.58	0.33%
USD	500 000	BANK OF NEW ZEALAND 20/2/2024 3.5 FIXED	440 955.33	455 395.43	0.34%
USD	500 000	BANK OF NOVA SCOTIA 11/2/2024 3.4 FIXED	438 428.12	457 324.25	0.34%
USD	1 000 000	BARCLAYS PLC 15/2/2023 4.61 VARIABLE	870 383.91	909 753.95	0.69%
USD	1 000 000	BARCLAYS PLC 7/5/2025 3.932 VARIABLE	891 424.50	894 929.70	0.67%
USD	1 000 000	BP CAP MARKETS AMERICA 11/2/2026 3.41 FIXED	881 445.57	922 688.93	0.69%
USD	70 000	BRISTOL-MYERS SQUIBB CO 26/7/2024 2.9 FIXED	62 340.99	62 930.49	0.05%
USD	420 000	CFR GROUP INC 24/1/2023 3.142 VARIABLE	344 177.66	375 542.71	0.28%
USD	250 000	CREDIT AGRICOLE LONDON 24/4/2023 3.60113 FLOATING	202 314.48	219 398.07	0.17%
USD	500 000	CREDIT SUISSE GROUP AG 12/6/2024 4.207 VARIABLE	424 989.38	460 694.20	0.35%
USD	250 000	DOW CHEMICAL CO/THE 15/5/2026 3.625 FIXED	223 060.79	227 950.35	0.17%
USD	1 000 000	ELI LILLY & CO 15/3/2029 3.375 FIXED	880 320.93	937 223.20	0.71%
USD	1 000 000	ENI SPA 9/5/2029 4.25 FIXED	894 146.12	926 906.85	0.70%
USD	300 000	GENERAL MOTORS FINL CO 13/4/2020 3.52675 FLOATING	283 607.49	264 477.15	0.20%
USD	500 000	GLAXOSMITHKLINE CAPITAL 1/6/2024 3 FIXED	438 258.88	453 220.56	0.34%
USD	1 000 000	GLAXOSMITHKLINE CAPITAL 1/6/2029 3.375 FIXED	871 856.55	928 637.96	0.70%
USD	500 000	GLENORE FUNDING LLC 12/3/2024 4.125 FIXED	439 257.66	455 373.46	0.34%
USD	500 000	GLENORE FUNDING LLC 12/3/2029 4.875 FIXED	439 893.19	463 014.06	0.35%
USD	208 000	GOLDMAN SACHS GROUP INC 23/2/2023 3.2 FIXED	169 920.78	187 090.33	0.14%
USD	500 000	HSBC HOLDINGS PLC 11/3/2025 3.68063 FLOATING	441 033.78	440 716.17	0.33%
USD	500 000	ING GROEP NV 9/4/2024 3.55 FIXED	445 758.93	454 094.90	0.34%
USD	500 000	ING GROEP NV 9/4/2029 4.05 FIXED	446 281.25	467 688.93	0.35%
USD	500 000	INGERSOLL-RAND LUX FINAN 21/3/2026 3.5 FIXED	439 756.12	453 980.67	0.34%
USD	500 000	INGERSOLL-RAND LUX FINAN 21/3/2029 3.8 FIXED	439 782.53	461 111.60	0.35%

**(LF) Absolute Return Fund (continued)****Schedule of investments**as at June 30, 2019  
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
USD	375 000	JP MORGAN CHASE BANK NA 1/2/2021 2.604 VARIABLE	302 932.39	330 029.66	0.25%
USD	200 000	LLOYDS BANKING GROUP PLC 8N/A Field Not Applicable 6.75 VA	176 631.63	179 952.55	0.14%
USD	200 000	LLOYDS BANKING GROUP PLC 12/3/2024 3.9 FIXED	176 276.81	183 131.81	0.14%
USD	1 000 000	LLOYDS BANKING GROUP PLC 16/8/2023 4.05 FIXED	862 356.59	917 741.65	0.69%
USD	725 000	MARS INC 1/4/2025 2.7 FIXED	643 390.02	650 034.49	0.49%
USD	300 000	MIZUHO FINANCIAL GROUP 11/9/2022 3.33063 FLOATING	252 312.87	265 291.74	0.20%
USD	875 000	NATIONAL BANK OF CANADA 20/6/2022 2.05 FIXED	774 129.68	769 984.62	0.58%
USD	500 000	NATIONWIDE BLDG SOCIETY 26/4/2023 3.622 VARIABLE	444 444.44	447 662.57	0.34%
USD	1 000 000	NATWEST MARKETS PLC 29/9/2022 3.71888 FLOATING	885 661.15	886 080.84	0.67%
USD	500 000	ROMANIA 22/1/2024 4.875 FIXED	366 749.96	475 874.34	0.36%
USD	250 000	ROYAL BK SCOTLND GRP PLC 22/3/2025 4.269 VARIABLE	221 199.79	227 295.69	0.17%
USD	500 000	ROYAL BK SCOTLND GRP PLC 8/5/2030 4.445 VARIABLE	445 950.77	455 760.11	0.34%
USD	1 500 000	SOCIETE GENERALE 14/9/2023 4.25 FIXED	1 295 009.07	1 384 086.12	1.04%
USD	1 000 000	STANDARD CHARTERED PLC 15/3/2024 3.885 VARIABLE	812 875.96	900 773.29	0.68%
USD	1 500 000	STANDARD CHARTERED PLC 21/5/2025 3.785 VARIABLE	1 338 927.07	1 348 615.99	1.02%
USD	1 000 000	STARBUCKS CORP 15/8/2029 3.55 FIXED	894 432.99	919 657.29	0.69%
USD	500 000	TENCENT HOLDINGS LTD 11/4/2026 3.575 FIXED	444 694.48	449 292.62	0.34%
USD	200 000	TENCENT HOLDINGS LTD 11/4/2029 3.975 FIXED	177 829.76	183 595.78	0.14%
USD	300 000	UNICREDIT SPA 12/4/2022 3.75 FIXED	279 583.26	266 681.02	0.20%
USD	350 000	UNICREDIT SPA 14/1/2022 6.572 FIXED	305 944.06	326 819.42	0.25%
USD	200 000	UNITED MEXICAN STATES 22/4/2029 4.5 FIXED	174 522.79	188 521.97	0.14%
USD	1 000 000	VINCI SA 10/4/2029 3.75 FIXED	887 236.50	944 859.40	0.71%
			24 884 069.32	25 929 050.69	19.53%
<b>Total Investments in Bonds</b>			<b>77 086 818.33</b>	<b>78 914 680.07</b>	<b>59.43%</b>
<b>Equities</b>					
EUR	206 256	ADMIE HOLDING	427 628.00	426 949.92	0.32%
EUR	77 367	AEGEAN AIRLINES	623 896.46	630 541.05	0.47%
EUR	10 000	ARCELOR MITTAL SA (NL)	183 883.33	157 360.00	0.12%
EUR	100 000	BANCO DE SANTANDER SA	404 600.00	408 050.00	0.31%
EUR	159 980	CENERGY HOLDINGS SA	235 336.38	246 369.20	0.19%
EUR	108 861	HELLENIC EXCHANGES HOLDINGS S.A.	526 955.78	533 418.90	0.40%
EUR	19 643	HELLENIC PETROLEUM S.A.	154 788.06	181 697.75	0.14%
EUR	230 000	INTESA SANPAOLO	452 338.78	432 860.00	0.33%
EUR	47 518	LAMDA DEVELOPMENT S.A.	277 192.62	428 137.18	0.32%
EUR	60 107	MYTILINEOS HOLDINGS S.A.	545 605.56	610 086.05	0.46%
EUR	25 500	SOCIETE GENERALE	649 258.60	566 610.00	0.43%
EUR	490	SPDR EM LOCAL GOV BND	27 794.81	31 158.12	0.02%
			4 509 278.38	4 653 238.17	3.50%
CHF	1 000	NOVARTIS REG.	67 205.75	80 324.18	0.06%
GBP	10 000	BILLITON	209 034.90	224 750.43	0.17%
GBP	130 000	GLENCORE INT	459 216.27	396 358.26	0.30%
			668 251.17	621 108.69	0.47%
USD	15 250	BRISTOL-MYERS	621 684.78	607 721.88	0.46%
USD	250	NVIDIA CORP	29 812.34	36 078.65	0.03%
USD	137	PAPA JOHN'S INTERNATIONAL, INC.	5 151.06	5 383.69	0.00%
			656 648.18	649 184.22	0.49%
<b>Total Investments in Equities</b>			<b>5 901 383.48</b>	<b>6 003 855.26</b>	<b>4.52%</b>
<b>Funds</b>					
EUR	1 039 237	LYXOR MSCI GR UCITS ETF	1 018 948.66	1 049 629.37	0.79%
EUR	30 000	LYXOR KOREA ETF	1 647 093.56	1 529 790.00	1.15%
EUR	375 000	X TRACKERS MSCI MEXICO ETF	1 490 338.00	1 419 187.50	1.07%
			4 156 380.22	3 998 606.87	3.01%
<b>Total Investments in Funds</b>			<b>4 156 380.22</b>	<b>3 998 606.87</b>	<b>3.01%</b>
<b>Other Securities</b>					
EUR	400 000	HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	364 500.00	178 000.00	0.13%
<b>Total Investments in Other Securities</b>			<b>364 500.00</b>	<b>178 000.00</b>	<b>0.13%</b>
<b>Total transferable securities admitted to an official exchange listing</b>			<b>87 509 082.03</b>	<b>89 095 142.20</b>	<b>67.10%</b>
<b>Total Investments</b>			<b>87 509 082.03</b>	<b>89 095 142.20</b>	<b>67.10%</b>

## (LF) Absolute Return Fund (continued)

### Portfolio breakdown as at June 30, 2019

#### By countries / by issuers

Canada	1.38%
Cayman Islands	1.21%
Cyprus	0.26%
Czech Republic	4.84%
France	11.32%
Greece	20.18%
Hungary	0.36%
Indonesia	0.34%
Ireland	1.05%
Italy	5.23%
Japan	0.52%
Jersey	0.44%
Luxembourg	1.65%
Mexico	2.38%
Netherlands	3.00%
New Zealand	0.51%
Norway	0.23%
Poland	3.81%
Romania	7.78%
Spain	1.27%
Switzerland	0.61%
United Kingdom	18.62%
United States	13.00%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Airlines&Airports	0.71%
Banks	30.40%
Computer Hardware	0.72%
Diversified Financials	0.60%
Electrical Equipment	0.36%
Electric	0.48%
Equity Funds	4.52%
Finance & Credit institutions	3.86%
Food	0.01%
HealthCare	0.09%
Industrial components	0.69%
Investments Companies	0.04%
Iron & Steel	0.18%
Mining	1.39%
Mortgages	0.19%
Oil&Gas	0.21%
Other	21.96%
Other Financial	0.28%
Real Estate	0.48%
Semiconductors	0.04%
Sovereign	32.59%
Warrants On Bonds	0.20%
<b>Total</b>	<b>100.00%</b>

## (LF) Income Plus (RON)

### Schedule of investments

as at June 30, 2019

(All figures in RON)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
RON	200 000	ROMANIA GOVERNMENT BOND 22/3/2021 3.25 FIXED	206 268.85	199 316.00	8.97%
RON	500 000	ROMANIA GOVERNMENT BOND 8/3/2022 3.4 FIXED	492 754.73	495 150.00	22.28%
RON	200 000	ROMANIA GOVERNMENT BOND 11/6/2021 5.95 FIXED	229 916.25	208 628.00	9.39%
RON	150 000	ROMANIA GOVERNMENT BOND 26/2/2020 2.25 FIXED	150 886.33	149 533.50	6.73%
RON	350 000	ROMANIA GOVERNMENT BOND 28/6/2023 4.25 FIXED	349 753.57	352 807.00	15.87%
RON	500 000	ROMANIA GOVERNMENT BOND 19/12/2022 3.5 FIXED	507 497.46	494 215.00	22.24%
RON	150 000	ROMANIA GOVERNMENT BOND 26/10/2020 2.3 FIXED	146 992.41	147 922.50	6.66%
			<b>2 084 069.60</b>	<b>2 047 572.00</b>	<b>92.13%</b>
<b>Total Investments in Bonds</b>			<b>2 084 069.60</b>	<b>2 047 572.00</b>	<b>92.13%</b>
<b>Total Investments</b>			<b>2 084 069.60</b>	<b>2 047 572.00</b>	<b>92.13%</b>

### Portfolio breakdown

as at June 30, 2019

#### By countries / by issuers

Romania	100.00%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Sovereign	100.00%
<b>Total</b>	<b>100.00%</b>

## (LF) Balanced - Active Fund (RON)

### Schedule of investments

as at June 30, 2019

(All figures in RON)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
RON	200 000	ROMANIA GOVERNMENT BOND 26/10/2020 2.3 FIXED	202 371.79	197 230.00	4.08%
RON	200 000	ROMANIA GOVERNMENT BOND 27/10/2021 4 FIXED	200 588.79	201 280.00	4.17%
RON	400 000	ROMANIA GOVERNMENT BOND 24/2/2025 4.75 FIXED	459 450.33	409 728.00	8.48%
RON	200 000	ROMANIA GOVERNMENT BOND 26/2/2020 2.25 FIXED	201 447.20	199 378.00	4.13%
RON	300 000	ROMANIA GOVERNMENT BOND 8/3/2022 3.4 FIXED	308 650.80	297 090.00	6.15%
RON	500 000	ROMANIA GOVERNMENT BOND 19/12/2022 3.5 FIXED	515 833.00	494 215.00	10.23%
			<b>1 888 341.91</b>	<b>1 798 921.00</b>	<b>37.25%</b>
<b>Total Investments on Bonds</b>			<b>1 888 341.91</b>	<b>1 798 921.00</b>	<b>37.25%</b>
<b>Equities</b>					
RON	420 000	ANTIBIOTICE	169 833.93	210 000.00	4.35%
RON	125 000	BANCA TRANSILVANIA	69 826.06	299 375.00	6.20%
RON	20 000	BRD -GROUPE SOCIETE GENERALE	182 779.40	252 800.00	5.23%
RON	26 000	ELECTRICA SA	310 660.55	293 800.00	6.08%
RON	30 000	ELECTROMAGNETICA-BUCURESTI	5 850.00	3 945.00	0.08%
RON	12 500	NUCLEARELECTRICA	112 497.68	138 750.00	2.87%
RON	422 628	PATRIA BANK SA	140 270.30	36 176.96	0.75%
RON	85 000	RIGHTS ZENTIVA SA	-	214 048.72	4.43%
RON	6 000	ROMGAZ SA	190 627.37	193 200.00	4.00%
RON	8 000	SC BURCA DE VALORI	292 391.72	178 400.00	3.69%
RON	1 020 000	SNP PETROM	386 245.66	402 900.00	8.34%
RON	10 000	TRANSELECTRICA	254 658.35	210 000.00	4.35%
RON	600	TRANSGAZ S.A.	137 250.38	216 000.00	4.47%
RON	49 331	ZENTIVA SA	54 264.10	177 591.60	3.68%
			<b>2 307 155.51</b>	<b>2 826 987.28</b>	<b>58.54%</b>
<b>Total Investments in Equities</b>			<b>2 307 155.51</b>	<b>2 826 987.28</b>	<b>58.54%</b>
<b>Other transferable securities</b>					
RON	15 000	DAFORA MEDIAS*	154 980.85	22 120.00	0.46%
			<b>4 350 478.26</b>	<b>4 648 028.28</b>	<b>96.25%</b>

\* this security is suspended from the Romanian Stock Exchange.

### Portfolio breakdown

as at June 30, 2019

#### By countries / by issuers

Romania	100.00%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Banks	12.66%
Diversified Financials	3.84%
Electric	13.82%
Gas Distribution	4.65%
Industrial components	0.08%
Oil&Gas	12.82%
Oil&Gas-Services	0.48%
Pharmaceuticals	12.94%
Sovereign	38.70%
<b>Total</b>	<b>100.00%</b>

## (LF) Equity - Flexi Style Greece Fund

### Schedule of investments

as at June 30, 2019

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	300 000	HELLENIC REPUBLIC 1/8/2022 4.375 FIXED	310 881.00	331 389.00	1.56%
EUR	250 000	HELLENIC REPUBLIC 12/3/2029 3.875 FIXED	249 490.00	280 997.50	1.32%
EUR	100 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	96 708.05	109 848.00	0.52%
EUR	820 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	845 198.73	901 688.40	4.24%
EUR	800 000	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	798 728.00	868 296.00	4.08%
EUR	2 100 000	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	2 021 900.25	2 335 977.00	10.97%
EUR	3 300 000	HELLENIC REPUBLIC 30/1/2033 3.9 FIXED	3 288 492.56	3 706 593.00	17.41%
EUR	1 550 000	HELLENIC REPUBLIC 30/1/2037 4 FIXED	1 422 326.06	1 754 491.50	8.24%
EUR	500 000	HELLENIC REPUBLIC 30/1/2042 4.2 FIXED	485 230.00	573 045.00	2.69%
EUR	10 000	HELLENIC T-BILL 12/7/2019 0 ZERO COUPON	9 991.20	9 999.50	0.05%
EUR	10 000	HELLENIC T-BILL 13/12/2019 0 ZERO COUPON	9 891.00	9 983.10	0.05%
EUR	10 000	HELLENIC T-BILL 5/7/2019 0 ZERO COUPON	9 954.70	9 999.90	0.05%
EUR	270 000	PIRAEUS GROUP FINANCE 26/6/2029 9.75 VARIABLE	270 000.00	266 481.90	1.25%
			9 818 791.55	10 882 308.00	52.42%
<b>Total Investments on Bonds</b>			<b>9 818 791.55</b>	<b>11 158 789.80</b>	<b>52.42%</b>
<b>Equities</b>					
EUR	650 000	ALPHA BANK SA	940 551.49	1 144 000.00	5.37%
EUR	330 000	CENERGY HOLDINGS SA	391 189.16	508 200.00	2.39%
EUR	155 000	ELLAKTOR	282 023.45	294 810.00	1.39%
EUR	1 395 000	EUROBANK ERGASIAS SA	866 411.38	1 206 675.00	5.67%
EUR	40 000	GEK GROUP OF COMPANIES S.A.	85 534.83	224 400.00	1.05%
EUR	25 000	GR.SARANTHS S.A	52 784.08	222 250.00	1.04%
EUR	70 000	GREEK ORGAN.OF FOOTBALL PROGN.S.A.	611 526.83	689 500.00	3.24%
EUR	35 000	HELLENIC PETROLEUM S.A.	217 653.65	323 750.00	1.52%
EUR	190 000	HELLENIC TECHNODOMIKI ANEMOS S.A.	304 553.47	456 000.00	2.14%
EUR	60 000	HELLENIC TELECOM. ORG.	613 312.65	780 000.00	3.66%
EUR	10 000	JUMBO S.A	124 118.78	170 000.00	0.80%
EUR	40 000	LAMDA DEVELOPMENT S.A	236 156.15	360 400.00	1.69%
EUR	60 000	MYTILINEOS HOLDINGS S.A.	436 950.65	609 000.00	2.86%
EUR	300 000	NAT. BANK OF GREECE SA	635 928.91	723 000.00	3.40%
EUR	280 000	PIRAEUS BANK S.A.	882 964.06	857 920.00	4.03%
EUR	10 000	PIRAEUS PORT AUTHORITY SA	154 867.37	220 000.00	1.03%
EUR	85 000	TERNA ENERG.	302 932.95	599 250.00	2.82%
EUR	230 000	THRACE PLASTICS CO S.A.	663 054.86	478 400.00	2.25%
<b>Total Investments in Equities</b>			<b>7 802 514.72</b>	<b>9 867 555.00</b>	<b>46.36%</b>
<b>Total Investments</b>			<b>17 621 306.27</b>	<b>21 026 344.80</b>	<b>98.78%</b>

### Portfolio breakdown

as at June 30, 2019

#### By countries / by issuers

United Kingdom	1.27%
France	2.42%
Greece	96.32%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Banks	18.70%
Chemicals	2.28%
Commercial Services	2.45%
Cosmetics	1.06%
Electric	2.17%
Energy-Alternate Sources	2.85%
Entertainment	3.28%
Mining	2.90%
Oil&Gas	1.54%
Other Financial	2.42%
Real Estate	2.78%
Retail	0.81%
Sovereign	53.07%
Telecommunication Services	3.71%
<b>Total</b>	<b>100.00%</b>

## (LF) Income Plus € Fund

### Schedule of investments

as at June 30, 2019

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	1 395 000	COCA-COLA HBC FINANCE BV 14/5/2027 1 FIXED	1 390 424.40	1 427 935.95	0.82%
EUR	630 000	FORD MOTOR CREDIT CO LLC 17/2/2023 1.514 FIXED	630 000.00	634 573.80	0.37%
EUR	1 500 000	HELLENIC PETROLEUM FINAN 14/10/2021 4.875 FIXED	1 606 900.00	1 609 005.00	0.93%
EUR	13 626 000	HELLENIC PETROLEUM FINAN 4/7/2019 5.25 FIXED	13 990 084.95	13 653 660.78	7.88%
EUR	200 000	HELLENIC REPUBLIC 1/8/2022 4.375 FIXED	208 780.23	220 926.00	0.13%
EUR	400 000	HELLENIC REPUBLIC 12/3/2029 3.875 FIXED	432 080.00	449 596.00	0.26%
EUR	16 500 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	17 577 085.00	18 124 920.00	10.46%
EUR	260 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	259 203.80	285 901.20	0.17%
EUR	15 153	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	15 398.08	16 446.61	0.01%
EUR	500 000	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	548 300.00	556 185.00	0.32%
EUR	2 000 000	HELLENIC T-BILL 1/11/2019 0 ZERO COUPON	1 995 360.00	1 998 200.00	1.15%
EUR	10 000	HELLENIC T-BILL 12/7/2019 0 ZERO COUPON	9 991.20	9 999.50	0.01%
EUR	100 000	HELLENIC T-BILL 13/12/2019 0 ZERO COUPON	98 910.00	99 831.00	0.06%
EUR	6 000 000	HELLENIC T-BILL 13/3/2020 0 ZERO COUPON	5 943 000.00	5 984 760.00	3.45%
EUR	1 550 000	HELLENIC T-BILL 13/9/2019 0 ZERO COUPON	1 533 105.00	1 549 101.00	0.89%
EUR	15 000 000	HELLENIC T-BILL 2/8/2019 0 ZERO COUPON	14 955 800.00	14 997 000.00	8.66%
EUR	17 000 000	HELLENIC T-BILL 30/8/2019 0 ZERO COUPON	16 939 729.00	16 993 370.00	9.81%
EUR	100 000	HELLENIC T-BILL 5/7/2019 0 ZERO COUPON	99 547.06	99 999.00	0.06%
EUR	100 000	HELLENIC T-BILL 6/12/2019 0 ZERO COUPON	99 794.00	99 858.00	0.06%
EUR	10 000	HELLENIC T-BILL 9/8/2019 0 ZERO COUPON	9 991.50	9 997.30	0.01%
EUR	2 470 000	INTESA SANPAOLO SPA 4/7/2024 1 FIXED	2 466 418.50	2 469 357.80	1.43%
EUR	860 000	MEDTRONIC GLOBAL HLDINGS 2/12/2022 0 FIXED	860 619.20	861 556.60	0.50%
EUR	5 850 000	MOTOR OIL FINANCE PLC 1/4/2022 3.25 FIXED	5 969 650.00	5 954 539.50	3.44%
EUR	128 000	MYTILINEOS HOLDINGS SA 27/6/2022 3.1 FIXED	129 557.00	130 548.61	0.08%
EUR	1 650 000	NATWEST MARKETS PLC 18/6/2021 0.402 FLOATING	1 650 455.84	1 652 623.50	0.95%
EUR	315 000	OPAP SA 21/3/2022 3.5 FIXED	321 027.50	321 930.00	0.19%
EUR	300 000	OTE PLC 2/12/2019 4.375 FIXED	309 750.00	305 490.00	0.18%
EUR	1 500 000	PIRAEUS GROUP FINANCE 26/6/2029 9.75 VARIABLE	1 497 760.00	1 480 455.00	0.85%
EUR	100 000	REPUBLIC OF CYPRUS 3/12/2024 0.625 FIXED	99 738.00	102 706.00	0.06%
EUR	1 975 000	TITAN GLOBAL FINANCE PLC 10/7/2019 4.25 FIXED	1 983 137.50	1 980 747.25	1.14%
EUR	100 000	UNITED MEXICAN STATES 8/4/2026 1.625 FIXED	99 712.00	102 632.00	0.06%
			<b>93 731 309.76</b>	<b>94 183 852.40</b>	<b>54.37%</b>
<b>Total Investments in Bonds</b>					
			<b>93 731 309.76</b>	<b>94 183 852.40</b>	<b>54.37%</b>
<b>Total Investments</b>					
			<b>93 731 309.76</b>	<b>94 183 852.40</b>	<b>54.37%</b>

### Portfolio breakdown

as at June 30, 2019

#### By countries / by issuers

Cyprus	0.11%
Greece	65.77%
Italy	2.62%
Luxembourg	0.91%
Mexico	0.11%
Netherlands	1.52%
United Kingdom	28.28%
United States	0.67%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Banks	5.95%
Other	28.54%
Sovereign	65.51%
<b>Total</b>	<b>100.00%</b>

## (LF) Greek Government Bond Fund

### Schedule of investments

as at June 30, 2019

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	210 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	207 578.70	221 384.10	0.44%
EUR	490 000	PIRAEUS GROUP FINANCE 26/6/2029 9.75 VARIABLE	490 000.00	483 615.30	0.96%
EUR	4 200 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	4 233 012.00	4 618 404.00	9.21%
EUR	7 520 457	HELLENIC REPUBLIC 30/1/2037 4 FIXED	7 302 902.39	8 512 630.89	16.98%
EUR	836 916	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	686 113.39	908 363.52	1.81%
EUR	100 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	97 188.40	109 848.00	0.22%
EUR	10 005 000	HELLENIC REPUBLIC 12/3/2029 3.875 FIXED	10 312 178.80	11 245 519.95	22.43%
EUR	8 038 341	HELLENIC REPUBLIC 30/1/2033 3.9 FIXED	6 869 340.35	9 028 744.99	18.01%
EUR	6 911 086	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	5 444 554.33	7 687 684.73	15.33%
EUR	700 000	HELLENIC REPUBLIC 1/8/2022 4.375 FIXED	692 342.00	773 241.00	1.54%
EUR	4 491 715	HELLENIC REPUBLIC 30/1/2042 4.2 FIXED	3 832 177.44	5 147 909.64	10.27%
			40 167 387.80	48 737 346.12	97.22%
<b>Total Investments in Bonds</b>					
<b>Other securities</b>					
EUR	298 381	WARRANT HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	272 713.68	132 779.55	0.26%
<b>Total Investments in Other securities</b>					
			272 713.68	132 779.55	0.26%
<b>Total Investments</b>					
			<b>40 440 101.48</b>	<b>48 870 125.67</b>	<b>97.49%</b>

### Portfolio breakdown

as at June 30, 2019

#### By countries / by issuers

Greece	99.01%
United Kingdom	0.99%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Banks	1.44%
Sovereign	98.29%
Warrant on Bond	0.27%
<b>Total</b>	<b>100.00%</b>

## (LF) Total Return Fund

### Schedule of investments

as at June 30, 2019  
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Equities</b>					
EUR	265	ACCOR SA	10 933.19	10 003.75	0.43%
EUR	70	ADIDAS AG	12 674.59	19 005.00	0.81%
EUR	130	AIRBUS GROUP NV	11 612.43	16 208.40	0.69%
EUR	415	AXA S.A.	10 182.19	9 586.50	0.41%
EUR	310	BASF	24 059.87	19 815.20	0.84%
EUR	453	BAYER AG	40 780.59	27 605.82	1.18%
EUR	245	BAYERISCHE MOTOREN WERKE	20 138.00	15 947.05	0.68%
EUR	160	BEIERSDORF	14 340.11	16 888.00	0.72%
EUR	175	BNP PARIBAS	10 958.67	7 308.88	0.31%
EUR	450	BOUYGUES	15 346.87	14 656.50	0.62%
EUR	150	CAP GEMINI	12 439.85	16 402.50	0.70%
EUR	190	DANONE	12 317.14	14 155.00	0.60%
EUR	780	DEUTSCHE TELECOM AG	10 457.09	11 865.36	0.51%
EUR	295	FRESENIUS AG	18 630.82	14 065.60	0.60%
EUR	195	HEINEKEN NV	16 502.64	19 137.30	0.81%
EUR	200	HENKEL KGaA VZ	20 553.60	17 204.00	0.73%
EUR	970	INFINEON TECHNOLOGIES	17 339.33	15 083.50	0.64%
EUR	95	INGENICO GROUP	7 304.15	7 389.10	0.31%
EUR	200	KON AHOLD	4 636.00	3 955.60	0.17%
EUR	380	KONINKLIJKE PHILIPS NV	10 649.03	14 510.30	0.62%
EUR	55	LOREAL	10 167.50	13 777.50	0.59%
EUR	205	MERC STA	16 665.12	18 851.80	0.80%
EUR	610	PRYSMIAN SPA	14 360.19	11 071.50	0.47%
EUR	165	ROYAL DUTCH SHELL A' PLC (LUX)	4 007.41	4 737.15	0.20%
EUR	215	SANOFI	15 827.52	16 320.65	0.69%
EUR	170	SAP AG	13 372.16	20 529.20	0.87%
EUR	185	SCHNEIDER ELECTRIC	12 103.94	14 755.60	0.63%
EUR	245	SCOR SE	8 507.78	9 447.20	0.40%
EUR	305	SOCIETE GENERALE	13 694.37	6 777.10	0.29%
EUR	1 095	THYSSEN KRUPP	23 361.96	14 043.38	0.60%
EUR	95	TOTAL	4 150.61	4 681.13	0.20%
EUR	310	UNILEVER NV CVA	13 896.38	16 603.60	0.71%
EUR	160	VINCI SA	11 436.42	14 409.60	0.61%
EUR	30	VOLKSWAGEN AG-PFD	4 237.80	4 446.60	0.19%
EUR	115	WORLDLINE SA	3 907.08	7 360.00	0.31%
			471 552.40	468 605.37	19.95%
USD	205	ALCOA INC	6 846.06	4 217.09	0.18%
USD	160	ALIBABA GROUP	20 850.80	23 824.25	1.01%
USD	19	ALPHABET INC	16 476.93	18 078.38	0.77%
USD	11	AMAZON COM Inc	12 118.49	18 303.98	0.78%
USD	19	AMERICAN EXPRESS CO	1 343.01	2 060.95	0.09%
USD	134	AMERICAN INTL GROUP INC	6 587.87	6 273.74	0.27%
USD	34	AMGEN INC	4 786.64	5 505.73	0.23%
USD	60	BAIDU INC	8 869.22	6 187.70	0.26%
USD	255	BANK OF AMERICA CORP	5 332.90	6 498.24	0.28%
USD	38	CHEVRON CORPORATION	3 515.30	4 155.29	0.18%
USD	106	CI GROUP INC	5 707.60	6 523.01	0.28%
USD	186	COCA COLA CO	7 373.34	8 322.60	0.35%
USD	85	CVS CORP	5 245.41	4 069.99	0.17%
USD	62	EXXON MOBIL CORPORATION	4 323.38	4 174.92	0.18%
USD	305	FIREYE INC	3 921.56	3 969.29	0.17%
USD	719	FORD MOTOR CO	6 783.29	6 463.42	0.28%
USD	14	GENERAL DYNAMICS	2 489.80	2 236.80	0.10%
USD	165	HALLIBURTON CO	6 462.84	3 297.10	0.14%
USD	101	INTEL CORP	4 236.89	4 248.57	0.18%
USD	51	JOHNSON & JOHNSON	4 680.99	6 241.90	0.27%
USD	66	JP MORGAN CHASE & CO	5 055.92	6 484.01	0.28%
USD	8	LOCKHEED MARTIN CORP COM	2 174.35	2 555.64	0.11%
USD	47	MC DONALDS CORP	6 128.96	8 576.47	0.37%
USD	87	MICROSOFT CORP.	4 769.70	10 241.23	0.44%
USD	110	MORGAN STANLEY COM	5 159.74	4 234.71	0.18%
USD	195	MYLAN INC	6 616.31	3 262.57	0.14%
USD	20	NETFLIX INC.	5 493.36	6 455.54	0.27%
USD	112	NIKE CLASS B	6 149.03	8 262.21	0.35%
USD	9	NORTHROP CRUMMAN	2 518.30	2 555.35	0.11%
USD	65	PROCTER & GAMBLE CO.	4 709.56	6 262.96	0.27%
USD	14	RAYTHEON COMPANY	2 401.84	2 139.12	0.09%
USD	105	TAPESTRY INC.	3 267.09	2 927.64	0.12%
USD	27	TARGET Corp.	1 457.75	2 054.89	0.09%
USD	175	TENCENT HOLDINGS LTD	6 419.73	6 960.02	0.30%
USD	300	TEVA PHARMACEUTICAL INDUSTRIES	6 645.94	2 433.22	0.10%
USD	103	TWITTER INC	1 663.63	3 158.79	0.13%
USD	91	TYSON FOODS INC	3 645.31	6 456.36	0.27%
USD	375	UNITED STATES STEEL CORP	6 742.79	5 045.04	0.21%
USD	14	VISA INC-CLASS A SHARES	1 192.53	2 135.06	0.09%
USD	56	WAL GREENS BOOTS ALLIANCE INC	3 415.10	2 690.26	0.11%
USD	50	WAL MART STORES	4 122.71	4 854.57	0.21%
			227 701.97	244 398.61	10.40%
<b>Total Investments in Equities</b>			<b>699 254.37</b>	<b>713 003.98</b>	<b>30.35%</b>

## (LF) Total Return Fund (continued)

### Schedule of investments (continued)

as at June 30, 2019  
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	30 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	29 567.06	32 954.40	1.40%
EUR	1	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	0.87	1.09	0.00%
EUR	57 712	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	42 172.83	64 197.10	2.73%
			<u>71 740.76</u>	<u>97 152.59</u>	<u>4.14%</u>
USD	125 000	APPLE INC 6/5/2020 2 FIXED	105 640.62	109 756.15	4.67%
USD	85 000	BANK OF AMERICA CORP 19/4/2021 2.625 FIXED	68 352.90	75 174.21	3.20%
USD	55 000	BMW US CAPITAL LLC 11/4/2021 2 FIXED	48 587.72	48 005.14	2.04%
USD	65 000	JOHNSON & JOHNSON 10/11/2020 1.95 FIXED	51 852.33	57 137.74	2.43%
USD	40 000	NESTLE HOLDINGS INC 30/9/2019 2 FIXED	36 760.81	35 111.78	1.49%
USD	39 000	ORACLE CORP 15/5/2022 2.5 FIXED	33 573.52	34 619.87	1.47%
USD	40 000	US TREASURY N/B 15/11/2024 2.25 FIXED	35 301.54	35 955.35	1.53%
USD	190 000	US TREASURY N/B 28/2/2021 1.125 FIXED	155 345.99	165 074.76	7.03%
USD	95 000	US TREASURY N/B 30/11/2020 2 FIXED	82 413.02	83 655.88	3.56%
USD	205 000	US TREASURY N/B 31/1/2022 1.875 FIXED	174 293.31	180 738.72	7.69%
USD	56 000	US TREASURY N/B 31/8/2023 2.75 FIXED	47 054.37	51 181.35	2.18%
			<u>839 176.13</u>	<u>876 410.95</u>	<u>37.31%</u>
<b>Total Investments in Bonds</b>			<u>910 916.89</u>	<u>973 563.54</u>	<u>41.45%</u>
<b>Other securities</b>					
EUR	188	WARRANT HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	0.00	83.66	0.00%
<b>Total Investments in Other securities</b>			<u>0.00</u>	<u>83.66</u>	<u>0.00%</u>
<b>Funds</b>					
EUR	1 280.00	ISHARES JPM USD EM BND EUR - H	119 015.57	122 041.60	5.20%
EUR	185.00	LYXOR BOFAML EUR HY EX FINANCIAL BOND	21 699.34	21 502.55	0.92%
			<u>140 714.91</u>	<u>143 544.15</u>	<u>6.11%</u>
USD	805.00	ISHARES USD SHORT DUR HY CORP	64 239.20	65 192.27	2.78%
USD	815.00	ISHARES JPM USD EM BND USD D	75 950.65	80 755.18	3.44%
			<u>140 189.85</u>	<u>145 947.45</u>	<u>6.21%</u>
<b>Total Investments in Funds</b>			<u>280 904.76</u>	<u>289 491.60</u>	<u>12.32%</u>
<b>Total Investments</b>			<u>1 891 076.02</u>	<u>1 976 142.78</u>	<u>84.13%</u>

## (LF) Total Return Fund (continued)

### Portfolio breakdown

as at June 30, 2019

#### By countries / by issuers

France	9.54%
Germany	10.90%
Greece	4.92%
Ireland	9.47%
Italy	0.56%
Netherlands	3.80%
United States	60.80%

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Total	100.00%
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#### By industry groups

Aerospace&Defence	0.83%
Apparel	1.54%
Automobiles	1.04%
Automobiles&Parts	0.33%
Banks	5.54%
Beverages	1.40%
Bond Funds	1.10%
Chemicals	3.29%
Communication Services	1.37%
Computer Hardware	0.00%
Computer Services	0.84%
Consumer Staples	0.86%
Cosmetics	1.02%
Diversified Financials	0.32%
Electrical Equipment	1.87%
Engineering-Contractors	1.48%
Financials	0.11%
Fixed Income	13.65%
Food	2.10%
Healthcare	2.22%
Hotels	0.51%
Industrials	0.37%
Industrial Components	0.67%
Insurance	1.29%
Internet	2.17%
Iron & Steel	0.97%
Materials	0.21%
Oil&Gas	0.66%
Oil&Gas-Services	0.17%
Oil-Integrated	0.24%
Other	14.50%
Pharmaceuticals	1.32%
Retail	1.00%
Semiconductors	0.98%
Software	1.94%
Sovereign	31.27%
Telecommunication Services	0.60%
Wireless Telecommunication	0.20%

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Total	100.00%
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## (LF) Reserve Fund

### Schedule of investments

as at June 30, 2019  
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Other transferable securities and money market instruments</b>					
<b>Money Market Instruments</b>					
EUR	3 000 000	ECP ERSTE 10/7/19	3 002 552.17	3 002 552.17	2.96%
EUR	3 000 000	ECP BPCE 19/08/2019	3 006 840.56	3 006 840.56	2.97%
EUR	5 000 000	ECP CAT 0 15/7/19	5 006 466.69	5 006 466.69	4.94%
EUR	4 000 000	ECP DZ PRIVATBANK 14/2/20	4 012 373.71	4 012 373.71	3.96%
EUR	4 000 000	ECP ENGIES 0 16/7/19	4 005 941.59	4 005 941.59	3.95%
EUR	5 000 000	ECP CNCA SA 0 12/9/19	5 011 331.18	5 011 331.18	4.95%
EUR	3 000 000	ECP LVMH 22/7/19	3 004 480.85	3 004 480.85	2.96%
EUR	2 000 000	ECP PG 0 13/8/19	2 001 748.75	2 001 748.75	1.98%
<b>Total Investments in Money Market Instruments</b>			<b>29 051 735.50</b>	<b>29 051 735.50</b>	<b>28.67%</b>
<b>Bonds</b>					
EUR	5 000 000	BELGIUM KINGDOM 22/10/2023 0.2 FIXED	5 116 450.00	5 157 650.00	5.09%
EUR	2 000 000	BONOS Y OBLIG DEL ESTADO 30/7/2024 0.25 FIXED	2 019 960.00	2 042 460.00	2.02%
EUR	2 000 000	BUNDES OBLIGATION 8/10/2021 0 FIXED	2 031 660.00	2 035 060.00	2.01%
EUR	6 000 000	BUONI POLIENNALI DEL TES 15/12/2021 2.15 FIXED	6 181 140.00	6 233 340.00	6.15%
EUR	2 000 000	BUONI POLIENNALI DEL TES 15/7/2022 1 FIXED	1 980 520.00	2 012 420.00	1.99%
EUR	5 000 000	DUTCH TREASURY CERT 31/7/2019 0 ZERO COUPON	5 010 574.82	5 002 450.00	4.94%
EUR	5 000 000	FRANCE (GOVT OF) 25/5/2022 0 FIXED	5 074 250.00	5 100 700.00	5.03%
EUR	9 800 000	FRENCH DISCOUNT T-BILL 17/7/2019 0 ZERO COUPON	9 816 465.49	9 802 254.00	9.67%
EUR	1 140 000	MEDTRONIC GLOBAL HLDINGS 2/12/2022 0 FIXED	1 140 820.80	1 142 063.40	1.13%
EUR	756 000	NATWEST MARKETS PLC 18/6/2021 0.402 FLOATING	756 000.00	757 202.04	0.75%
EUR	4 000 000	OBRIGACOES DO TESOURO 17/10/2022 2.2 FIXED	4 332 760.00	4 332 840.00	4.28%
EUR	5 000 000	REPUBLIC OF CYPRUS 3/12/2024 0.625 FIXED	5 032 500.00	5 135 300.00	5.07%
EUR	3 000 000	SOCIETE GENERALE 27/5/2022 0 FIXED	2 994 140.00	3 005 010.00	2.97%
EUR	2 000 000	STATE OF ISRAEL 29/1/2024 2.875 FIXED	2 254 980.00	2 258 740.00	2.23%
EUR	2 000 000	THALES SA 31/5/2022 0 FIXED	2 002 520.00	2 006 900.00	1.98%
EUR	4 000 000	TREASURY CERTIFICATES 7/11/2019 0 ZERO COUPON	4 010 742.66	4 008 200.00	3.96%
<b>Total Investments on Bonds</b>			<b>59 755 483.77</b>	<b>60 032 589.44</b>	<b>59.24%</b>
<b>Total Investments</b>			<b>88 807 219.27</b>	<b>89 084 324.94</b>	<b>87.91%</b>

## (LF) Reserve Fund (continued)

### Portfolio breakdown

as at June 30, 2019

#### By countries / by issuers

Austria	3.37%
Belgium	10.29%
Cyprus	5.76%
France	39.23%
Germany	6.79%
Israel	2.54%
Italy	9.26%
Luxembourg	1.28%
Netherlands	5.62%
Portugal	4.86%
Spain	2.29%
United Kingdom	3.10%
United States	5.62%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Commercial Papers	32.61%
Banks	6.76%
Others	3.53%
Sovereign	57.09%
<b>Total</b>	<b>100.00%</b>

## (LF) Global Bond Fund

### Schedule of investments

as at June 30, 2019  
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	500 000	BELGIUM KINGDOM 22/10/2024 0.5 FIXED	518 337.00	524 310.00	4.85%
EUR	100 000	BNP PARIBAS 23/1/2027 2.125 VARIABLE	99 282.00	108 501.00	1.00%
EUR	100 000	BONOS Y OBLIG DEL ESTADO 30/7/2028 1.4 FIXED	98 534.00	109 692.00	1.01%
EUR	600 000	BUNDESobligation 14/4/2023 0 FIXED	598 498.80	616 974.00	5.71%
EUR	40 000	BUNDESobligation 5/4/2024 0 FIXED	40 832.80	41 292.80	0.38%
EUR	300 000	BUNDESobligation 8/4/2022 0 FIXED	302 040.00	306 471.00	2.84%
EUR	170 000	BUNDESREPUB. DEUTSCHLAND 15/8/2028 0.25 FIXED	168 159.70	179 851.50	1.66%
EUR	38 000	BUONI POLIENNALI DEL TES 1/10/2023 2.45 FIXED	38 462.44	40 053.14	0.37%
EUR	180 000	BUONI POLIENNALI DEL TES 15/10/2021 2.3 FIXED	186 001.20	187 498.80	1.73%
EUR	90 000	BUONI POLIENNALI DEL TES 15/11/2024 1.45 FIXED	84 934.90	90 349.20	0.84%
EUR	200 000	BUONI POLIENNALI DEL TES 15/6/2020 0.35 FIXED	202 240.00	200 778.00	1.86%
EUR	200 000	BUONI POLIENNALI DEL TES 15/7/2022 1 FIXED	199 095.00	201 242.00	1.86%
EUR	100 000	CAISSE FRANCAISE DE FIN 19/2/2027 0.5 FIXED	99 392.00	103 671.00	0.96%
EUR	100 000	COCA-COLA CO/THE 22/9/2022 0.125 FIXED	99 873.00	100 873.00	0.93%
EUR	100 000	COCA-COLA HBC FINANCE BV 14/5/2027 1 FIXED	99 672.00	102 361.00	0.95%
EUR	100 000	COOPERATIEVE RABOBANK UA 1/2/2029 0.875 FIXED	99 829.00	106 878.00	0.99%
EUR	100 000	COOPERATIEVE RABOBANK UA 27/2/2024 0.625 FIXED	99 804.00	101 980.00	0.94%
EUR	300 000	COUNCIL OF EUROPE 10/4/2026 0 FIXED	297 762.00	304 713.00	2.82%
EUR	155 000	EUROBANK ERGASIAS SA 2/11/2020 2.75 FIXED	153 990.95	159 876.30	1.48%
EUR	60 000	FRANCE (GOVT OF) 25/11/2028 0.75 FIXED	60 077.40	64 592.40	0.60%
EUR	250 000	FRANCE (GOVT OF) 25/3/2023 0 FIXED	250 523.50	256 007.50	2.37%
EUR	150 000	FRANCE (GOVT OF) 25/5/2022 0 FIXED	151 038.00	153 021.00	1.42%
EUR	300 000	FRANCE (GOVT OF) 25/5/2029 0.5 FIXED	305 391.00	315 078.00	2.91%
EUR	100 000	GENERAL MOTORS FINL CO 1/4/2024 2.2 FIXED	99 965.00	105 331.00	0.97%
EUR	50 000	HELLENIC REPUBLIC 12/3/2029 3.875 FIXED	49 898.00	56 199.50	0.52%
EUR	20 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	19 862.80	21 992.40	0.20%
EUR	10 000	HELLENIC T-BILL 12/7/2019 0 ZERO COUPON	9 991.20	9 999.50	0.09%
EUR	10 000	HELLENIC T-BILL 13/12/2019 0 ZERO COUPON	9 891.00	9 983.10	0.09%
EUR	60 000	HELLENIC T-BILL 13/3/2020 0 ZERO COUPON	59 430.00	59 847.60	0.55%
EUR	100 000	HELLENIC T-BILL 13/9/2019 0 ZERO COUPON	98 910.00	99 942.00	0.92%
EUR	200 000	HELLENIC T-BILL 5/7/2019 0 ZERO COUPON	199 094.00	199 998.00	1.85%
EUR	100 000	INTESA SANPAOLO SPA 4/7/2024 1 FIXED	99 855.00	99 974.00	0.92%
EUR	100 000	INTESA SANPAOLO SPA 5/3/2024 0.5 FIXED	99 568.00	102 555.00	0.95%
EUR	120 000	NATIONAL BANK GREECE SA 19/10/2020 2.75 FIXED	119 486.40	123 790.80	1.15%
EUR	100 000	NATWEST MARKETS PLC 18/6/2021 0.402 FLOATING	100 000.00	100 159.00	0.93%
EUR	200 000	OBRIGACOES DO TESOURO 15/4/2021 3.85 FIXED	215 430.00	215 404.00	1.99%
EUR	101 000	OTE PLC 18/7/2022 2.375 FIXED	100 715.18	107 138.78	0.99%
EUR	100 000	PIRAEUS GROUP FINANCE 26/6/2029 9.75 VARIABLE	100 000.00	98 697.00	0.91%
EUR	26 000	REPUBLIC OF CYPRUS 25/9/2028 2.375 FIXED	25 942.80	30 067.70	0.28%
EUR	10 000	REPUBLIC OF CYPRUS 3/5/2049 2.75 FIXED	9 829.80	12 422.20	0.11%
EUR	20 000	ROMANIA 8/12/2026 2 FIXED	19 815.60	21 217.80	0.20%
EUR	80 000	STATE OF ISRAEL 16/1/2029 1.5 FIXED	79 456.00	86 137.60	0.80%
EUR	100 000	TOTAL CAPITAL INTL SA 4/3/2027 1.023 FIXED	100 001.29	106 541.00	0.99%
			5 870 912.76	6 043 462.62	55.91%
USD	50 000	ANZ NEW ZEALAND INTL/LDN 25/1/2022 3.58638 FLOATING	46 886.72	44 393.67	0.41%
USD	130 000	BANK OF AMERICA CORP 23/1/2022 2.738 VARIABLE	106 252.56	114 767.84	1.06%
USD	200 000	BAT INTL FINANCE PLC 9/9/2019 1.625 FIXED	178 809.93	175 413.01	1.62%
USD	50 000	BK OF ENGLAND EURO NOTE 22/2/2022 2.5 FIXED	44 135.09	44 725.40	0.41%
USD	10 000	BRISTOL-MYERS SQUIBB CO 26/7/2024 2.9 FIXED	8 905.86	8 990.07	0.08%
USD	300 000	CANADA GOVERNMENT 15/11/2022 2 FIXED	258 661.13	265 650.26	2.46%
USD	100 000	CANADA GOVERNMENT 25/11/2022 2.625 FIXED	87 729.91	89 756.59	0.83%
USD	80 000	CITIGROUP INC 24/1/2023 3.142 VARIABLE	65 557.65	71 493.85	0.66%
USD	50 000	CITIGROUP INC 25/4/2022 3.54025 FLOATING	46 807.71	44 349.74	0.41%
USD	42 000	GOLDMAN SACHS GROUP INC 23/2/2023 3.2 FIXED	34 310.93	37 777.86	0.35%
USD	300 000	SOCIETE GENERALE 14/9/2023 4.25 FIXED	259 001.81	276 817.22	2.56%
USD	250 000	US TREASURY N/B 15/2/2027 2.25 FIXED	206 745.22	225 021.28	2.08%
USD	640 000	US TREASURY N/B 15/8/2028 2.875 FIXED	535 932.35	604 086.12	5.59%
USD	200 000	US TREASURY N/B 30/11/2022 2 FIXED	172 438.93	177 298.44	1.64%
USD	200 000	US TREASURY N/B 31/1/2023 2.375 FIXED	158 765.54	179 632.58	1.66%
USD	200 000	US TREASURY N/B 31/1/2025 2.5 FIXED	159 226.97	182 200.13	1.69%
USD	320 000	US TREASURY N/B 31/10/2021 1.25 FIXED	278 261.35	278 020.65	2.57%
USD	370 000	US TREASURY N/B 31/10/2022 2 FIXED	318 375.88	327 925.91	3.03%
			2 966 805.54	3 148 320.62	29.13%
<b>Total Investments in Bonds</b>			<b>8 837 718.30</b>	<b>9 191 783.24</b>	<b>85.04%</b>
<b>Funds</b>					
EUR	1 000	ISHARES EURO HY CORP	103 986.00	105 090.00	0.97%
<b>Total Investments in Funds</b>			<b>103 986.00</b>	<b>105 090.00</b>	<b>86.01%</b>
<b>Total Investments</b>			<b>8 941 704.30</b>	<b>9 296 873.24</b>	<b>86.01%</b>

## (LF) Global Bond Fund (continued)

### Portfolio breakdown

as at June 30, 2019

#### By countries / by issuers

Belgium	5.64%
Canada	3.82%
Cyprus	0.46%
France	14.89%
Germany	12.31%
Greece	7.98%
Ireland	1.13%
Israel	0.93%
Italy	9.92%
Netherlands	3.35%
New Zealand	0.48%
Portugal	2.32%
Romania	0.23%
Spain	1.18%
Supernational	3.28%
United Kingdom	5.66%
United States	26.44%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Banks	15.15%
Debt Funds	1.13%
Finance & Credit Institutions	3.38%
Other	10.88%
Sovereign	69.46%
<b>Total</b>	<b>100.00%</b>

## (LF) Special Purpose Best Performers Fund

### Schedule of investments

as at June 30, 2019

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	366 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	363 624.02	385 840.86	5.59%
EUR	700 000	DUTCH TREASURY CERT 31/7/2019 0 ZERO COUPON	701 675.95	700 343.00	10.14%
EUR	700 000	FRENCH DISCOUNT T-BILL 17/7/2019 0 ZERO COUPON	701 811.14	700 161.00	10.14%
EUR	1 672 000	HELLENIC REPUBLIC 1/8/2022 4.375 FIXED	1 740 089.01	1 846 941.36	26.74%
EUR	140 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	139 039.60	153 946.80	2.23%
EUR	1 794 225	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	1 385 480.32	1 947 397.99	28.20%
EUR	10 000	HELLENIC T-BILL 12/7/2019 0 ZERO COUPON	9 991.20	9 999.50	0.14%
EUR	10 000	HELLENIC T-BILL 13/12/2019 0 ZERO COUPON	9 891.00	9 983.10	0.14%
EUR	50 000	HELLENIC T-BILL 4/10/2019 0 ZERO COUPON	49 854.00	49 966.50	0.72%
EUR	10 000	HELLENIC T-BILL 5/7/2019 0 ZERO COUPON	9 954.70	9 999.90	0.14%
EUR	10 000	HELLENIC T-BILL 6/12/2019 0 ZERO COUPON	9 979.40	9 985.80	0.14%
EUR	10 000	HELLENIC T-BILL 9/8/2019 0 ZERO COUPON	9 991.50	9 997.30	0.14%
EUR	850 000	TREASURY CERTIFICATES 7/11/2019 0 ZERO COUPON	852 417.60	851 742.50	12.33%
<b>Total Investments in Bonds</b>			<b>5 983 799.44</b>	<b>6 686 305.61</b>	<b>96.81%</b>
<b>Total transferable securities admitted to an official exchange listing</b>			<b>5 983 799.44</b>	<b>6 686 305.61</b>	<b>96.81%</b>
<b>Total Investments</b>			<b>5 983 799.44</b>	<b>6 686 305.61</b>	<b>96.81%</b>

### Portfolio breakdown

as at June 30, 2019

#### By countries / by issuers

Belgium	12.74%
France	10.47%
Greece	66.32%
Netherlands	10.47%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Banks	5.77%
Sovereign	94.23%
<b>Total</b>	<b>100.00%</b>

## (LF) Greek Corporate Bond Fund

### Schedule of investments

as at June 30, 2019

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	485 000	AEGEAN AIRLINES SA 12/3/2026 3.6 FIXED	491 088.00	502 040.96	1.40%
EUR	1 450 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	1 442 302.99	1 528 604.50	4.27%
EUR	600 000	COCA-COLA HBC FINANCE BV 11/11/2024 1.875 FIXED	642 374.77	652 950.00	1.82%
EUR	300 000	COCA-COLA HBC FINANCE BV 14/5/2027 1 FIXED	299 016.00	307 083.00	0.86%
EUR	265 000	COCA-COLA HBC FINANCE BV 14/5/2031 1.625 FIXED	264 056.60	279 606.80	0.78%
EUR	200 000	COCA-COLA HBC FINANCE BV 18/6/2020 2.375 FIXED	205 980.00	203 746.00	0.57%
EUR	586 000	CORAL AE OIL CHEMICALS 11/5/2023 3 FIXED	586 000.00	601 502.63	1.68%
EUR	2 800 000	EUROBANK ERGASIAS SA 2/11/2020 2.75 FIXED	2 803 263.73	2 888 088.00	8.06%
EUR	689 000	GEK TERNA HLD ESTATE 4/4/2025 3.95 FIXED	688 307.00	711 048.00	1.98%
EUR	100 000	HELLENIC PETROLEUM FINAN 14/10/2021 4.875 FIXED	101 787.35	107 267.00	0.30%
EUR	2 670 000	HELLENIC PETROLEUM FINAN 4/7/2019 5.25 FIXED	2 710 456.98	2 675 420.10	7.47%
EUR	200 000	HELLENIC REPUBLIC 1/8/2022 4.375 FIXED	208 357.77	220 926.00	0.62%
EUR	1 755 000	HELLENIC REPUBLIC 12/3/2029 3.875 FIXED	1 800 689.80	1 972 602.45	5.51%
EUR	701 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	743 159.45	770 034.48	2.15%
EUR	60 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	59 766.94	65 977.20	0.18%
EUR	293 112	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	233 848.25	318 134.97	0.89%
EUR	2 715 575	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	2 689 548.85	3 020 724.16	8.43%
EUR	1 620 100	HELLENIC REPUBLIC 30/1/2033 3.9 FIXED	1 504 275.81	1 819 712.52	5.08%
EUR	691 575	HELLENIC REPUBLIC 30/1/2037 4 FIXED	564 908.84	782 814.49	2.18%
EUR	767 350	HELLENIC REPUBLIC 30/1/2042 4.2 FIXED	658 109.93	879 452.16	2.45%
EUR	10 000	HELLENIC T-BILL 12/7/2019 0 ZERO COUPON	9 991.20	9 999.50	0.03%
EUR	500 000	HELLENIC T-BILL 13/9/2019 0 ZERO COUPON	494 550.00	499 710.00	1.39%
EUR	500 000	HELLENIC T-BILL 2/8/2019 0 ZERO COUPON	498 110.00	499 900.00	1.40%
EUR	1 280 000	HELLENIC T-BILL 30/8/2019 0 ZERO COUPON	1 275 366.40	1 279 500.80	3.57%
EUR	80 000	HELLENIC T-BILL 4/10/2019 0 ZERO COUPON	79 766.40	79 946.40	0.22%
EUR	1 445 000	MOTOR OIL FINANCE PLC 1/4/2022 3.25 FIXED	1 468 767.09	1 470 822.15	4.10%
EUR	1 442 000	MYTILINEOS HOLDINGS SA 27/6/2022 3.1 FIXED	1 444 181.24	1 470 711.66	4.10%
EUR	2 210 000	NATIONAL BANK GREECE SA 19/10/2020 2.75 FIXED	2 241 623.61	2 279 813.90	6.36%
EUR	338 000	OPAP SA 21/3/2022 3.5 FIXED	341 654.73	345 436.00	0.96%
EUR	1 300 000	OTE PLC 18/7/2022 2.375 FIXED	1 332 985.45	1 379 014.00	3.85%
EUR	208 000	OTE PLC 2/12/2019 4.375 FIXED	212 131.63	211 806.40	0.59%
EUR	600 000	OTE PLC 9/7/2020 3.5 FIXED	618 564.29	620 178.00	1.73%
EUR	990 000	PIRAEUS GROUP FINANCE 26/6/2029 9.75 VARIABLE	988 750.00	977 100.30	2.73%
EUR	235 000	TERNA ENERGY FINANCE 21/7/2022 3.85 FIXED	235 427.20	238 525.00	0.67%
EUR	200 000	TITAN GLOBAL FINANCE PLC 10/7/2019 4.25 FIXED	201 500.00	200 582.00	0.56%
EUR	529 000	TITAN GLOBAL FINANCE PLC 16/11/2024 2.375 FIXED	518 402.56	536 374.26	1.50%
			<b>30 659 070.86</b>	<b>32 407 155.79</b>	<b>90.45%</b>
<b>Total Investments in Bonds</b>			<b>30 659 070.86</b>	<b>32 407 155.79</b>	<b>90.45%</b>
<b>Other securities</b>					
EUR	700 000	WARRANT HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	858 200.00	311 500.00	0.87%
<b>Total Investments in Other securities</b>			<b>858 200.00</b>	<b>311 500.00</b>	<b>0.87%</b>
<b>Total Investments</b>			<b>31 517 270.86</b>	<b>32 718 655.79</b>	<b>91.32%</b>

## (LF) Greek Corporate Bond Fund (continued)

### Portfolio breakdown

as at June 30, 2019

#### By countries / by issuers

Greece	70.59%
Netherlands	4.41%
United Kingdom	24.99%
<hr/>	
Total	<b>100.00%</b>

#### By industry groups

Banks	23.45%
Other	38.25%
Sovereign	37.35%
Warrants on bonds	0.95%
<hr/>	
Total	<b>100.00%</b>

## (LF) Special Purpose Best Performers II Fund

### Schedule of investments

as at June 30, 2019

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	815 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	811 788.05	859 181.15	6.64%
EUR	1 300 000	DUTCH TREASURY CERT 31/7/2019 0 ZERO COUPON	1 303 112.48	1 300 637.00	10.05%
EUR	400 000	FRENCH DISCOUNT T-BILL 17/7/2019 0 ZERO COUPON	401 034.94	400 092.00	3.09%
EUR	673 000	HELLENIC REPUBLIC 1/8/2022 4.375 FIXED	700 626.43	743 415.99	5.75%
EUR	450 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	431 231.54	494 316.00	3.82%
EUR	2 570 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	2 563 744.50	2 826 023.40	21.84%
EUR	3 227 937	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	2 395 672.89	3 503 505.98	27.08%
EUR	10 000	HELLENIC T-BILL 12/7/2019 0 ZERO COUPON	9 991.20	9 999.50	0.08%
EUR	10 000	HELLENIC T-BILL 13/12/2019 0 ZERO COUPON	9 891.00	9 983.10	0.08%
EUR	50 000	HELLENIC T-BILL 4/10/2019 0 ZERO COUPON	49 854.00	49 966.50	0.39%
EUR	10 000	HELLENIC T-BILL 5/7/2019 0 ZERO COUPON	9 954.70	9 999.90	0.08%
EUR	10 000	HELLENIC T-BILL 6/12/2019 0 ZERO COUPON	9 979.40	9 985.80	0.08%
EUR	10 000	HELLENIC T-BILL 9/8/2019 0 ZERO COUPON	9 991.50	9 997.30	0.08%
EUR	700 000	TREASURY CERTIFICATES 7/11/2019 0 ZERO COUPON	701 990.96	701 435.00	5.42%
			<b>9 408 863.59</b>	<b>10 928 538.62</b>	<b>84.47%</b>
<b>Total Investments in Bonds</b>			<b>9 408 863.59</b>	<b>10 928 538.62</b>	<b>84.47%</b>
<b>Total transferable securities admitted to an official exchange listing</b>			<b>9 408 863.59</b>	<b>10 928 538.62</b>	<b>84.47%</b>
<b>Total Investments</b>			<b>9 408 863.59</b>	<b>10 928 538.62</b>	<b>84.47%</b>

### Portfolio breakdown

as at June 30, 2019

#### By countries / by issuers

Belgium	6.42%
France	3.66%
Greece	78.02%
Netherlands	11.90%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Banks	7.86%
Sovereign	92.14%
<b>Total</b>	<b>100.00%</b>

## (LF) Special Purpose Best Performers III Fund

### Schedule of investments

as at June 30, 2019

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	587 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	585 639.89	618 821.27	7.47%
EUR	950 000	DUTCH TREASURY CERT 31/7/2019 0 ZERO COUPON	952 274.51	950 465.50	11.47%
EUR	600 000	FRENCH DISCOUNT T-BILL 17/7/2019 0 ZERO COUPON	601 552.41	600 138.00	7.24%
EUR	221 000	HELLENIC REPUBLIC 1/8/2022 4.375 FIXED	229 970.80	244 123.23	2.95%
EUR	344 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	329 662.20	377 877.12	4.56%
EUR	1 870 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	1 867 621.80	2 056 289.40	24.82%
EUR	1 815 424	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	1 343 655.42	1 970 406.75	23.78%
EUR	10 000	HELLENIC T-BILL 12/7/2019 0 ZERO COUPON	9 991.20	9 999.50	0.12%
EUR	10 000	HELLENIC T-BILL 13/12/2019 0 ZERO COUPON	9 891.00	9 983.10	0.12%
EUR	50 000	HELLENIC T-BILL 4/10/2019 0 ZERO COUPON	49 854.00	49 966.50	0.60%
EUR	10 000	HELLENIC T-BILL 5/7/2019 0 ZERO COUPON	9 954.70	9 999.90	0.12%
EUR	10 000	HELLENIC T-BILL 6/12/2019 0 ZERO COUPON	9 979.40	9 985.80	0.12%
EUR	10 000	HELLENIC T-BILL 9/8/2019 0 ZERO COUPON	9 991.50	9 997.30	0.12%
EUR	500 000	TREASURY CERTIFICATES 7/11/2019 0 ZERO COUPON	501 422.12	501 025.00	6.05%
			<b>6 000 047.33</b>	<b>6 908 056.07</b>	<b>89.55%</b>
<b>Total Investments in Bonds</b>			<b>6 511 460.95</b>	<b>7 419 078.37</b>	<b>89.55%</b>
<b>Total transferable securities admitted to an official exchange listing</b>			<b>6 511 460.95</b>	<b>7 419 078.37</b>	<b>89.55%</b>
<b>Total Investments</b>			<b>6 511 460.95</b>	<b>7 419 078.37</b>	<b>89.55%</b>

### Portfolio breakdown

as at June 30, 2019

#### By countries / by issuers

Belgium	6.75%
France	8.09%
Greece	72.35%
Netherlands	12.81%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Banks	8.34%
Sovereign	91.66%
<b>Total</b>	<b>100.00%</b>

## (LF) Special Purpose Best Performers IV Fund

### Schedule of investments

as at June 30, 2019

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	566 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	565 094.02	596 682.86	8.77%
EUR	1 120 000	DUTCH TREASURY CERT 31/7/2019 0 ZERO COUPON	1 122 681.52	1 120 548.80	16.46%
EUR	193 000	HELLENIC REPUBLIC 1/8/2022 4.375 FIXED	200 819.92	213 193.59	3.13%
EUR	296 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	283 666.80	325 150.08	4.78%
EUR	1 610 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	1 608 364.60	1 770 388.20	26.01%
EUR	1 543 074	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	1 140 642.70	1 674 806.23	24.61%
EUR	10 000	HELLENIC T-BILL 12/7/2019 0 ZERO COUPON	9 991.20	9 999.50	0.15%
EUR	10 000	HELLENIC T-BILL 13/12/2019 0 ZERO COUPON	9 891.00	9 983.10	0.15%
EUR	50 000	HELLENIC T-BILL 4/10/2019 0 ZERO COUPON	49 854.00	49 966.50	0.73%
EUR	10 000	HELLENIC T-BILL 5/7/2019 0 ZERO COUPON	9 954.70	9 999.90	0.15%
EUR	10 000	HELLENIC T-BILL 6/12/2019 0 ZERO COUPON	9 979.40	9 985.80	0.15%
EUR	10 000	HELLENIC T-BILL 9/8/2019 0 ZERO COUPON	9 991.50	9 997.30	0.15%
EUR	730 000	TREASURY CERTIFICATES 7/11/2019 0 ZERO COUPON	732 076.29	731 496.50	10.75%
			<b>5 753 007.65</b>	<b>6 532 198.36</b>	<b>95.97%</b>
<b>Total Investments in Bonds</b>			<b>5 753 007.65</b>	<b>6 532 198.36</b>	<b>95.97%</b>
<b>Total Investments</b>			<b>5 753 007.65</b>	<b>6 532 198.36</b>	<b>95.97%</b>

### Portfolio breakdown

as at June 30, 2019

#### By countries / by issuers

Belgium	11.20%
Greece	71.65%
Netherlands	17.15%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Banks	9.13%
Sovereign	90.87%
<b>Total</b>	<b>100.00%</b>

## (LF) Special Purpose Best Performers V Fund

### Schedule of investments

as at June 30, 2019

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	915 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	910 646.05	964 602.15	6.97%
EUR	800 000	DUTCH TREASURY CERT 31/7/2019 0 ZERO COUPON	801 915.37	800 392.00	5.78%
EUR	800 000	FRENCH DISCOUNT T-BILL 17/7/2019 0 ZERO COUPON	802 069.87	800 184.00	5.78%
EUR	258 000	HELLENIC REPUBLIC 1/8/2022 4.375 FIXED	268 607.38	284 994.54	2.06%
EUR	3 420 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	3 312 702.16	3 756 801.60	27.13%
EUR	2 410 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	2 401 705.70	2 650 084.20	19.14%
EUR	1 386 412	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	1 388 208.14	1 504 769.99	10.87%
EUR	10 000	HELLENIC T-BILL 12/7/2019 0 ZERO COUPON	9 991.20	9 999.50	0.07%
EUR	10 000	HELLENIC T-BILL 13/12/2019 0 ZERO COUPON	9 891.00	9 983.10	0.07%
EUR	50 000	HELLENIC T-BILL 4/10/2019 0 ZERO COUPON	49 854.00	49 966.50	0.36%
EUR	10 000	HELLENIC T-BILL 5/7/2019 0 ZERO COUPON	9 954.70	9 999.90	0.07%
EUR	10 000	HELLENIC T-BILL 6/12/2019 0 ZERO COUPON	9 979.40	9 985.80	0.07%
EUR	10 000	HELLENIC T-BILL 9/8/2019 0 ZERO COUPON	9 991.50	9 997.30	0.07%
EUR	660 000	OTE PLC 9/7/2020 3.5 FIXED	618 475.00	682 195.80	4.93%
EUR	500 000	TREASURY CERTIFICATES 7/11/2019 0 ZERO COUPON	501 422.12	501 025.00	3.62%
			<b>11 105 413.59</b>	<b>12 044 981.38</b>	<b>86.97%</b>
<b>Total Investments in Bonds</b>			<b>11 105 413.59</b>	<b>12 044 981.38</b>	<b>86.97%</b>
<b>Total transferable securities admitted to an official exchange listing</b>			<b>11 105 413.59</b>	<b>12 044 981.38</b>	<b>86.97%</b>
<b>Total Investments</b>			<b>11 105 413.59</b>	<b>12 044 981.38</b>	<b>86.97%</b>

### Portfolio breakdown

as at June 30, 2019

#### By countries / by issuers

Belgium	4.16%
France	6.64%
Greece	76.89%
Netherlands	6.65%
United Kingdom	5.66%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Banks	8.01%
Other	5.66%
Sovereign	86.33%
<b>Total</b>	<b>100.00%</b>

## (LF) Special Purpose Best Performers VI Fund

### Schedule of investments

as at June 30, 2019

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	794 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	790 613.18	837 042.74	6.66%
EUR	1 000 000	DUTCH TREASURY CERT 31/7/2019 0 ZERO COUPON	1 002 394.22	1 000 490.00	7.96%
EUR	298 000	HELLENIC REPUBLIC 1/8/2022 4.375 FIXED	310 294.97	329 179.74	2.62%
EUR	3 145 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	3 048 570.29	3 454 719.60	27.47%
EUR	2 360 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	2 353 103.50	2 595 103.20	20.64%
EUR	1 387 113	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	1 379 622.77	1 505 530.84	11.97%
EUR	10 000	HELLENIC T-BILL 12/7/2019 0 ZERO COUPON	9 991.20	9 999.50	0.08%
EUR	10 000	HELLENIC T-BILL 13/12/2019 0 ZERO COUPON	9 891.00	9 983.10	0.08%
EUR	50 000	HELLENIC T-BILL 4/10/2019 0 ZERO COUPON	49 854.00	49 966.50	0.40%
EUR	10 000	HELLENIC T-BILL 5/7/2019 0 ZERO COUPON	9 954.70	9 999.90	0.08%
EUR	10 000	HELLENIC T-BILL 6/12/2019 0 ZERO COUPON	9 979.40	9 985.80	0.08%
EUR	10 000	HELLENIC T-BILL 9/8/2019 0 ZERO COUPON	9 991.50	9 997.30	0.08%
EUR	540 000	OTE PLC 9/7/2020 3.5 FIXED	506 025.00	558 160.20	4.44%
			9 490 285.73	10 380 158.42	82.54%
<b>Total Investments in Bonds</b>			<b>9 490 285.73</b>	<b>10 380 158.42</b>	<b>82.54%</b>
<b>Total transferable securities admitted to an official exchange listing</b>			<b>9 490 285.73</b>	<b>10 380 158.42</b>	<b>82.54%</b>
<b>Total Investments</b>			<b>9 490 285.73</b>	<b>10 380 158.42</b>	<b>82.54%</b>

### Portfolio breakdown

as at June 30, 2019

#### By countries / by issuers

Greece	84.98%
Netherlands	9.64%
United Kingdom	5.38%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Banks	8.06%
Other	5.38%
Sovereign	86.56%
<b>Total</b>	<b>100.00%</b>

## (LF) Special Purpose Equity Formula Index I Fund

### Schedule of investments

as at June 30, 2019

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	500 000	BONOS Y OBLIG DEL ESTADO 30/4/2029 1.45 FIXED	499 445.00	550 920.00	1.91%
EUR	500 000	BONOS Y OBLIG DEL ESTADO 30/7/2028 1.4 FIXED	497 435.00	548 460.00	1.90%
EUR	500 000	CCTS EU 15/1/2025 1.614 FLOATING	497 200.00	499 850.00	1.74%
EUR	235 000	COCA-COLA HBC FINANCE BV 14/5/2027 1 FIXED	234 229.20	240 548.35	0.84%
EUR	50 000	HELLENIC REPUBLIC 1/8/2022 4.375 FIXED	52 006.00	55 231.50	0.19%
EUR	4 010 000	HELLENIC REPUBLIC 12/3/2029 3.875 FIXED	4 000 289.60	4 507 199.90	15.65%
EUR	4 500 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	4 353 603.75	4 943 160.00	17.16%
EUR	100 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	99 314.00	109 962.00	0.38%
EUR	200 000	HELLENIC REPUBLIC 24/2/2028 3 STEP CPN	189 000.00	217 118.00	0.75%
EUR	200 000	HELLENIC REPUBLIC 24/2/2029 3 STEP CPN	185 500.00	216 762.00	0.75%
EUR	50 000	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	50 404.50	54 268.50	0.19%
EUR	7 300 000	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	7 033 983.13	8 120 301.00	28.19%
EUR	1 000 000	HELLENIC REPUBLIC 30/1/2033 3.9 FIXED	911 600.00	1 123 210.00	3.90%
EUR	10 000	HELLENIC T-BILL 12/7/2019 0 ZERO COUPON	9 991.20	9 999.50	0.03%
EUR	10 000	HELLENIC T-BILL 13/12/2019 0 ZERO COUPON	9 891.00	9 983.10	0.03%
EUR	50 000	HELLENIC T-BILL 4/10/2019 0 ZERO COUPON	49 854.00	49 966.50	0.17%
EUR	10 000	HELLENIC T-BILL 5/7/2019 0 ZERO COUPON	9 954.70	9 999.90	0.03%
EUR	10 000	HELLENIC T-BILL 6/12/2019 0 ZERO COUPON	9 979.40	9 985.80	0.03%
EUR	10 000	HELLENIC T-BILL 9/8/2019 0 ZERO COUPON	9 991.50	9 997.30	0.03%
EUR	400 000	OBRIGACOES DO TESOURO 15/6/2029 1.95 FIXED	398 972.00	457 380.00	1.59%
EUR	400 000	OBRIGACOES DO TESOURO 17/10/2028 2.125 FIXED	411 452.00	463 924.00	1.61%
			19 514 095.98	22 208 227.35	77.09%
<b>Total Investments in Bonds</b>			19 514 095.98	22 208 227.35	77.09%
<b>Total transferable securities admitted to an official exchange listing</b>			19 514 095.98	22 208 227.35	77.09%
<b>Total Investments</b>			<b>19 514 095.98</b>	<b>22 208 227.35</b>	<b>77.09%</b>

### Portfolio breakdown

as at June 30, 2019

#### By countries / by issuers

Greece	87.57%
Italy	2.25%
Netherlands	1.08%
Portugal	4.15%
Spain	4.95%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Other	1.08%
Sovereign	98.92%
<b>Total</b>	<b>100.00%</b>

## (LF) Special Purpose Equity Formula Index II Fund

### Schedule of investments

as at June 30, 2019

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	210 000	COCA-COLA HBC FINANCE BV 14/5/2027 1 FIXED	209 311.20	214 958.10	0.83%
EUR	6 000 000	HELLENIC REPUBLIC 12/3/2029 3.875 FIXED	6 216 695.00	6 743 940.00	25.89%
EUR	2 000 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	2 087 840.00	2 196 960.00	8.43%
EUR	4 500 000	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	4 676 070.00	5 005 665.00	19.22%
EUR	2 000 000	HELLENIC REPUBLIC 30/1/2033 3.9 FIXED	2 002 290.00	2 246 420.00	8.62%
EUR	10 000	HELLENIC T-BILL 12/7/2019 0 ZERO COUPON	9 991.20	9 999.50	0.04%
EUR	50 000	HELLENIC T-BILL 4/10/2019 0 ZERO COUPON	49 854.00	49 966.50	0.19%
EUR	50 000	HELLENIC T-BILL 5/7/2019 0 ZERO COUPON	49 898.50	49 999.50	0.19%
EUR	10 000	HELLENIC T-BILL 6/12/2019 0 ZERO COUPON	9 979.40	9 985.80	0.04%
EUR	10 000	HELLENIC T-BILL 9/8/2019 0 ZERO COUPON	9 991.50	9 997.30	0.04%
			15 321 920.80	16 537 891.70	63.49%
<b>Total Investments in Bonds</b>			15 321 920.80	16 537 891.70	63.49%
<b>Total transferable securities admitted to an official exchange listing</b>			15 321 920.80	16 537 891.70	63.49%
<b>Total Investments</b>			<b>15 321 920.80</b>	<b>16 537 891.70</b>	<b>63.49%</b>

### Portfolio breakdown

as at June 30, 2019

#### By countries / by issuers

Greece	98.70%
Netherlands	1.30%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Other	1.30%
Sovereign	98.70%
<b>Total</b>	<b>100.00%</b>

## (LF) Special Purpose Equity Formula Index III Fund

### Schedule of investments

as at June 30, 2019

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	5 000 000	HELLENIC REPUBLIC 12/3/2029 3.875 FIXED	5 609 500.00	5 619 950.00	21.22%
EUR	4 000 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	4 356 690.00	4 393 920.00	16.59%
EUR	5 500 000	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	6 099 740.00	6 118 035.00	23.10%
EUR	5 000 000	HELLENIC REPUBLIC 30/1/2033 3.9 FIXED	5 522 500.00	5 616 050.00	21.21%
EUR	1 170 000	HELLENIC T-BILL 12/7/2019 0 ZERO COUPON	1 169 517.60	1 169 941.50	4.42%
EUR	1 000 000	HELLENIC T-BILL 13/12/2019 0 ZERO COUPON	999 060.00	998 310.00	3.77%
EUR	1 190 000	HELLENIC T-BILL 5/7/2019 0 ZERO COUPON	1 189 711.80	1 189 988.10	4.49%
			24 946 719.40	25 106 194.60	94.80%
<b>Total Investments in Bonds</b>			24 946 719.40	25 106 194.60	94.80%
<b>Total transferable securities admitted to an official exchange listing</b>			24 946 719.40	25 106 194.60	94.80%
<b>Total Investments</b>			<b>24 946 719.40</b>	<b>25 106 194.60</b>	<b>94.80%</b>

### Portfolio breakdown

as at June 30, 2019

#### By countries / by issuers

Greece	100.00%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Sovereign	100.00%
<b>Total</b>	<b>100.00%</b>

# Notes to the financial statements

## As at June 30, 2019

### 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 June 30, 2019, 21 sub-funds are active. The active classes of units are as follows:

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 - Romania (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 June 30, 2019 (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) Income Plus (RON) – Romania	12/10/2009
(LF) Balanced - Active Fund (RON) – Romania	13/10/2009
(LF) Equity - Flexi Style Greece Fund – Eurobank	25/08/2008
(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) Reserve Fund - Eurobank	23/09/2011
(LF) Reserve Fund - Eurobank I	20/09/2013
(LF) Reserve Fund – Interamerican	11/10/2011
(LF) Reserve Fund - 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) 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 DIS	24/04/2015
(LF) Greek Corporate Bond Fund - Private Banking Class	10/10/2014

# Notes to the financial statements

## As at June 30, 2019 (continued)

### 1. General (continued)

(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 Equity Formula Index I Fund - Eurobank I	16/10/2018
(LF) Special Purpose Equity Formula Index II Fund - Eurobank I	20/02/2019
(LF) Special Purpose Equity Formula Index III Fund - Eurobank I	14/05/2019

### 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	EUR
(LF) Income Plus (RON)	RON
(LF) Balanced - Active Fund (RON)	RON
(LF) Equity - Flexi Allocation Greece Fund	EUR
(LF) Income Plus € Fund	EUR
(LF) Greek Government Bond Fund	EUR
(LF) Total Return Fund	EUR
(LF) Reserve Fund	EUR
(LF) Global Bond 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

## Notes to the financial statements As at June 30, 2019 (continued)

### 2. Summary of significant accounting policies (continued)

#### *a) Basis of presentation of the financial statements (continued)*

(LF) Special Purpose Equity Formula Index I Fund	EUR
(LF) Special Purpose Equity Formula Index II Fund	EUR
(LF) Special Purpose Equity Formula Index III Fund	EUR

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 is 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.

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.

### 2. Summary of significant accounting policies (continued)

#### *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.

## **Notes to the financial statements**

### **As at June 30, 2019 (continued)**

#### **2. Summary of significant accounting policies (continued)**

##### ***c) Foreign currency translation (continued)***

Closing exchange rates as at June 30, 2019 relating to EUR are:

1 AED	= 0.2403 EUR
1 BGN	= 0.5113 EUR
1 CHF	= 0.9005 EUR
1 CZK	= 0.0393 EUR
1 DKK	= 0.1340 EUR
1 EGP	= 0.0527 EUR
1 GBP	= 1.1154 EUR
1 HUF	= 0.0031 EUR
1 ISK	= 0.0071 EUR
1 JPY	= 0.0082 EUR
1 KWD	= 2.9053 EUR
1 MAD	= 0.0919 EUR
1 NOK	= 0.1032 EUR
1 OMR	= 2.2920 EUR
1 PLN	= 0.2353 EUR
1 QAR	= 0.2412 EUR
1 RON	= 0.2112 EUR
1 RSD	= 0.0085 EUR
1 TRY	= 0.1523 EUR
1 USD	= 0.8787 EUR

##### ***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 currency contracts” and “Change in net unrealised appreciation/(depreciation) on forward foreign exchange currency contracts”.

## **Notes to the financial statements**

### **As at June 30, 2019 (continued)**

#### **2. Summary of significant accounting policies (continued)**

##### ***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.

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 and options” and “Change in net unrealised appreciation/(depreciation) on financial futures and options.”

##### ***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.

# Notes to the financial statements

## As at June 30, 2019 (continued)

### 2. Summary of significant accounting policies (continued)

#### *h) Valuation of financial futures contracts (continued)*

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;
- 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.

## **Notes to the financial statements**

### **As at June 30, 2019 (continued)**

#### **2. Summary of significant accounting policies (continued)**

##### *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) 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 June 30, 2019 (continued)

#### 2. Summary of significant accounting policies (continued)

##### k) Cash 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	456 727.52
EUROBANK LUXEMBOURG CASH IN USD	Current account	18 590.31
EUROBANK GREECE CASH IN EUR	Current account	974.95
EUROBANK LUXEMBOURG CASH IN EUR	Current account	4 520.27
ALPHA BANK SA T/D IN USD	05/12/2018-17/01/2020	5 000 228.47
BANCO BILBAO VIZCAYA ARGENTARIA SA T/D IN USD	30/11/2018-17/01/2020	4 545 786.66
LANDESBANK BADEN - WÜRTTEMBERG T/D IN USD	03/12/2018-13/12/2019	2 189 923.14
ING BANK N.V, AMSTERDAM T/D IN USD	13/12/2018-13/12/2019	2 300 135.33
		<hr/>
		14 516 886.65

###### (LF) Income Plus (RON)

Cash accounts and Time Deposits	Maturity Range	Amounts in RON
EUROBANK LUXEMBOURG CASH IN EUR	Current account	21 945.66
EUROBANK GREECE CASH IN EUR	Current account	209.73
EUROBANK LUXEMBOURG CASH IN RON	Current account	141 902.35
EUROBANK GREECE CASH IN RON	Current account	222.62
OTP BANK ROMANIA CASH IN RON	Current account	18 690.37
		<hr/>
		182 970.73

###### (LF) Income Plus € Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK GREECE CASH IN EUR	Current account	1 844 219.52
EUROBANK LUXEMBOURG CASH IN EUR	Current account	412 794.75
NATIONAL BANK OF GREECE T/D IN EUR	26/06/2019-03/07/2019	24 000 000.00
EUROBANK ERGASIAS T/D IN EUR	27/06/2019-04/07/2019	8 000 000.00
ALPHA BANK SA T/D IN EUR	25/06/2019-02/07/2019	19 000 000.00
PIRAEUS BANK SA T/D IN EUR	28/06/2019-05/07/2019	29 018 418.47
		<hr/>
		82 275 432.74

###### (LF) Reserve Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK LUXEMBOURG CASH IN EUR	Current account	219 586.00
OTP BANK ROMANIA CASH IN EUR	Current account	78.00
EUROBANK GREECE CASH IN EUR	Current account	1 539 513.86
EUROBANK ERGASIAS T/D IN EUR	25/06/2019-02/07/2019	12 000 000.00
		<hr/>
		13 759 177.86

## Notes to the financial statements As at June30, 2019 (continued)

### 2. Summary of significant accounting policies (continued)

#### 1) Other Sub-Funds : cash and time deposits

##### (LF) Absolute Return Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK GREECE CASH IN EUR	Current account	1 589 714.65
EUROBANK LUXEMBOURG CASH IN EUR	Current account	3 376 659.34
EUROBANK GREECE CASH IN RON	Current account	16.87
EUROBANK LUXEMBOURG CASH IN RON	Current account	144 406.60
EUROBANK LUXEMBOURG CASH IN CHF	Current account	20 600.14
EUROBANK LUXEMBOURG CASH IN PLN	Current account	42 771.41
EUROBANK LUXEMBOURG CASH IN CZK	Current account	1 732.05
EUROBANK LUXEMBOURG CASH IN USD	Current account	210 168.92
EUROBANK LUXEMBOURG CASH IN HUF	Current account	3 445.07
EUROBANK LUXEMBOURG CASH IN GBP	Current account	81 894.26
EUROBANK GREECE CASH IN PLN	Current account	0.03
EUROBANK GREECE CASH IN TRY	Current account	188.31
EUROBANK GREECE CASH IN JPY	Current account	201 618.05
EUROBANK GREECE CASH IN USD	Current account	1 409.92
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	301 526.29
MARGIN IN USD CREDIT SUISSE	Current account	2 062 909.70
MARGIN IN GBP CREDIT SUISSE	Current account	2 704.78
MARGIN IN CHF CREDIT SUISSE	Current account	3.15
MARGIN IN JPY CREDIT SUISSE	Current account	4 037.86
BANCO BILBAO VIZCAYA ARGENTARIA SA T/D IN EUR	27/06/2019-01/07/2019	3 954 305.80
NATIONAL BANK OF GREECE T/D IN EUR	26/06/2019-03/07/2019	8 000 000.00
ALPHA BANK SA T/D IN EUR	25/06/2019-02/07/2019	9 820 268.19
PIRAEUS BANK SA T/D IN EUR	27/06/2019-05/07/2019	16 012 340.07
		<hr/> 45 850 469.54

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.

##### Special Purpose Equity Formula Index I Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK GREECE CASH IN EUR	Current account	304 807.41
EUROBANK LUXEMBOURG CASH IN EUR	Current account	11 998.24
NATIONAL BANK OF GREECE T/D IN EUR	28/06/2019-03/07/2019	2 300 070.28
PIRAEUS BANK SA T/D IN EUR	25/06/2019-02/07/2019	4 005 885.86
		<hr/> 6 622 761.79

##### Special Purpose Equity Formula Index II Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK GREECE CASH IN EUR	Current account	795 466.65
EUROBANK LUXEMBOURG CASH IN EUR	Current account	163 808.66
NATIONAL BANK OF GREECE T/D IN EUR	26/06/2019-01/07/2019	1 200 555.12
ALPHA BANK SA T/D IN EUR	25/06/2019-02/07/2019	2 001 272.56
EUROBANK ERGASIAS T/D IN EUR	25/06/2019-03/07/2019	1 500 000.00
PIRAEUS BANK SA T/D IN EUR	25/06/2019-02/07/2019	3 701 726.93
		<hr/> 9 362 829.92

## Notes to the financial statements

### As at June 30, 2019 (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 June 30, 2019, 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)	2.50%
(LF) Equity - Emerging Europe Fund - Eurobank (USD)	2.50%
(LF) Equity - Emerging Europe Fund - Romania (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	0.75% (A)
(LF) Income Plus \$ Fund - Private Banking Class	0.75% (B)
(LF) Absolute Return Fund - Eurobank	1.00%
(LF) Absolute Return Fund - Eurobank I	0.65%
(LF) Absolute Return Fund - Private Banking Class	1.00%
(LF) Absolute Return Fund - Postbank	1.00%
(LF) Income Plus (RON) - Romania	0.50%
(LF) Balanced - Active Fund (RON) - Romania	3.90%
(LF) Equity - Flexi Allocation Greece Fund - Eurobank	1.75% (C)
(LF) Equity - Flexi Allocation Greece Fund - Private Banking Class	1.75% (D)
(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%

## Notes to the financial statements

### As at June 30, 2019 (continued)

#### 3. Management fees and performance fees (continued)

(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	1.90%
(LF) Total Return Fund - Prelium B	0.90%
(LF) Reserve Fund - Eurobank	0.50% (E)
(LF) Reserve Fund - Eurobank I	0.10%
(LF) Reserve Fund - Interamerican	0.50%(F)
(LF) Reserve Fund - Private Banking Class	0.50%(G)
(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) Special Purpose Best Performers Fund - Eurobank I	2.50%
(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%
(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	1.75%
(LF) Special Purpose Best Performers VI Fund - Eurobank I	1.50%
(LF) Special Purpose Equity Formula Index I Fund - Eurobank I	1.00%
(LF) Special Purpose Equity Formula Index II Fund - Eurobank I	1.07%
(LF) Special Purpose Equity Formula Index III Fund - Eurobank I	1.00%

(A) 0.25% up to June 02<sup>th</sup>, 2019; 0.75 % from June 03<sup>th</sup>, 2019

(B) 0.25% up to June 02<sup>th</sup>, 2019; 0.75 % from June 03<sup>th</sup>, 2019

(C) 2.50% up to June 02<sup>th</sup>, 2019; 0.75 % from June 03<sup>th</sup>, 2019

(D) 2.50% up to June 02<sup>th</sup>, 2019; 0.75 % from June 03<sup>th</sup>, 2019

(E) 0.25% up to May 19<sup>th</sup>, 2019; 0.50 % from May 20<sup>th</sup>, 2019

(F) 0.15% up to May 19<sup>th</sup>, 2019; 0.50 % from May 20<sup>th</sup>, 2019

(G) 0.25% up to May 19<sup>th</sup>, 2019; 0.50 % from May 20<sup>th</sup>, 2019

## **Notes to the financial statements**

### **As at June 30, 2019 (continued)**

#### **3. Management fees and performance fees (continued)**

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  $(1 + \text{the Benchmark})$ . 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.

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

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.

# Notes to the financial statements

## As at June 30, 2019 (continued)

### 3. Management fees and performance fees (continued)

For the period ended June 30, 2019 a performance fee of:

- EUR 185 326.06 was payable for (LF) Absolute Return Fund - Eurobank class
- EUR 30 861.31 was payable for (LF) Absolute Return Fund - Eurobank I class
- EUR 7 389.50 was payable for (LF) Absolute Return Fund - Private Banking class
- EUR 44.55 was payable for (LF) Absolute Return Fund - Postbank class

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Total EUR 223.621,42 for (LF) Absolute Return Fund

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

The Management Company shall pay, out of the Management Fee, the following 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 distributors

### 4. Depositary fees

In consideration for its services, the Depositary 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) Total Return Fund (0.10%)). 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 Depositary may also receive transaction-based fees.

### 5. Administrative fees

The Administrative Agent fee is payable at the end of each month in arrears at an annual rate not exceeding the percentage amount indicated in the Appendix relevant to each Sub-Fund (up to 0.10% p.a). 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 Registrar Agent fee is a flat amount payable yearly and calculated on a prorata basis of the Net Asset Value of each sub-fund.

### 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 June 30, 2019 (continued)**

**7. Transactions relating to options, forward foreign exchange contracts, swaps, and financial future contracts**

The Fund entered into a number of options, forward foreign exchange contracts, swaps and financial futures contracts. As at June 30, 2019 the positions were as follows:

*a) Financial Futures Contracts*

**(LF) Equity - Global Equities Fund**

Currency	Number of Contracts	Financial Futures Contracts	Counterparty	Commitment	Unrealised loss EUR
EUR	9	EUROSTOXX 50 FUTURE SEPTEMBER 2019	Eurobank	311 940.00	2 160.00
					<u>2 160.00</u>

At period-end, the collateral held at broker is composed of deposit margins for futures contracts with the counterparty Eurobank and amounts to EUR 232 035.28.

**(LF) Equity - Greek Equities Fund**

Currency	Number of Contracts	Financial Futures Contracts	Counterparty	Commitment	Unrealised loss EUR
EUR	1 850	FTASE 25 JULY 2019 FUTURES	Eurobank	8 115 025.00	357 259.00
					<u>357 259.00</u>

At period-end, the collateral held at broker is composed of deposit margins for futures contracts with the counterparty Eurobank and amounts to EUR 811 336.

**(LF) Absolute Return Fund**

Currency	Number of Contracts	Financial Futures Contracts	Counterparty	Commitment	Unrealised gain/loss EUR
EUR	-95	EURO-BUND FUTURE SEPTEMBER 2019	Credit Suisse	-16 410 300.00	-45 600.00
					<u>-45 600.00</u>
USD	50	US 2YEARS FUTURE SEPTEMBER 2019	Credit Suisse	9 454 292.07	16 133.02
USD	228	EUR/USD FUTURE SEPTEMBER 2019	Credit Suisse	28 666 542.18	43 826.89
USD	60	US 10 YEAR TREASURY NOTE FUTURE SEPTEMBER 2019	Credit Suisse	6 747 034.27	116 363.69
					<u>176 323.59</u>
			<b>Total</b>		<u>130 723.59</u>

At period-end, the collateral held at broker is composed of deposit margins for futures contracts with the counterparty Credit Suisse and amounts to EUR 2 388 929.86.

**(LF) Total Return Fund**

Currency	Number of Contracts	Financial Futures Contracts	Counterparty	Commitment	Unrealised gain EUR
EUR	-7	EUROSTOXX 50 SEPTEMBER 2019	Eurobank	-242 620.00	280.00
					<u>280.00</u>
USD	-1	S&P500 FUTURE SEPTEMBER 2019	Eurobank	-129 360.72	-476.71
USD	7	EUR/USD FUTURE SEPTEMBER 2019	Eurobank	-880 113.14	5 651.36
					<u>5 174.65</u>
			<b>Total</b>		<u>5 454.65</u>

At period-end, the collateral held at broker is composed of deposit margins for futures contracts with the counterparty Eurobank and amounts to EUR 209 985.47.

**(LF) Global Bond Fund**

Currency	Number of Contracts	Financial Futures Contracts	Counterparty	Commitment	Unrealised loss/gain EUR
EUR	-3	BUND FUTURE SEPTEMBER 2019	Eurobank	-518 220.00	-6 170.00
					<u>-6 170.00</u>
USD	2	EUR/USD FUTURE SEPTEMBER 2019	Eurobank	251 460.90	1 614.67
					<u>1 614.67</u>
			<b>Total</b>		<u>-4 555.33</u>

At period-end, the collateral held at broker is composed of deposit margins for futures contracts with the counterparty Eurobank and amounts to EUR 43 019.65.

**(LF) Greek Corporate Bond Fund**

Currency	Number of Contracts	Financial Futures Contracts	Counterparty	Commitment	Unrealised loss EUR
EUR	-5	BUND FUTURE SEPTEMBER 2019	Eurobank	-863 700.00	-7 650.00
EUR	-10	BOBL FUTURE SEPTEMBER 2019	Eurobank	-1 344 400.00	-5 000.00
EUR	-5	BUXL FUTURE SEPTEMBER 2019	Eurobank	-1 014 500.00	-27 600.00
					<u>-40 250.00</u>

At period-end, the collateral held at broker is composed of deposit margins for futures contracts with the counterparty Eurobank and amounts to EUR 169 712.2.

**Notes to the financial statements**  
**As at June 30, 2019 (continued)**

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

*b) Financial Swaps Contracts*

**(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 OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.7425%	Barclays	1 000 000.00	1 010 797.00
EUR	2 250 000	16/11/2022	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.68%	JP Morgan	864 000.00	877 096.76
					<b>1 864 000.00</b>	<b>1 887 893.76</b>

**(LF) Special Purpose Best Performers II Fund**

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain EUR
EUR	10 650 000	05/01/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.04%	Societe Generale	1 934 000.00	1 955 340.00
EUR	400 000	05/01/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.10%	JP Morgan	70 000.00	75 040.36
					<b>2 004 000.00</b>	<b>2 030 380.36</b>

**(LF) Special Purpose Best Performers III Fund**

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain EUR
EUR	6 300 000	07/05/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.3675%	JP Morgan	1 761 001.00	1 819 284.39
					<b>1 761 001.00</b>	<b>1 819 284.39</b>

**(LF) Special Purpose Best Performers IV Fund**

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain EUR
EUR	3 600 000	16/07/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.51%	Societe Generale	1 036 400.00	1 076 400.00
EUR	1 650 000	16/07/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.52%	JP Morgan	490 000.00	504 909.98
					<b>1 526 400.00</b>	<b>1 581 309.98</b>

**(LF) Special Purpose Best Performers V Fund**

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain EUR
EUR	9 350 000	18/12/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.91%	Societe Generale	1 758 700.00	1 758 735.00
EUR	1 200 000	18/12/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.95%	JP Morgan	240 000.00	241 429.51
					<b>1 998 700.00</b>	<b>2 000 164.51</b>

**(LF) Special Purpose Best Performers VI Fund**

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain EUR
EUR	6 800 000	06/05/2025	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.95%	Societe Generale	848 000.00	862 920.00
EUR	3 400 000	06/05/2025	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.95%	JP Morgan	440 000.00	478 432.39
					<b>1 288 000.00</b>	<b>1 341 352.39</b>

**(LF) Special Purpose Equity Formula Index I Fund**

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain EUR
EUR	26 700 000	15/12/2028	Receive part of the positive performance of Equity Index Eurostoxx 50, NIKKEI 225 and S&P 500 Pay initial fixed rate of 6.75% (only payable once) Pay fixed rate of 0.675%	Barclays	1 480 000.00	1 368 829.97
					<b>1 480 000.00</b>	<b>1 368 829.97</b>

**Notes to the financial statements**  
**As at June 30, 2019 (continued)**

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

*b) Financial Swaps Contracts (continued)*

**(LF) Special Purpose Equity Formula Index II Fund**

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised loss EUR
EUR	25 500 000	11/04/2029	Receive part of the positive performance of Equity Index Eurostoxx 50, NIKKEI 225 and S&P 500 Pay initial fixed rate of 6.75% (only payable once) Pay fixed rate of 1.19%	Eurobank SA	-470 000.00	-488 276.04
					<b>-470 000.00</b>	<b>-488 276.04</b>

**(LF) Special Purpose Equity Formula Index III Fund**

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised loss EUR
EUR	27 100 000	26/06/2029	Receive part of the positive performance of Equity Index Eurostoxx 50, NIKKEI 225 and S&P 500 Pay initial fixed rate of 6.75% (only payable once) Pay fixed rate of 1.23%	Eurobank SA	-653 000.00	-650 482.93
					<b>-653 000.00</b>	<b>-650 482.93</b>

# Notes to the financial statements

## As at June 30, 2019 (continued)

### 8. 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.

### 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 of bonds, the remuneration of the broker is represented by a bid-offer spread which cannot be easily retrieved from the accounting system. Therefore, this bid-offer spread is not included in the transaction fees but is included in the acquisition cost of purchased securities and implicitly deducted from the net proceeds of the securities sold.

### 10. Distribution

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

- (LF) Greek Government Bond Fund - Private Banking Class DIS the amount of 0.2160€/unit. The dividend of EUR 80 943.13 has been deducted from the Net Asset Value of March 29, 2019 and has been paid on April 4, 2019

- (LF) Greek Corporate Bond Fund - Private Banking DIS the amount of 0.0876€/unit. The dividend of EUR 51 906.49 has been deducted from the Net Asset Value of March 29, 2019 and has been paid on April 4, 2019

- (LF) Greek Government Bond Fund - Private Banking Class DIS the amount of 0.2068€/unit. The dividend of EUR 69 793.52 has been deducted from the Net Asset Value of June 28, 2019 and will be paid on July 3, 2019

- (LF) Greek Corporate Bond Fund - Private Banking DIS the amount of 0.0615€/unit. The dividend of EUR 35 785.37 has been deducted from the Net Asset Value of June 28, 2019 and will be paid on July 3, 2019

### 11. Subsequent events

(LF) Special Purpose Equity Formula Index II Fund has been launched as of February 20, 2019.

(LF) Special Purpose Equity Formula Index III Fund has been launched as of May 14, 2019.

## **Notes to the financial statements**

### **As at June 30, 2019 (continued)**

#### **12. 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 period. As a result, no disclosures within the meaning of Article 13 of said Regulation need to be made to investors in the semi-annual report.