

# (LF)

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

## **Semi-Annual Report**

**June 30, 2025**

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**R.C.S. Luxembourg: B115125**  
**R.C.S.K:1689**

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**(LF)**

## **Organisation of the Fund**

### **Management Company**

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

534 Rue De Neudorf  
L-2220 Luxembourg  
Grand Duchy of Luxembourg

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

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

534 Rue De Neudorf  
L-2220 Luxembourg  
Grand Duchy of Luxembourg

### **Investment Manager**

**Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme**

10, Stadiou Str.,  
10564 Athens  
Greece

### **Auditor**

**KPMG Audit S.à.r.l.**

39, Avenue John F. Kennedy  
L-1855 Luxembourg  
Grand Duchy of Luxembourg

### **Distributor**

**Eurobank Ergasias S.A.**

8, Othonos Street  
10557 Athens  
Greece

### **Lawyer**

**Van Campen Liem**

2 rue Dicks  
L-1417 Luxembourg  
Grand Duchy of Luxembourg

## **Board of Directors of the Management Company**

### **Mr. Agamemnon Kotrozos**

Chief Executive Officer of Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme and Chief Executive Officer of Eurobank Fund Management Company (Luxembourg) S.A., Grand Duchy of Luxembourg

**Chairman of the Board of Directors**

### **Mr. Georgios Vlachakis**

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

**Managing Director**

### **Mrs. Eleni Koritsa**

Vice Chairman of the Board of Directors of Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme, Greece

**Director**

### **Mrs Maria Koletta**

Head of Sales of Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme, Greece

**Director**

### **Mr Achillefs Stogioglou**

General Manager of Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme, Greece

**Director**

### **Dr. Dimitrios D. Thomakos**

Professor of Applied Econometrics, Department of Business Administration, School of Economics and Political Science National and Kapodistrian at the University of Athens, Greece

**Independent Director**

### **Andreas Zombanakis**

Entrepreneur in Financial Advisory, Greece

**Independent Director**

### **Mr Aristomenis Papageorgakopoulos**

Member of the Board of Directors, General Manager, Head of Investments and Corporate Strategy of Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme, Greece

**Director**

# Statement of Net Assets

## as at June 30, 2025

		(LF)	(LF)	(LF)
		Equity - Global	Equity - Greek	Income Plus \$ Fund
		Equities Fund	Equities Fund	
Currency	Notes	EUR	EUR	USD
<b>Assets</b>				
Securities portfolio at market value	2	2 912 902 305.97	170 869 581.88	165 407 307.76
Unrealised gain on financial futures	2, 7	1 370 317.45	336 646.76	1 740.00
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	3 344 943.84	-	-
Cash at bank	2	183 665 932.16	5 896 528.57	1 043 604.16
Receivable on interest and dividends	2	32 624 387.28	76 154.44	1 311 807.57
Receivable on securities		191 608.54	-	-
Receivable on subscriptions		4 241 924.42	405 495.51	764 189.38
Other assets		50.48	-	-
<b>Total assets</b>		<b>3 138 341 470.14</b>	<b>177 584 407.16</b>	<b>168 528 648.87</b>
<b>Liabilities</b>				
Unrealised loss on financial futures	2, 7	12 840.00	-	-
Subscriptions in advance		5 399 384.68	257 468.63	259 838.76
Other payable and accrued expenses		4 105 099.45	365 296.47	526 917.07
Payable on securities		(45 730 770.87)	679 138.40	-
Payable on redemptions		1 152 438.73	45 737.34	117 842.23
Dividend payable		2 732 044.16	-	-
Collateral to swap contracts	7	3 511 000.00	-	-
<b>Total liabilities</b>		<b>(28 817 963.85)</b>	<b>1 347 640.84</b>	<b>904 598.06</b>
<b>Total net assets at the end of the period / year</b>		<b>3 167 159 433.99</b>	<b>176 236 766.32</b>	<b>167 624 050.81</b>
<b>Information summary</b>				
Units outstanding Eurobank		75 301 417.250	229 569 640.948	44 245 157.186
Units outstanding Eurobank I		5 179 173.284	45 990 410.162	536 167.504
Units outstanding Eurobank (USD)		1 338 255.057	-	-
Units outstanding Eurobank DIS		-	-	-
Units outstanding Postbank		670 121.739	-	-
Units outstanding Postbank (BGN)		445 551.085	-	-
Units outstanding Postbank DIS		-	-	-
Units outstanding Interamerican		520 017.735	-	-
Units outstanding Interamerican I		-	-	-
Units outstanding Interamerican DIS		-	-	-
Units outstanding Private Banking Class		70 028.899	54 558 819.845	-
Units outstanding Private Banking Class (USD)		147 938.072	-	1 274 409.061
Units outstanding Private Banking DIS		-	-	-
Units outstanding CNP Zois		105 500.070	-	-
Net asset value per unit : Eurobank		EUR 2.0807	EUR 0.4933	USD 1.3662
Net asset value per unit : Eurobank I		EUR 2.4549	EUR 0.5968	USD 1.4133
Net asset value per unit : Eurobank (USD)		USD 2.4398	-	-
Net asset value per unit : Eurobank DIS		-	-	-
Net asset value per unit : Postbank		EUR 2.0808	-	-
Net asset value per unit : Postbank (BGN)		BGN 4.0754	-	-
Net asset value per unit : Postbank DIS		-	-	-
Net asset value per unit : Interamerican		EUR 2.0235	-	-
Net asset value per unit : Interamerican I		-	-	-
Net asset value per unit : Interamerican DIS		-	-	-
Net asset value per unit : Romania (EUR)		-	-	-
Net asset value per unit : Romania (RON)		-	-	-
Net asset value per unit : Private Banking Class		EUR 2.0804	EUR 0.4935	-
Net asset value per unit : Private Banking Class (USD)		USD 2.4345	-	USD 1.3662
Net asset value per unit : Private Banking DIS		-	-	-
Net asset value per unit : CNP Zois		EUR 2.2013	-	-
Cost of securities portfolio		2 794 159 973.35	150 863 434.93	104 443 954.36

## Statistics

		(LF) Equity - Global Equities Fund	(LF) Equity - Greek Equities Fund	(LF) Income Plus \$ Fund
Currency		EUR	EUR	USD
Total net assets at period/year ended:				
	31/12/2023	53 907 035.43	93 952 568.06	55 543 363.88
	31/12/2024	160 395 760.90	123 931 149.43	53 081 647.43
	30/06/2025	176 236 766.32	167 624 050.81	62 946 869.78
N.A.V. per unit at period/year ended "Eurobank" unit :				
	31/12/2023	EUR 1.7389	EUR 0.3389	USD 1.2858
	31/12/2024	EUR 2.0839	EUR 0.3906	USD 1.3333
	30/06/2025	EUR 2.0807	EUR 0.4933	USD 1.3662
N.A.V. per unit at period/year ended "Eurobank I" unit :				
	31/12/2023	EUR 2.0230	EUR 0.4005	USD 1.3182
	31/12/2024	EUR 2.4474	EUR 0.4689	USD 1.3752
	30/06/2025	EUR 2.4549	EUR 0.5968	USD 1.4133
N.A.V. per unit at period/year ended "Eurobank (USD)" unit :				
	31/12/2023	USD 1.9221	-	-
	31/12/2024	USD 2.1659	-	-
	30/06/2025	USD 2.4398	-	-
N.A.V. per unit at period/year ended "Postbank" unit :				
	31/12/2023	EUR 1.7389	-	-
	31/12/2024	EUR 2.0841	-	-
	30/06/2025	EUR 2.0808	-	-
N.A.V. per unit at period/year ended "Postbank (BGN)" unit :				
	31/12/2023	BGN 3.4011	-	-
	31/12/2024	BGN 4.0821	-	-
	30/06/2025	BGN 4.0754	-	-
N.A.V. per unit at period/year ended "Interamerican" unit :				
	31/12/2023	EUR 1.6973	-	-
	31/12/2024	EUR 2.0291	-	-
	30/06/2025	EUR 2.0235	-	-
N.A.V. per unit at period/year ended "Private Banking Class " unit :				
	31/12/2023	EUR 1.7385	EUR 0.3390	-
	31/12/2024	EUR 2.0836	EUR 0.3907	-
	30/06/2025	EUR 2.0804	EUR 0.4935	-
N.A.V. per unit at period/year ended "Private Banking Class (USD)" unit :				
	31/12/2023	USD 1.9203	-	USD 1.2858
	31/12/2024	USD 2.1614	-	USD 1.3333
	30/06/2025	USD 2.4345	-	USD 1.3662
N.A.V. per unit at period/year ended "CNP Zois" unit :				
	31/12/2023	EUR 1.8118	-	-
	31/12/2024	EUR 2.1937	-	-
	30/06/2025	EUR 2.2013	-	-

# Statement of Net Assets

## as at June 30, 2025 (continued)

Currency	Notes	(LF) Absolute Return Fund EUR	(LF) Equity - Flexi Allocation Greece Fund EUR	(LF) Income Plus € Fund EUR	(LF) Greek Government Bond Fund EUR
<b>Assets</b>					
Securities portfolio at market value	2	184 494 661.55	34 846 441.55	617 630 444.35	30 878 819.88
Unrealised gain on financial futures	2, 7	336 113.65	-	514 700.00	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-	-	-
Cash at bank	2	16 722 105.83	373 652.22	25 134 314.49	1 687 400.25
Receivable on interest and dividends	2	2 228 132.76	359 545.50	8 132 523.80	352 196.22
Receivable on securities		191 608.54	-	-	-
Receivable on subscriptions		435 756.50	-	-	116 154.24
Other assets		50.46	-	-	-
<b>Total assets</b>		<b>204 408 429.29</b>	<b>35 579 639.27</b>	<b>651 411 982.64</b>	<b>33 034 570.59</b>
<b>Liabilities</b>					
Unrealised loss on financial futures	2, 7	-	-	-	3 840.00
Subscriptions in advance		222 958.20	11 720.00	1 331 920.96	31 876.53
Other payable and accrued expenses		336 448.71	86 280.59	779 402.97	43 812.68
Payable on securities		10 346 063.59	-	(51 807 073.12)	-
Payable on redemptions		126 859.26	32 013.70	112 513.67	12 369.94
Dividend payable		-	33 214.78	2 528 476.96	5 979.08
Collateral to swap contracts	7	-	-	-	-
<b>Total liabilities</b>		<b>11 032 329.76</b>	<b>163 229.07</b>	<b>(47 054 758.56)</b>	<b>97 878.23</b>
<b>Total net assets at the end of the period / year</b>		<b>193 376 099.53</b>	<b>35 416 410.20</b>	<b>698 466 741.20</b>	<b>32 936 692.36</b>
<b>Information summary</b>					
Units outstanding Eurobank		121 648 725.282	15 321 644.126	131 957 656.605	583 539.717
Units outstanding Eurobank I		1 973 621.406	-	21 427 710.808	147 892.377
Units outstanding Eurobank (USD)		-	-	-	-
Units outstanding Eurobank DIS		-	3 749 811.473	176 858 856.194	28 490.670
Units outstanding Postbank		1 611 496.084	-	-	-
Units outstanding Postbank (BGN)		-	-	-	-
Units outstanding Postbank DIS		-	-	-	-
Units outstanding Interamerican		309 096.386	-	328 629.876	-
Units outstanding Interamerican I		-	-	-	-
Units outstanding Interamerican DIS		-	-	-	-
Units outstanding Private Banking Class		2 786 289.529	4 561 626.952	44 149 626.210	64 027.946
Units outstanding Private Banking Class (USD)		-	-	-	-
Units outstanding Private Banking DIS		-	-	-	41 263.412
Units outstanding CNP Zois		-	-	-	-
Net asset value per unit : Eurobank		EUR 1.5059	EUR 1.5169	EUR 1.8817	EUR 37.6535
Net asset value per unit : Eurobank I		EUR 1.5711	-	EUR 1.9636	EUR 43.3498
Net asset value per unit : Eurobank (USD)		-	-	-	-
Net asset value per unit : Eurobank DIS		-	EUR 1.3992	EUR 1.8123	EUR 35.398
Net asset value per unit : Postbank		EUR 1.5057	-	-	-
Net asset value per unit : Postbank (BGN)		-	-	-	-
Net asset value per unit : Postbank DIS		-	-	-	-
Net asset value per unit : Interamerican		EUR 1.4948	-	EUR 13.6808	-
Net asset value per unit : Interamerican I		-	-	-	-
Net asset value per unit : Interamerican DIS		-	-	-	-
Net asset value per unit : Romania (EUR)		-	-	-	-
Net asset value per unit : Romania (RON)		-	-	-	-
Net asset value per unit : Private Banking Class		EUR 1.5058	EUR 1.5187	EUR 1.8814	EUR 37.653
Net asset value per unit : Private Banking Class (USD)		-	-	-	-
Net asset value per unit : Private Banking DIS		-	-	-	EUR 27.4794
Net asset value per unit : CNP Zois		-	-	-	-
Cost of securities portfolio		181 183 870.79	25 437 034.75	612 506 003.25	30 131 969.09

## Statistics

		(LF) Absolute Return Fund	(LF) Equity - Flexi Allocation Greece Fund	(LF) Income Plus € Fund	(LF) Greek Government Bond Fund
Currency		EUR	EUR	EUR	EUR
Total net assets at period/year ended:					
	31/12/2023	219 140 298.13	36 204 036.01	287 332 156.10	28 395 776.87
	31/12/2024	181 305 193.46	34 522 691.71	462 350 759.27	31 179 680.42
	30/06/2025	193 376 099.53	35 416 410.20	698 466 741.20	32 936 692.36
N.A.V. per unit at period/year ended "Eurobank" unit :					
	31/12/2023	EUR 1.4048	EUR 1.2351	EUR 1.7361	EUR 36.2361
	31/12/2024	EUR 1.4667	EUR 1.3452	EUR 1.8474	EUR 37.4025
	30/06/2025	EUR 1.5059	EUR 1.5169	EUR 1.8817	EUR 37.6535
N.A.V. per unit at period/year ended "Eurobank I" unit :					
	31/12/2023	EUR 1.4579	-	EUR 1.8005	EUR 41.1691
	31/12/2024	EUR 1.5277	-	EUR 1.9236	EUR 42.9022
	30/06/2025	EUR 1.5711	-	EUR 1.9636	EUR 43.3498
N.A.V. per unit at period/year ended "Postbank" unit :					
	31/12/2023	EUR 1.4045	-	-	-
	31/12/2024	EUR 1.4665	-	-	-
	30/06/2025	EUR 1.5057	-	-	-
N.A.V. per unit at period/year ended "Eurobank DIS" unit :					
	31/12/2023	-	EUR 1.1824	-	EUR 34.7255
	31/12/2024	-	EUR 1.2565	EUR 1.8074	EUR 35.1616
	30/06/2025	-	EUR 1.3992	EUR 1.8123	EUR 35.398
N.A.V. per unit at period/year ended "Interamerican" unit :					
	31/12/2023	EUR 1.3942	-	EUR 12.5712	-
	31/12/2024	EUR 1.4558	-	EUR 13.4114	-
	30/06/2025	EUR 1.4948	-	EUR 13.6808	-
N.A.V. per unit at period/year ended "Private Banking Class " unit :					
	31/12/2023	EUR 1.4046	EUR 1.2365	EUR 1.7358	EUR 36.2348
	31/12/2024	EUR 1.4666	EUR 1.3468	EUR 1.847	EUR 37.4008
	30/06/2025	EUR 1.5058	EUR 1.5187	EUR 1.8814	EUR 37.653
N.A.V. per unit at period/year ended "Private Banking DIS " unit :					
	31/12/2023	-	-	-	EUR 27.2633
	31/12/2024	-	-	-	EUR 27.5857
	30/06/2025	-	-	-	EUR 27.4794



# Statement of Net Assets

## as at June 30, 2025 (continued)

Currency	Notes	(LF) Reserve Fund EUR	(LF) Global Bond Fund EUR	(LF) Greek Corporate Bond Fund EUR	(LF) Special Purpose Equity Formula Index I Fund EUR
<b>Assets</b>					
Securities portfolio at market value	2	87 136 525.00	280 513 272.40	203 537 986.77	144 449.60
Unrealised gain on financial futures	2, 7	13 850.00	65 345.77	51 200.00	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-	-	22 738.00
Cash at bank	2	511 720.67	3 164 363.76	41 584 530.02	13 093.98
Receivable on interest and dividends	2	601 663.84	2 896 120.15	2 827 902.19	928.33
Receivable on securities		-	-	-	-
Receivable on subscriptions		622 206.52	1 449 043.83	341 004.82	-
Other assets		-	-	-	-
<b>Total assets</b>		<b>88 885 966.03</b>	<b>288 088 145.91</b>	<b>248 342 623.80</b>	<b>181 209.91</b>
<b>Liabilities</b>					
Unrealised loss on financial futures	2, 7	-	-	-	-
Subscriptions in advance		264 371.99	743 951.14	174 125.41	-
Other payable and accrued expenses		65 849.43	266 998.38	341 561.74	110.44
Payable on securities		391 336.66	398 160.00	(6 137 472.40)	-
Payable on redemptions		38 971.02	109 829.06	329 131.22	-
Dividend payable		-	-	144 768.60	-
Collateral to swap contracts	7	-	-	-	20 000.00
<b>Total liabilities</b>		<b>760 529.10</b>	<b>1 518 938.58</b>	<b>(5 147 885.43)</b>	<b>20 110.44</b>
<b>Total net assets at the end of the period / year</b>		<b>88 125 436.93</b>	<b>286 569 207.33</b>	<b>253 490 509.23</b>	<b>161 099.47</b>
<b>Information summary</b>					
Units outstanding Eurobank		8 025 716.252	17 535 235.761	4 284 476.248	-
Units outstanding Eurobank I		798 174.542	4 037 814.150	3 112 969.662	12 722.422
Units outstanding Eurobank (USD)		-	-	-	-
Units outstanding Eurobank DIS		-	-	4 221 169.591	-
Units outstanding Postbank		-	-	-	-
Units outstanding Postbank (BGN)		-	-	-	-
Units outstanding Postbank DIS		-	-	-	-
Units outstanding Interamerican		106 710.492	17 024.878	-	-
Units outstanding Interamerican I		-	-	-	-
Units outstanding Interamerican DIS		-	-	-	-
Units outstanding Private Banking Class		-	33 225.681	1 664 987.200	-
Units outstanding Private Banking Class (USD)		-	-	-	-
Units outstanding Private Banking DIS		-	-	1 397 380.606	-
Units outstanding CNP Zois		-	11 505.538	-	-
Net asset value per unit : Eurobank		EUR 9.839	EUR 13.1695	EUR 17.8599	-
Net asset value per unit : Eurobank I		EUR 10.1569	EUR 13.5771	EUR 19.5704	EUR 12.6626
Net asset value per unit : Eurobank (USD)		-	-	-	-
Net asset value per unit : Eurobank DIS		-	-	EUR 16.1611	-
Net asset value per unit : Postbank		-	-	-	-
Net asset value per unit : Postbank (BGN)		-	-	-	-
Net asset value per unit : Postbank DIS		-	-	-	-
Net asset value per unit : Interamerican		EUR 9.8696	EUR 13.1743	-	-
Net asset value per unit : Interamerican I		-	-	-	-
Net asset value per unit : Interamerican DIS		-	-	-	-
Net asset value per unit : Romania (EUR)		-	-	-	-
Net asset value per unit : Romania (RON)		-	-	-	-
Net asset value per unit : Private Banking Class		-	EUR 13.1908	EUR 17.8572	-
Net asset value per unit : Private Banking Class (USD)		-	-	-	-
Net asset value per unit : Private Banking DIS		-	-	EUR 12.9508	-
Net asset value per unit : CNP Zois		-	EUR 13.4707	-	-
Cost of securities portfolio		86 611 169.95	278 609 793.09	199 063 527.19	142 573.41

## Statistics

		(LF) Reserve Fund	(LF) Global Bond Fund	(LF) Greek Corporate Bond Fund	(LF) Special Purpose Equity Formula Index I Fund
Currency		EUR	EUR	EUR	EUR
Total net assets at period/year ended:					
	31/12/2023	39 221 142.41	35 040 244.52	242 541 549.72	170 019.96
	31/12/2024	65 971 543.19	216 635 835.99	252 988 049.29	158 257.28
	30/06/2025	88 125 436.93	286 569 207.33	253 490 509.23	161 099.47
N.A.V. per unit at period/year ended "Eurobank" unit :					
	31/12/2023	EUR 9.4353	EUR 12.6549	EUR 16.4590	-
	31/12/2024	EUR 9.6873	EUR 13.0081	EUR 17.6056	-
	30/06/2025	EUR 9.839	EUR 13.1695	EUR 17.8599	-
N.A.V. per unit at period/year ended "Eurobank I" unit :					
	31/12/2023	EUR 9.6741	EUR 12.9588	EUR 17.8204	EUR 12.0290
	31/12/2024	EUR 9.9779	EUR 13.3809	EUR 19.2152	EUR 12.4392
	30/06/2025	EUR 10.1569	EUR 13.5771	EUR 19.5704	EUR 12.6626
N.A.V. per unit at period/year ended "Interamerican" unit :					
	31/12/2023	EUR 9.4633	EUR 12.6579	-	-
	31/12/2024	EUR 9.7171	EUR 13.0128	-	-
	30/06/2025	EUR 9.8696	EUR 13.1743	-	-
N.A.V. per unit at period/year ended "Private Banking Class "unit :					
	31/12/2023	EUR 9.4378	EUR 12.6740	EUR 16.4564	-
	31/12/2024	EUR 9.6907	EUR 13.0288	EUR 17.6029	-
	30/06/2025	-	EUR 13.1908	EUR 17.8572	-
N.A.V. per unit at period/year ended "CNP Zois " unit :					
	31/12/2023	-	EUR 12.8645	-	-
	31/12/2024	-	EUR 13.2787	-	-
	30/06/2025	-	EUR 13.4707	-	-
N.A.V. per unit at period/year ended "Eurobank DIS" unit :					
	31/12/2023	-	-	EUR 15.3198	-
	31/12/2024	-	-	EUR 15.9309	-
	30/06/2025	-	-	EUR 16.1611	-
N.A.V. per unit at period/year ended "Private Banking DIS " unit :					
	31/12/2023	-	-	EUR 12.4903	-
	31/12/2024	-	-	EUR 12.969	-
	30/06/2025	-	-	EUR 12.9508	-

**Statement of Net Assets**  
**as at June 30, 2025 (continued)**

Currency	Notes	(LF) Special Purpose Equity Formula Index II Fund EUR	(LF) Special Purpose Equity Formula Index III Fund EUR	(LF) High Yield A List Fund EUR	(LF) Target Maturity Bond Fund EUR
<b>Assets</b>					
Securities portfolio at market value	2	130 617.10	186 683.30	24 473 367.47	87 734 493.98
Unrealised gain on financial futures	2, 7	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	29 580.37	16 422.28	-	-
Cash at bank	2	11 851.17	3 605.27	819 143.69	575 229.21
Receivable on interest and dividends	2	843.39	779.72	219 366.42	1 175 885.57
Receivable on securities		-	-	-	-
Receivable on subscriptions		-	-	108 073.62	-
Other assets		-	-	0.02	-
<b>Total assets</b>		<b>172 892.03</b>	<b>207 490.57</b>	<b>25 619 951.22</b>	<b>89 485 608.76</b>
<b>Liabilities</b>					
Unrealised loss on financial futures	2, 7	-	-	9 000.00	-
Subscriptions in advance		-	-	51 752.96	-
Other payable and accrued expenses		147.82	134.74	31 551.23	112 185.14
Payable on securities		-	-	399 076.00	-
Payable on redemptions		-	-	14 578.70	-
Dividend payable		-	-	19 604.74	-
Collateral to swap contracts	7	30 000.00	31 000.00	-	-
<b>Total liabilities</b>		<b>30 147.82</b>	<b>31 134.74</b>	<b>525 563.63</b>	<b>112 185.14</b>
<b>Total net assets at the end of the period / year</b>		<b>142 744.21</b>	<b>176 355.83</b>	<b>25 094 387.59</b>	<b>89 373 423.62</b>
<b>Information summary</b>					
Units outstanding Eurobank		-	-	1 269 451.830	-
Units outstanding Eurobank I		11 398.768	14 788.518	502 434.567	-
Units outstanding Eurobank (USD)		-	-	-	-
Units outstanding Eurobank DIS		-	-	238 621.411	8 324 529.892
Units outstanding Postbank		-	-	-	-
Units outstanding Postbank (BGN)		-	-	-	-
Units outstanding Postbank DIS		-	-	-	256 376.704
Units outstanding Interamerican		-	-	-	-
Units outstanding Interamerican I		-	-	-	-
Units outstanding Interamerican DIS		-	-	-	-
Units outstanding Private Banking Class		-	-	196 613.054	-
Units outstanding Private Banking Class (USD)		-	-	-	-
Units outstanding Private Banking DIS		-	-	46 057.861	-
Units outstanding CNP Zois		-	-	-	-
Net asset value per unit : Eurobank		-	-	EUR 11.1192	-
Net asset value per unit : Eurobank I		EUR 12.5228	EUR 11.9252	EUR 11.6968	-
Net asset value per unit : Eurobank (USD)		-	-	-	-
Net asset value per unit : Eurobank DIS		-	-	EUR 10.325	EUR 10.4154
Net asset value per unit : Postbank		-	-	-	-
Net asset value per unit : Postbank (BGN)		-	-	-	-
Net asset value per unit : Postbank DIS		-	-	-	EUR 10.4157
Net asset value per unit : Interamerican		-	-	-	-
Net asset value per unit : Interamerican I		-	-	-	-
Net asset value per unit : Interamerican DIS		-	-	-	-
Net asset value per unit : Romania (EUR)		-	-	-	-
Net asset value per unit : Romania (RON)		-	-	-	-
Net asset value per unit : Private Banking Class		-	-	EUR 11.104	-
Net asset value per unit : Private Banking Class (USD)		-	-	-	-
Net asset value per unit : Private Banking DIS		-	-	EUR 9.8851	-
Net asset value per unit : CNP Zois		-	-	-	-
Cost of securities portfolio		129 082.43	185 235.20	24 187 574.66	84 982 253.90

## Statistics

		(LF) Special Purpose Equity Formula Index II Fund	(LF) Special Purpose Equity Formula Index III Fund	(LF) High Yield A List Fund	(LF) Target Maturity Bond Fund
Currency		EUR	EUR	EUR	EUR
Total net assets at period/year ended:					
	31/12/2023	301 029.18	198 671.07	12 671 880.15	91 713 463.67
	31/12/2024	148 654.05	173 032.75	19 206 480.35	89 373 423.62
	30/06/2025	142 744.21	176 355.83	25 094 387.59	
N.A.V. per unit at period/year ended "Eurobank" unit :					
	31/12/2023	-	-	EUR 10.3865	-
	31/12/2024	-	-	EUR 10.9838	-
	30/06/2025	-	-	EUR 11.1192	-
N.A.V. per unit at period/year ended "Eurobank I" unit :					
	31/12/2023	EUR 11.6782	EUR 11.2799	EUR 10.8406	-
	31/12/2024	EUR 12.233	EUR 11.7005	EUR 11.5168	-
	30/06/2025	EUR 12.5228	EUR 11.9252	EUR 11.6968	-
N.A.V. per unit at period/year ended "Private Banking Class " unit :					
	31/12/2023	-	-	EUR 10.3819	-
	31/12/2024	-	-	EUR 10.969	-
	30/06/2025	-	-	EUR 11.104	-
N.A.V. per unit at period/year ended "Private Banking DIS" unit :					
	31/12/2023	-	-	EUR 9.5989	-
	31/12/2024	-	-	EUR 9.8931	-
	30/06/2025	-	-	EUR 9.8851	-
N.A.V. per unit at period/year ended "Eurobank DIS" unit :					
	31/12/2023	-	-	EUR 10.0352	-
	31/12/2024	-	-	EUR 10.3345	EUR 10.5217
	30/06/2025	-	-	EUR 10.325	EUR 10.4154
N.A.V. per unit at period/year ended "Postbank DIS " unit :					
	31/12/2023	-	-		-
	31/12/2024	-	-		EUR 10.522
	30/06/2025	-	-		EUR 10.4157

# Statement of Net Assets

## as at June 30, 2025 (continued)

		(LF) Target Maturity II Bond Fund	(LF) Target Maturity III Bond Fund	(LF) Special Purpose profit Leaders Fund	(LF) Target Maturity IV Bond Fund
Currency	Notes	EUR	EUR	EUR	EUR
<b>Assets</b>					
Securities portfolio at market value	2	146 460 964.72	200 510 087.07	65 112 810.50	196 466 874.24
Unrealised gain on financial futures	2, 7	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-	3 276 203.19	-
Cash at bank	2	421 344.56	8 709 779.46	7 831 476.62	1 799 074.48
Receivable on interest and dividends	2	1 496 728.48	2 988 625.21	1 071 940.23	3 551 055.18
Receivable on securities		-	-	-	-
Receivable on subscriptions		-	-	-	-
Other assets		-	-	-	-
<b>Total assets</b>		<b>148 379 037.76</b>	<b>212 208 491.74</b>	<b>77 292 430.54</b>	<b>201 817 003.90</b>
<b>Liabilities</b>					
Unrealised loss on financial futures	2, 7	-	-	-	-
Subscriptions in advance		-	-	-	-
Other payable and accrued expenses		168 841.67	243 219.83	101 131.44	232 079.99
Payable on securities		-	-	-	-
Payable on redemptions		16 196.64	20 000.00	-	76 489.85
Dividend payable		-	-	-	-
Collateral to swap contracts	7	-	-	3 430 000.00	-
<b>Total liabilities</b>		<b>185 038.31</b>	<b>263 219.83</b>	<b>3 531 131.44</b>	<b>308 569.84</b>
<b>Total net assets at the end of the period / year</b>		<b>148 193 999.45</b>	<b>211 945 271.91</b>	<b>73 761 299.10</b>	<b>201 508 434.06</b>
<b>Information summary</b>					
Units outstanding Eurobank		14 169 060.938	20 405 581.209	6 990 537.966	-
Units outstanding Eurobank I		-	-	-	-
Units outstanding Eurobank (USD)		-	-	-	-
Units outstanding Eurobank DIS		-	-	-	19 497 957.377
Units outstanding Postbank		-	-	-	-
Units outstanding Postbank (BGN)		-	-	-	-
Units outstanding Postbank DIS		-	-	-	-
Units outstanding Interamerican		-	-	-	-
Units outstanding Interamerican I		-	-	-	-
Units outstanding Interamerican DIS		-	-	-	-
Units outstanding Private Banking Class		16 948.932	-	-	-
Units outstanding Private Banking Class (USD)		-	-	-	-
Units outstanding Private Banking DIS		-	-	-	-
Units outstanding CNP Zois		-	-	-	-
Net asset value per unit : Eurobank		EUR 10.4465	EUR 10.387	EUR 10.5516	-
Net asset value per unit : Eurobank I		-	-	-	-
Net asset value per unit : Eurobank (USD)		-	-	-	-
Net asset value per unit : Eurobank DIS		-	-	-	EUR 10.335
Net asset value per unit : Postbank		-	-	-	-
Net asset value per unit : Postbank (BGN)		-	-	-	-
Net asset value per unit : Postbank DIS		-	-	-	-
Net asset value per unit : Interamerican		-	-	-	-
Net asset value per unit : Interamerican I		-	-	-	-
Net asset value per unit : Interamerican DIS		-	-	-	-
Net asset value per unit : Romania (EUR)		-	-	-	-
Net asset value per unit : Romania (RON)		-	-	-	-
Net asset value per unit : Private Banking Class		EUR 10.4469	-	-	-
Net asset value per unit : Private Banking Class (USD)		-	-	-	-
Net asset value per unit : Private Banking DIS		-	-	-	-
Net asset value per unit : CNP Zois		-	-	-	-
Cost of securities portfolio		143 065 010.81	199 036 504.03	65 679 616.50	194 097 147.23

## Statistics

		(LF) Target Maturity II Bond Fund	(LF) Target Maturity III Bond Fund	(LF) Special Purpose profit Leaders Fund	(LF) Target Maturity IV Bond Fund
Currency		EUR	EUR	EUR	EUR
Total net assets at period/year ended:					
	31/12/2023	-	-	-	-
	31/12/2024	148 356 449.13	211 317 442.90	68 874 221.71	154 601 415.18
	30/06/2025	148 193 999.45	211 945 271.91	73 761 299.10	201 508 434.06
N.A.V. per unit at period/year ended "Eurobank" unit :					
	31/12/2023	-	-	-	-
	31/12/2024	EUR 10.3272	EUR 10.251	EUR 9.8003	-
	30/06/2025	EUR 10.4465	EUR 10.387	EUR 10.5516	-
N.A.V. per unit at period/year ended "Eurobank DIS" unit :					
	31/12/2023	-	-	-	-
	31/12/2024	-	-	-	EUR 10.096
	30/06/2025	-	-	-	EUR 10.335
N.A.V. per unit at period/year ended "Private Banking" unit :					
	31/12/2023	-	-	-	-
	31/12/2024	EUR 10.3276	-	-	-
	30/06/2025	EUR 10.4469	-	-	-

# Statement of Net Assets

## as at June 30, 2025 (continued)

		*1) (LF)	*2) (LF)	*3) (LF)	*4) (LF)
		Target Maturity V Bond Fund	Target Maturity VI Bond Fund	Special Purpose profit Leaders II Fund	Target Maturity VII Bond Fund
Currency	Notes	EUR	EUR	EUR	EUR
<b>Assets</b>					
Securities portfolio at market value	2	248 513 642.93	116 241 219.00	-	-
Unrealised gain on financial futures	2, 7	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-	-	-
Cash at bank	2	945 544.26	444 480.39	35 717 246.79	28 677 668.79
Receivable on interest and dividends	2	2 367 248.34	434 278.78	3 235.89	-
Receivable on securities		-	-	-	-
Receivable on subscriptions		-	-	-	-
Other assets		-	-	-	-
<b>Total assets</b>		<b>251 826 435.53</b>	<b>117 119 978.17</b>	<b>35 720 482.68</b>	<b>28 677 668.79</b>
<b>Liabilities</b>					
Unrealised loss on financial futures	2, 7	-	-	-	-
Subscriptions in advance		-	-	-	2 049 400.10
Other payable and accrued expenses		208 560.20	101 293.44	4 452.31	29 381.44
Payable on securities		-	-	-	-
Payable on redemptions		-	-	-	99 906.10
Dividend payable		-	-	-	-
Collateral to swap contracts	7	-	-	-	-
<b>Total liabilities</b>		<b>208 560.20</b>	<b>101 293.44</b>	<b>4 452.31</b>	<b>2 178 687.64</b>
<b>Total net assets at the end of the period / year</b>		<b>251 617 875.33</b>	<b>117 018 684.73</b>	<b>35 716 030.37</b>	<b>26 498 981.15</b>
<b>Information summary</b>					
Units outstanding Eurobank		24 613 991.068	-	3 565 886.446	-
Units outstanding Eurobank I		-	-	-	-
Units outstanding Eurobank (USD)		-	-	-	-
Units outstanding Eurobank DIS		-	11 638 073.808	-	2 649 428.757
Units outstanding Postbank		-	-	-	-
Units outstanding Postbank (BGN)		-	-	-	-
Units outstanding Postbank DIS		-	-	-	-
Units outstanding Interamerican		-	-	-	-
Units outstanding Interamerican I		-	-	-	-
Units outstanding Interamerican I		-	-	-	-
Units outstanding Private Banking Class		129 371.610	-	-	-
Units outstanding Private Banking Class (USD)		-	-	-	-
Units outstanding Private Banking DIS		-	-	-	-
Units outstanding CNP Zois		-	-	-	-
Net asset value per unit : Eurobank		EUR 10.1691	-	EUR 10.016	-
Net asset value per unit : Eurobank I		-	-	-	-
Net asset value per unit : Eurobank (USD)		-	-	-	-
Net asset value per unit : Eurobank DIS		-	EUR 10.0548	-	EUR 10.0018
Net asset value per unit : Postbank		-	-	-	-
Net asset value per unit : Postbank (BGN)		-	-	-	-
Net asset value per unit : Postbank DIS		-	-	-	-
Net asset value per unit : Interamerican		-	-	-	-
Net asset value per unit : Interamerican I		-	-	-	-
Net asset value per unit : Interamerican DIS		-	-	-	-
Net asset value per unit : Romania (EUR)		-	-	-	-
Net asset value per unit : Romania (RON)		-	-	-	-
Net asset value per unit : Private Banking Class		EUR 10.1709	-	-	-
Net asset value per unit : Private Banking Class (USD)		-	-	-	-
Net asset value per unit : Private Banking DIS		-	-	-	-
Net asset value per unit : CNP Zois		-	-	-	-
Cost of securities portfolio		247 075 640.23	116 127 447.00	-	-

\*1) launched as of January 20, 2025

\*2) launched as of April 8, 2025

\*3) launched as of May 13, 2025

## Statistics

		*1) (LF) Target Maturity V Bond Fund	*2) (LF) Target Maturity VI Bond Fund	*3) (LF) Special Purpose profit Leaders II Fund	*4) (LF) Target Maturity VII Bond Fund
Currency		EUR	EUR	EUR	EUR
Total net assets at period/year ended:					
	31/12/2023	-	-	-	-
	31/12/2024	-	-	-	-
	30/06/2025	251 617 875.33	117 018 684.73	35 716 030.37	26 498 981.15
N.A.V. per unit at period/year ended "Eurobank" unit :					
	31/12/2023	-	-	-	-
	31/12/2024	-	-	-	-
	30/06/2025	EUR 10.1691	-	EUR 10.016	-
N.A.V. per unit at period/year ended "Eurobank DIS" unit :					
	31/12/2023	-	-	-	-
	31/12/2024	-	-	-	-
	30/06/2025	-	EUR 10.0548	-	EUR 10.0018
N.A.V. per unit at period/year ended "Private Banking" unit :					
	31/12/2023	-	-	-	-
	31/12/2024	-	-	-	-
	30/06/2025	EUR 10.1709	-	-	-
N.A.V. per unit at period/year ended "Private Banking DIS" unit :					
	31/12/2023	-	-	-	-
	31/12/2024	-	-	-	-
	30/06/2025	-	-	-	-

\*1) launched as of January 20, 2025

\*2) launched as of April 8, 2025

\*3) launched as of May 13, 2025

\*4) launched as of June 16, 2025



# (LF) Equity - Global Equities Fund

## Schedule of investments

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	5 000 000	FRENCH DISCOUNT T-BILL 20/8/2025 0% ZERO COUPON	4 974 123.78	4 986 700.00	2.83%
<b>Total Investments in Bonds</b>			4 974 123.78	4 986 700.00	2.83%
<b>Equities</b>					
EUR	3 000	ADIDAS AG	636 888.45	593 850.00	0.34%
EUR	750	ADYEN NV	1 129 031.40	1 168 800.00	0.66%
EUR	6 875	AIR LIQUIDE SA	994 720.69	1 204 087.50	0.68%
EUR	11 000	AIRBUS SE	1 640 161.72	1 949 860.00	1.11%
EUR	6 575	ALLIANZ SE-REG	1 654 045.89	2 262 457.50	1.28%
EUR	16 600	ANHEUSER-BUSCH INBEV SA/NV	968 370.66	966 784.00	0.55%
EUR	7 900	ASML HOLDING NV	5 599 315.90	5 353 040.00	3.04%
EUR	37 000	AXA SA	1 192 400.89	1 541 790.00	0.87%
EUR	120 000	BANCO BILBAO VIZCAYA ARGENTA	1 189 408.10	1 566 600.00	0.89%
EUR	340 000	BANCO SANTANDER SA	1 490 585.08	2 389 180.00	1.36%
EUR	4 500	BASF SE	278 523.58	188 370.00	0.11%
EUR	25 000	BNP PARIBAS	1 680 292.25	1 908 000.00	1.08%
EUR	13 000	COMPAGNIE DE SAINT GOBAIN	1 018 656.11	1 295 320.00	0.73%
EUR	12 500	CONTINENTAL AG	831 787.39	926 250.00	0.53%
EUR	13 500	DANONE	874 448.05	936 360.00	0.53%
EUR	5 250	DEUTSCHE BOERSE AG	1 111 046.08	1 453 725.00	0.82%
EUR	62 000	DEUTSCHE TELEKOM AG-REG	1 415 012.65	1 920 140.00	1.09%
EUR	14 000	DHL GROUP	592 989.11	548 940.00	0.31%
EUR	120 000	ENEL SPA	930 660.00	966 720.00	0.55%
EUR	6 819	ESSILORLUXOTTICA	1 439 148.62	1 588 145.10	0.90%
EUR	152	EUROAPI SASU	1 965.84	438.67	0.00%
EUR	2 200	FERRARI NV	907 093.99	915 420.00	0.52%
EUR	700	HERMES INTERNATIONAL	1 443 570.00	1 609 300.00	0.91%
EUR	128 000	IBERDROLA SA	1 588 550.17	2 085 120.00	1.18%
EUR	20 000	INDUSTRIA DE DISENO TEXTIL	847 526.06	883 600.00	0.50%
EUR	11 000	INFINEON TECHNOLOGIES AG	405 102.50	397 265.00	0.23%
EUR	70 000	ING GROEP NV	1 070 701.82	1 303 820.00	0.74%
EUR	370 000	INTESA SANPAOLO	1 247 454.01	1 809 855.00	1.03%
EUR	20 000	KONINKLIJKE AHOLD DELHAIZE N	585 028.78	710 000.00	0.40%
EUR	5 000	L'OREAL	1 855 131.79	1 815 500.00	1.03%
EUR	4 500	LVMH MOET HENNESSY LOUIS VUI	3 046 472.32	2 000 700.00	1.14%
EUR	11 000	MERCEDES-BENZ GROUP AG	642 258.40	546 590.00	0.31%
EUR	2 400	MUENCHENER RUECKVER AG-REG	1 037 506.46	1 321 440.00	0.75%
EUR	170 000	NOKIA OYJ	658 499.60	749 020.00	0.43%
EUR	70 000	NORDEA BANK ABP	783 300.00	882 700.00	0.50%
EUR	37 500	PROSUS NV	1 456 032.69	1 780 125.00	1.01%
EUR	550	RHEINMETALL AG	965 581.49	988 350.00	0.56%
EUR	7 500	SAFRAN SA	1 362 111.67	2 069 250.00	1.17%
EUR	16 500	SANOFI	1 553 056.29	1 356 465.00	0.77%
EUR	17 650	SAP SE	2 990 103.00	4 556 347.50	2.59%
EUR	12 500	SCHNEIDER ELECTRIC SE	2 611 898.83	2 822 500.00	1.60%
EUR	14 500	SIEMENS AG-REG	2 452 850.78	3 155 925.00	1.79%
EUR	60 000	STELLANTIS NV	496 572.00	510 540.00	0.29%
EUR	3	TELEFONICA SA	35.14	13.37	0.00%
EUR	50 000	TOTALENERGIES SE	2 983 679.46	2 605 000.00	1.48%
EUR	36 000	UNICREDIT SPA	1 088 290.20	2 048 760.00	1.16%
EUR	14 000	VINCI SA	1 567 998.85	1 751 400.00	0.99%
			62 315 864.76	71 403 863.64	40.51%
GBP	128 140	SECURE PROPERTY DEVELOPMENT	109 763.00	5 616.89	0.00%

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

### Schedule of investments (continued)

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Equities</b>					
TRY	1.00	AKBANK T.A.S.	1.23	1.46	0.00%
TRY	0.99	AKENERJI ELEKTRIK URETIM AS	0.85	0.24	0.00%
TRY	1.36	ANADOLU ANONIM TURK SIGORTA	0.88	2.72	0.00%
TRY	0.14	AYGAZ AS	0.31	0.39	0.00%
TRY	0.90	EREGLI DEMIR VE CELIK FABRIK	0.68	0.52	0.00%
TRY	1.03	IS GAYRIMENKUL YATIRIM ORTAK	0.36	0.39	0.00%
TRY	0.68	KARDEMIR KARABUK DEMIR-CL D	0.51	0.35	0.00%
TRY	0.70	KOC HOLDING AS	2.23	2.30	0.00%
TRY	0.14	MIGROS TICARET A.S	0.63	1.47	0.00%
TRY	1.36	SINPAS GAYRIMENKUL YATIRIM O	0.04	0.13	0.00%
TRY	0.57	TEKFEN HOLDING AS	2.25	1.33	0.00%
TRY	0.06	TUPRAS-TURKIYE PETROL RAFINE	0.00	0.17	0.00%
TRY	6.99	TURK ALTIN ISLETMELERI AS	2.42	3.60	0.00%
TRY	0.03	TURK HAVA YOLLARI AO	0.07	0.18	0.00%
TRY	0.95	TURK SISE VE CAM FABRIKALARI	0.65	0.73	0.00%
TRY	9.98	TURKIYE IS BANKASI-C	2.37	2.86	0.00%
TRY	7.54	TURKIYE SINAI KALKINMA BANK	2.44	2.02	0.00%
TRY	0.78	TURKIYE VAKIFLAR BANKASI T-D	1.26	0.44	0.00%
			19.18	21.30	0.00%
USD	5 250	3M CO	621 259.14	681 962.46	0.39%
USD	6 000	ABBOTT LABORATORIES	671 081.25	696 296.93	0.40%
USD	5 050	ABBVIE INC	779 986.69	799 813.14	0.45%
USD	1 050	ADOBE INC	555 151.29	346 607.51	0.20%
USD	6 000	ADVANCED MICRO DEVICES	621 591.36	726 450.51	0.41%
USD	27 750	ALPHABET INC-CL A	4 020 625.34	4 172 681.31	2.37%
USD	29 500	AMAZON.COM INC	4 987 672.96	5 522 188.57	3.13%
USD	2 650	AMERICAN EXPRESS CO	411 566.51	721 243.17	0.41%
USD	1 800	AMGEN INC	448 192.44	428 820.82	0.24%
USD	36 000	APPLE INC	6 774 260.68	6 302 150.17	3.58%
USD	33 400	AT&T INC	697 533.02	824 740.61	0.47%
USD	21 363	BANK OF AMERICA CORP	852 885.09	862 540.24	0.49%
USD	4 500	BERKSHIRE HATHAWAY INC-CL B	1 653 294.59	1 865 157.85	1.06%
USD	600	BLACKROCK INC	527 086.23	537 158.70	0.30%
USD	3 000	BOEING CO/THE	523 849.84	536 339.59	0.30%
USD	13 500	BROADCOM INC	2 063 328.68	3 175 149.32	1.80%
USD	5 850	CHEVRON CORP	804 474.76	714 728.24	0.41%
USD	17 000	CISCO SYSTEMS INC	961 484.11	1 006 365.19	0.57%
USD	5 000	CITIGROUP INC	344 619.63	363 139.93	0.21%
USD	20 000	COCA-COLA CO/THE	1 171 666.60	1 207 337.88	0.69%
USD	226	CONOCOPHILLIPS	23 213.80	17 304.81	0.01%
USD	1 500	COSTCO WHOLESALE CORP	1 114 952.51	1 266 988.05	0.72%
USD	1 750	DEERE & CO	777 055.88	759 264.08	0.43%
USD	3 000	DOW INC	153 259.61	67 781.57	0.04%
USD	1 750	ELI LILLY & CO	1 277 172.39	1 163 973.98	0.66%
USD	6 000	EMERSON ELECTRIC CO	615 189.63	682 576.79	0.39%
USD	22 500	EPR PROPERTIES	1 107 641.23	1 118 472.70	0.63%
USD	15 000	EXXON MOBIL CORP	1 563 737.99	1 379 692.83	0.78%
USD	3 500	FISERV INC	532 101.32	514 876.28	0.29%
USD	5 250	GENERAL ELECTRIC	690 432.00	1 152 984.22	0.65%
USD	2 000	GOLDMAN SACHS GROUP INC	989 053.21	1 207 764.51	0.69%
USD	2 250	HOME DEPOT INC	796 003.95	703 873.72	0.40%

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

### Schedule of investments (continued)

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Equities</b>					
USD	2 500	INTL BUSINESS MACHINES CORP	607 059.69	628 796.93	0.36%
USD	4 250	JOHNSON & JOHNSON	569 036.33	553 914.25	0.31%
USD	7 000	JPMORGAN CHASE & CO	1 291 201.31	1 731 544.37	0.98%
USD	30 000	KEURIG DR PEPPER INC	958 165.87	846 245.73	0.48%
USD	306	KYNDRYL HOLDINGS INC	7 538.25	10 955.43	0.01%
USD	2 500	MASTERCARD INC - A	1 224 203.58	1 198 677.47	0.68%
USD	6 325	META PLATFORMS INC-CLASS A	2 904 267.62	3 983 292.88	2.26%
USD	5 000	METLIFE INC	333 925.09	343 088.74	0.19%
USD	21 000	MICROSOFT CORP	7 384 190.45	8 912 636.52	5.06%
USD	90 000	MITSUBISHI UFJ FINL-SPON ADR	861 498.19	1 053 583.62	0.60%
USD	125 000	MIZUHO FINANCIAL GROUP-ADR	500 959.31	593 003.41	0.34%
USD	7 500	MONDELEZ INTERNATIONAL INC-A	458 620.57	431 569.97	0.24%
USD	4 000	MORGAN STANLEY	484 754.27	480 750.85	0.27%
USD	1 500	NETFLIX INC	1 048 786.24	1 713 903.58	0.97%
USD	71 000	NVIDIA CORP	6 648 966.91	9 571 066.55	5.43%
USD	7 000	ORACLE CORP	904 010.51	1 305 810.58	0.74%
USD	148	ORGANON & CO	4 287.21	1 222.39	0.00%
USD	3 500	PALANTIR TECHNOLOGIES INC-A	345 011.82	407 098.98	0.23%
USD	3 250	PHILIP MORRIS INTERNATIONAL	509 422.33	505 053.33	0.29%
USD	4 000	PROCTER & GAMBLE CO/THE	543 058.91	543 754.27	0.31%
USD	2 500	QUALCOMM INC	350 399.50	339 718.43	0.19%
USD	3 000	SALESFORCE INC	805 413.95	698 011.95	0.40%
USD	750	SERVICENOW INC	630 242.20	657 901.02	0.37%
USD	43 000	SONY GROUP CORP - SP ADR	795 692.34	955 025.60	0.54%
USD	8 000	STAR BULK CARRIERS CORP	131 354.04	117 747.44	0.07%
USD	8 000	TESLA INC	2 064 238.91	2 168 327.65	1.23%
USD	1 600	T-MOBILE US INC	389 794.16	325 269.62	0.18%
USD	3 000	UNION PACIFIC CORP	662 315.52	588 941.98	0.33%
USD	12 500	VERIZON COMMUNICATIONS INC	518 999.50	461 497.44	0.26%
USD	3 625	VISA INC-CLASS A SHARES	836 376.17	1 098 170.86	0.62%
USD	16 500	WALMART INC	931 735.20	1 376 595.56	0.78%
USD	6 000	WALT DISNEY CO/THE	534 339.61	634 863.48	0.36%
USD	12 458	WELLS FARGO & CO	742 905.29	851 650.99	0.48%
			76 114 194.58	86 616 117.55	49.13%
<b>Total Investments in Equities</b>			138 539 841.52	158 025 619.38	89.64%
<b>Funds</b>					
EUR	47 750	AMUNDI JAPAN TOPIX DIST EUR	7 349 469.63	7 857 262.50	4.46%
			7 349 469.63	7 857 262.50	4.46%
<b>Total Investments in Funds</b>			7 349 469.63	7 857 262.50	4.46%
<b>Total Investments</b>			<b>150 863 434.93</b>	<b>170 869 581.88</b>	<b>96.93%</b>

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

### Portfolio breakdown

as at June 30, 2025

By countries / by issuers	% of Net Assets
Belgium	0.57%
Finland	0.96%
France	22.99%
Germany	11.05%
Italy	2.83%
Japan	1.53%
Marshallislands	0.07%
Netherlands	6.87%
Spain	4.05%
United States	49.08%
<b>Total</b>	<b>100.00%</b>

### By industry groups

Basic Materials	1.43%
Communications	13.51%
Consumer, Cyclical	8.74%
Consumer, Non-Cyclical	7.47%
Energy	3.17%
Equity Funds	4.60%
Financial , Banks	9.53%
Financial , Diversified Finan Serv	2.61%
Financial , Insurance	3.38%
Financial, Banks	1.63%
Financial, Insurance	0.90%
Industrial	10.68%
Properties	0.65%
Sovereign	2.92%
Technology	26.99%
Utilities	1.79%
<b>Total</b>	<b>100.00%</b>

## (LF) Equity - Greek Equities Fund

### Schedule of investments

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Equities</b>					
EUR	256 000	AEGEAN AIRLINES	2 221 309.90	3 123 200.00	1.86%
EUR	445 000	AKTOR SA HOLDING COMPANY TEC	964 448.26	2 394 100.00	1.43%
EUR	4 580 000	ALPHA BANK SA	7 123 743.59	13 694 200.00	8.17%
EUR	39 432	ALPHA TRUST - ANDROMEDA	249 998.88	266 560.32	0.16%
EUR	261 313	ALTER EGO MEDIA S.A	1 128 880.53	1 145 596.19	0.68%
EUR	170 000	ALUMIL ALUMINIUM INDUSTRY SA	833 000.00	850 000.00	0.51%
EUR	236 554	ATHENS INTERNATIONAL AIRPORT	2 132 914.24	2 335 970.75	1.39%
EUR	80 000	ATHENS WATER SUPPLY & SEWAGE	574 491.46	463 200.00	0.28%
EUR	102 040	AUSTRIACARD HOLDINGS AG	607 605.00	548 975.20	0.33%
EUR	147 694	AUTOHELLAS SA	1 487 354.68	1 571 464.16	0.94%
EUR	596 391	AVAX SA	1 162 023.36	1 270 312.83	0.76%
EUR	890 000	BANK OF CYPRUS HOLDINGS PLC	5 006 103.74	5 589 200.00	3.33%
EUR	160 000	BIOKARPET SA	370 450.00	281 600.00	0.17%
EUR	120 000	BRIQ PROPERTIES REAL ESTATE	252 000.00	325 200.00	0.19%
EUR	275 000	CAIRO MEZZ PLC	27 500.00	118 662.50	0.07%
EUR	530 478	CENERGY HOLDINGS SA	2 571 792.63	5 177 465.28	3.09%
EUR	130 700	COCA-COLA HBC AG-DI	3 167 181.49	5 714 204.00	3.41%
EUR	54 455	DIMAND SA	816 825.00	555 441.00	0.33%
EUR	330 000	ELLAKTOR SA	83 296.00	432 960.00	0.26%
EUR	323 000	ELVALHALCOR SA	656 199.91	802 655.00	0.48%
EUR	3 860 000	EUROBANK ERGASIAS SERVICES A	5 649 790.78	11 255 760.00	6.71%
EUR	35 000	FAIS HOLDING SA	164 500.00	117 950.00	0.07%
EUR	255 354	FOURLIS SA	1 181 500.71	1 000 987.68	0.60%
EUR	95 948	GALAXY COSMOS MEZZ PLC	7 061.78	47 590.21	0.03%
EUR	350 000	GEK TERNA SA	3 979 259.97	7 014 000.00	4.18%
EUR	488 000	HELLENIC EXCHANGES - ATHENS	2 135 060.77	2 923 120.00	1.74%
EUR	151 000	HELLENIC TELECOMMUN ORGANIZA	2 188 523.86	2 437 140.00	1.45%
EUR	480 000	HELLENIQ ENERGY HOLDINGS SA	3 516 225.50	3 950 400.00	2.36%
EUR	370 000	HOLDING CO ADMIE IPTO SA	838 842.29	1 172 900.00	0.70%
EUR	321 156	IDEAL HOLDINGS S.A.	1 373 479.48	2 004 013.44	1.20%
EUR	197 000	JUMBO SA	3 651 793.01	5 772 100.00	3.44%
EUR	138 048	KRI-KRI MILK INDUSTRY SA	1 261 785.24	2 611 868.16	1.56%
EUR	291 000	LAMDA DEVELOPMENT SA	2 095 587.33	1 833 300.00	1.09%
EUR	570 000	LAVIPHARM S.A.	439 100.00	455 430.00	0.27%
EUR	249 500	METLEN ENERGY & METALS SA	5 947 148.98	11 481 990.00	6.85%
EUR	209 570	MOTOR OIL (HELLAS) SA	4 308 897.52	4 958 426.20	2.96%
EUR	1 113 642	NATIONAL BANK OF GREECE	6 329 500.83	12 060 742.86	7.20%
EUR	261 618	NOVAL PROPERTY REAL ESTATE I	721 513.50	659 277.36	0.39%
EUR	352 000	OPAP SA	4 552 920.35	6 776 000.00	4.04%
EUR	132 654	OPTIMA BANK SA	1 016 028.21	2 653 080.00	1.58%
EUR	356 324	ORILINA PROPERTIES AEEAP	304 000.00	272 944.18	0.16%
EUR	208 281	PAPOUTSANIS SA	538 819.91	572 772.75	0.34%
EUR	132 000	PERFOMANCE TECHNOLOGIES IT	595 863.70	801 240.00	0.48%
EUR	1 845 000	PIRAEUS FINANCIAL HOLDINGS S	4 310 727.28	10 852 290.00	6.47%
EUR	28 000	PIRAEUS PORT AUTHORITY SA	471 676.68	1 261 400.00	0.75%
EUR	319 483	PREMIA SA	460 055.52	424 912.39	0.25%
EUR	88 500	PROFILE SYSTEMS & SOFTWARE S	511 558.06	631 890.00	0.38%
EUR	482 741	PUBLIC POWER CORP	4 632 353.41	6 690 790.26	3.99%
EUR	13 200	QUALCO GROUP SA	72 072.00	77 880.00	0.05%
EUR	240 000	QUALITY AND RELIABILITY S.A.	283 200.00	278 400.00	0.17%
EUR	166 162	QUEST HOLDINGS SA	937 898.34	1 183 073.44	0.71%
EUR	253 362	REAL CONSULTING IT BUSINESS	916 044.18	1 307 347.92	0.78%
EUR	154 384	SARANTIS SA	1 094 103.41	2 037 868.80	1.22%
EUR	279 857	SUNRISEMEZZ PLC	8 619.60	55 467.66	0.03%
EUR	53 804	THEON INTERNATIONAL PLC	840 140.82	1 638 331.80	0.98%
EUR	132 500	THRACE PLASTICS HOLDING AND	768 371.90	501 512.50	0.30%
EUR	152 079	TITAN SA	2 354 638.94	5 839 833.60	3.48%
EUR	869 333	TRADE ESTATES REAL ESTATE IN	1 445 119.50	1 425 706.12	0.85%
EUR	301 520	VIOHALCO SA	1 103 052.33	1 706 603.20	1.02%
			104 443 954.36	165 407 307.76	98.68%
<b>Total Investments in Equities</b>			104 443 954.36	165 407 307.76	98.68%
<b>Total Investments</b>			<b>104 443 954.36</b>	<b>165 407 307.76</b>	<b>98.68%</b>

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

### Portfolio breakdown

as at June 30, 2025

By countries / by issuers	% of Net Assets
Austria	0.35%
Belgium	6.89%
Cyprus	1.16%
Greece	88.02%
Switzerland	3.58%
<b>Total</b>	<b>100.00%</b>

By industry groups	
Basic Materials	1.22%
Communications	2.24%
Consumer, Cyclical	11.43%
Consumer, Non-Cyclical	7.21%
Energy	5.59%
Financial , Reits	0.20%
Financial Investment Companies	0.03%
Financial Real Estate	8.42%
Financial, Banks	32.11%
Financial, Diversified Finan Serv	1.65%
Financial, Investment Companies	3.41%
Industrial	8.65%
Technology	3.96%
Utilities	13.88%
<b>Total</b>	<b>100.00%</b>

# (LF) Income Plus \$ Fund

## Schedule of investments

as at June 30, 2025

(All figures in USD)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
USD	770 000	AMERICAN HONDA FINANCE 3/10/2025 5.8% FIXED	769 283.90	772 394.70	1.23%
USD	800 000	BANCO BILBAO VIZCAYA ARG 13/3/2029 5.381% FIXED	800 000.00	824 608.00	1.31%
USD	500 000	BARCLAYS PLC 12/3/2028 5.674% VARIABLE	500 000.00	509 730.00	0.81%
USD	250 000	BPCE SA 6/10/2026 1.652% VARIABLE	250 000.00	247 970.00	0.39%
USD	1 300 000	CAISSE D'AMORT DETTE SOC 25/1/2026 4% FIXED	1 299 090.00	1 297 361.00	2.06%
USD	2 400 000	CAISSE DES DEPOTS ET CON 31/1/2027 4.25% FIXED	2 393 760.00	2 403 240.00	3.82%
USD	500 000	CAIXABANK SA 15/3/2030 5.673% VARIABLE	500 000.00	517 470.00	0.82%
USD	360 000	CASSA DEPOSITI E PRESTIT 5/5/2026 5.75% FIXED	359 316.00	363 668.40	0.58%
USD	750 000	CREDIT AGRICOLE SA 5/7/2026 5.589% FIXED	750 000.00	759 172.50	1.21%
USD	1 000 000	DEUTSCHE BANK NY 19/3/2026 1.686% FIXED	1 000 000.00	981 370.00	1.56%
USD	900 000	DIAGEO CAPITAL PLC 5/10/2026 5.375% FIXED	897 561.00	911 484.00	1.45%
USD	2 000 000	EATON CORP 18/5/2028 4.35% FIXED	1 998 480.00	2 017 180.00	3.20%
USD	300 000	ELECTRICITE DE FRANCE SA 23/5/2028 5.7% FIXED	299 550.00	309 282.00	0.49%
USD	1 800 000	EUROPEAN INVESTMENT BANK 15/8/2025 2.75% FIXED	1 720 962.00	1 796 148.00	2.85%
USD	800 000	FORD MOTOR CREDIT CO LLC 17/5/2027 5.85% FIXED	799 048.00	806 488.00	1.28%
USD	1 590 000	GENERAL MOTORS FINL CO 15/7/2029 5.55% FIXED	1 590 556.50	1 624 471.20	2.58%
USD	790 000	HYUNDAI CAPITAL AMERICA 26/6/2028 5.68% FIXED	787 961.80	811 077.20	1.29%
USD	400 000	ING GROEP NV 1/7/2026 1.4% VARIABLE	399 732.00	400 000.00	0.64%
USD	2 400 000	KFW 5/11/2026 4% FIXED	2 393 712.00	2 401 896.00	3.82%
USD	1 600 000	KINGDOM OF SWEDEN 30/1/2026 4.375% FIXED	1 596 752.00	1 601 072.00	2.54%
USD	1 000 000	KUBOTA CREDIT USA 29/5/2027 5.333% FIXED	999 400.00	1 015 740.00	1.61%
USD	800 000	NATWEST MARKETS PLC 17/5/2027 5.416% FIXED	800 000.00	817 360.00	1.30%
USD	1 500 000	NORDEA BANK ABP 28/8/2025 0.75% FIXED	1 492 020.00	1 491 135.00	2.37%
USD	400 000	PHILIP MORRIS INTL INC 13/2/2026 4.875% FIXED	401 512.00	400 956.00	0.64%
USD	1 200 000	REPUBLIC OF POLAND 12/2/2030 4.875% FIXED	1 193 700.00	1 224 132.00	1.94%
USD	400 000	ROMANIA 30/1/2029 5.875% FIXED	397 884.00	402 636.00	0.64%
USD	810 000	SANTANDER HOLDINGS USA 31/5/2027 6.124% VARIABLE	810 000.00	819 339.30	1.30%
USD	1 300 000	SWEDISH EXPORT CREDIT 28/11/2025 4.625% FIXED	1 298 921.00	1 300 858.00	2.07%
USD	1 120 000	THE CAMPBELLS COMPANY 19/3/2027 5.2% FIXED	1 120 638.40	1 136 643.20	1.81%
USD	6 000 000	US TREASURY N/B 15/1/2027 4% FIXED	5 970 273.44	6 015 351.54	9.56%
USD	200 000	US TREASURY N/B 30/6/2026 4.625% FIXED	200 921.88	201 187.50	0.32%
USD	6 000 000	US TREASURY N/B 30/9/2027 4.125% FIXED	6 032 109.38	6 055 312.50	9.62%
USD	2 000 000	US TREASURY N/B 31/1/2026 0.375% FIXED	1 812 889.97	1 956 210.94	3.11%
USD	5 800 000	US TREASURY N/B 31/1/2028 0.75% FIXED	5 344 382.81	5 381 992.20	8.55%
USD	1 700 000	US TREASURY N/B 31/10/2026 4.125% FIXED	1 692 761.72	1 704 947.27	2.71%
USD	200 000	US TREASURY N/B 31/12/2026 4.25% FIXED	199 804.69	201 203.13	0.32%
USD	4 400 000	US TREASURY N/B 31/5/2026 0.75% FIXED	3 994 637.18	4 270 664.07	6.78%
USD	1 100 000	WESTPAC BANKING CORP 17/11/2028 5.535% FIXED	1 100 000.00	1 151 601.00	1.83%
			55 967 621.67	56 903 352.65	90.41%
<b>Total Investments in Bonds</b>			55 967 621.67	56 903 352.65	90.41%
<b>Funds</b>					
EUR	7 000	ISHARES USD TIPS	1 717 183.33	1 742 775.72	2.77%
			1 717 183.33	1 742 775.72	2.77%
USD	300 000	ISHARES USD SHORT DUR USD A	1 619 720.00	1 843 200.00	2.93%
			1 619 720.00	1 843 200.00	2.93%
<b>Total Investments in Funds</b>			3 336 903.33	3 585 975.72	5.70%
<b>Total transferable securities admitted to an official exchange listing</b>			59 304 525.00	60 489 328.37	96.11%
<b>Total Investments</b>			<b>59 304 525.00</b>	<b>60 489 328.37</b>	<b>96.11%</b>

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

### Portfolio breakdown

as at June 30, 2025

By countries / by issuers	% of Net Assets
Australia	1.90%
Finland	2.47%
France	8.29%
Germany	3.97%
Ireland	5.93%
Italy	0.60%
Luxembourg	2.97%
Netherlands	0.67%
Poland	2.02%
Romania	0.67%
Spain	2.22%
Sweden	4.80%
United Kingdom	3.70%
United States	59.79%
<b>Total</b>	<b>100.00%</b>

By industry groups	
Agriculture	0.67%
Auto Manufacturers	6.64%
Banks	18.67%
Beverages	1.51%
Debt/Bonds Funds	5.93%
Electric	0.51%
Food	1.88%
Germany	3.97%
Machinery-Diversified	1.68%
Miscellaneous Manufactur	3.33%
Multi-National	2.97%
Sovereign	52.24%
<b>Total</b>	<b>100.00%</b>



# (LF) Absolute Return Fund

## Schedule of investments

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	100 000	ABERTIS FINANCE BV 23/2/2174 4.746% VARIABLE	100 000.00	101 651.00	0.05%
EUR	3 000 000	ALPHA BANK SA 11/6/2031 5.5% VARIABLE	3 029 900.00	3 045 030.00	1.57%
EUR	200 000	ALPHABET INC 6/5/2054 4% FIXED	197 542.00	196 802.00	0.10%
EUR	200 000	ANGLO AMERICAN CAPITAL 11/3/2026 1.625% FIXED	198 418.00	198 986.00	0.10%
EUR	1 300 000	APRR SA 24/1/2030 3.125% FIXED	1 281 176.00	1 314 092.00	0.68%
EUR	500 000	ARKEMA 27/5/2174 4.25% VARIABLE	500 000.00	505 005.00	0.26%
EUR	200 000	BALL CORP 1/7/2032 4.25% FIXED	200 000.00	202 994.00	0.10%
EUR	2 500 000	BANCA MONTE DEI PASCHI S 18/1/2031 2.75% FIXED	2 493 200.00	2 488 675.00	1.29%
EUR	2 600 000	BANCA MONTE DEI PASCHI S 2/10/2035 4.375% VARIABLE	2 593 994.00	2 599 662.00	1.34%
EUR	800 000	BANCA MONTE DEI PASCHI S 27/11/2030 3.625% VARIABLE	796 520.00	807 368.00	0.42%
EUR	900 000	BANCA MONTE DEI PASCHI S 9/1/2026 1.875% FIXED	907 875.00	896 625.00	0.46%
EUR	600 000	BANCA TRANSILVANIA 30/9/2030 5.125% VARIABLE	597 240.00	608 964.00	0.31%
EUR	720 000	BANK OF CYPRUS PCL 2/5/2029 5% VARIABLE	747 360.00	751 989.60	0.39%
EUR	1 200 000	BANK OF CYPRUS PCL 24/6/2027 2.5% VARIABLE	1 200 000.00	1 192 704.00	0.62%
EUR	1 500 000	BANK OF CYPRUS PCL 25/7/2028 7.375% VARIABLE	1 633 125.00	1 627 605.00	0.84%
EUR	1 200 000	BANK POLSKA KASA OPIEKI 23/11/2027 5.5% VARIABLE	1 196 160.00	1 242 192.00	0.64%
EUR	3 100 000	BANK POLSKA KASA OPIEKI 24/9/2030 4% VARIABLE	3 084 717.00	3 142 625.00	1.63%
EUR	1 700 000	BANK POLSKA KASA OPIEKI 4/6/2031 3.75% VARIABLE	1 691 636.00	1 695 444.00	0.88%
EUR	2 000 000	BARCLAYS PLC 14/5/2029 3.239% FLOATING	2 000 000.00	2 014 320.00	1.04%
EUR	200 000	BNP PARIBAS 19/2/2028 0.5% VARIABLE	199 370.00	193 824.00	0.10%
EUR	500 000	BULGARIA 27/1/2033 4.5% FIXED	489 075.00	542 190.00	0.28%
EUR	2 200 000	BULGARIAN ENERGY HLD 19/6/2030 4.25% FIXED	2 187 878.00	2 185 876.00	1.13%
EUR	4 000 000	BUNDESOBLIGATION 18/4/2030 2.4% FIXED	3 994 800.00	4 043 080.00	2.09%
EUR	800 000	CAISSE NAT REASSURANCE 16/1/2174 6.5% VARIABLE	800 000.00	828 456.00	0.43%
EUR	2 000 000	CAIXABANK SA 16/5/2027 4.625% VARIABLE	1 996 500.00	2 038 280.00	1.05%
EUR	400 000	CASSA DEPOSITI E PRESTIT 17/6/2033 3.25% FIXED	396 464.00	396 588.00	0.21%
EUR	500 000	CELLNEX FINANCE CO SA 22/5/2032 3.5% FIXED	494 865.00	498 200.00	0.26%
EUR	500 000	CESKA SPORITELNA AS 15/1/2030 4.824% VARIABLE	500 000.00	525 020.00	0.27%
EUR	500 000	CESKA SPORITELNA AS 3/7/2031 4.57% VARIABLE	500 000.00	523 525.00	0.27%
EUR	700 000	DANSKE BANK A/S 9/1/2032 3.875% VARIABLE	698 817.00	721 203.00	0.37%
EUR	400 000	EQUINOR ASA 22/5/2026 0.75% FIXED	397 692.00	394 972.00	0.20%
EUR	150 000	ESSENDI SA 15/5/2030 5.375% FIXED	150 000.00	153 111.00	0.08%
EUR	1 000 000	EUROBANK ERG SVCS HLDGS 25/4/2034 6.25% VARIABLE	994 920.00	1 075 660.00	0.56%
EUR	6 962 000	EUROBANK ERG SVCS HLDGS 30/4/2035 4.25% VARIABLE	6 922 525.46	6 908 671.08	3.57%
EUR	3 150 000	EUROBANK ERG SVCS HLDGS 4/12/2173 6.625% VARIABLE	3 150 000.00	3 175 767.00	1.64%
EUR	900 000	EUROBANK SA 24/9/2030 4% VARIABLE	895 689.00	922 995.00	0.48%
EUR	1 000 000	EUROBANK SA 28/11/2029 5.875% VARIABLE	1 000 000.00	1 088 020.00	0.56%
EUR	300 000	FORD MOTOR CREDIT CO LLC 25/11/2025 2.33% FIXED	300 000.00	299 664.00	0.15%
EUR	250 000	GOLDMAN SACHS GROUP INC 26/1/2028 0.25% FIXED	248 550.00	236 457.50	0.12%
EUR	887 000	HALCOR SA 16/11/2028 2.45% FIXED	887 000.00	853 294.00	0.44%
EUR	500 000	HELLENIC BANK PCL 17/9/2026 4% VARIABLE	500 000.00	501 495.00	0.26%
EUR	185 000	HELLENIC REPUBLIC 12/3/2029 3.875% FIXED	221 380.23	194 854.95	0.10%
EUR	3 000 000	HELLENIC REPUBLIC 15/12/2027 3.205% FLOATING	2 976 000.00	3 093 240.00	1.60%
EUR	2 000 000	HELLENIC REPUBLIC 15/6/2034 3.375% FIXED	1 982 600.00	2 034 980.00	1.05%
EUR	1 500 000	HELLENIC REPUBLIC 15/6/2054 4.125% FIXED	1 463 550.00	1 497 540.00	0.77%
EUR	227 000	HELLENIC REPUBLIC 18/6/2030 1.5% FIXED	227 209.30	215 715.83	0.11%
EUR	10 000	HELLENIC REPUBLIC 18/6/2031 0.75% FIXED	9 885.32	8 910.30	0.00%
EUR	2 000 000.00	HELLENIC REPUBLIC 18/7/2038 4.375% FIXED	1 980 840.00	2 157 380.00	1.12%
EUR	99 795	HELLENIC REPUBLIC 30/1/2028 3.75% FIXED	95 466.44	103 864.64	0.05%
EUR	200 000	HELLENIC REPUBLIC 30/1/2042 4.2% FIXED	265 812.35	209 952.00	0.11%
EUR	2 910 000	HELLENIQ ENERGY FINANCE 24/7/2029 4.25% FIXED	2 893 820.40	3 006 291.90	1.55%
EUR	200 000	HOCHTIEF AG 3/9/2031 1.25% FIXED	199 182.00	181 644.00	0.09%
EUR	500 000	HSBC HOLDINGS PLC 13/5/2030 3.313% VARIABLE	500 000.00	503 800.00	0.26%
EUR	500 000	ILIAD SA 15/12/2029 4.25% FIXED	497 120.00	506 910.00	0.26%
EUR	300 000	ILIAD SA 15/2/2030 5.625% FIXED	297 888.00	321 507.00	0.17%
EUR	300 000	INEOS QUATTRO FINANCE 2 15/4/2030 6.75% FIXED	300 000.00	278 229.00	0.14%

## (LF) Absolute Return Fund (continued)

### Schedule of investments

as at December 31, 2024 (continued)

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	1 000 000	ING GROEP NV 18/2/2029 0.25% VARIABLE	991 850.00	934 030.00	0.48%
EUR	400 000	K+S AG 19/6/2029 4.25% FIXED	396 588.00	416 088.00	0.22%
EUR	100 000	KNORR-BREMSE AG 30/9/2029 3% FIXED	99 203.00	101 113.00	0.05%
EUR	700 000	LA FRANCAISE DES JEUX SA 21/11/2030 3% FIXED	695 205.00	696 402.00	0.36%
EUR	2 000 000	LB BADEN-WUERTEMBERG 9/11/2026 2.85% FLOATING	2 000 000.00	2 009 220.00	1.04%
EUR	300 000	LHV GROUP 24/5/2028 5.375% VARIABLE	299 466.00	308 115.00	0.16%
EUR	800 000	MACQUARIE GROUP LTD 23/1/2030 4.7471% FIXED	800 000.00	856 432.00	0.44%
EUR	3 200 000	MBH BANK NYRT 29/1/2030 5.25% VARIABLE	3 187 840.00	3 226 816.00	1.67%
EUR	415 000	METLEN ENERGY & METALS 10/7/2030 4% FIXED	415 000.00	426 153.54	0.22%
EUR	7 400 000	METLEN ENERGY & METALS 17/10/2029 4% FIXED	7 400 000.00	7 604 758.00	3.93%
EUR	2 630 000	METLEN ENERGY & METALS 30/10/2026 2.25% FIXED	2 630 000.00	2 611 064.00	1.35%
EUR	100 000	MOL HUNGARIAN OIL & GAS 8/10/2027 1.5% FIXED	99 081.00	96 708.00	0.05%
EUR	2 350 000	MOTOR OIL (HELLAS) SA 19/7/2026 2.125% FIXED	2 321 426.50	2 327 040.50	1.20%
EUR	100 000	MUNICH RE 26/5/2041 1.25% VARIABLE	98 847.00	88 111.00	0.05%
EUR	200 000	NATWEST GROUP PLC 13/5/2030 3.24% VARIABLE	200 000.00	201 570.00	0.10%
EUR	100 000	NORSK HYDRO ASA 11/4/2029 2% FIXED	98 938.00	97 075.00	0.05%
EUR	400 000	NORSK HYDRO ASA 17/6/2033 3.75% FIXED	399 212.00	398 440.00	0.21%
EUR	1 100 000	NOVA LJUBLJANSKA BANK 21/1/2029 3.5% VARIABLE	1 096 645.00	1 106 820.00	0.57%
EUR	3 000 000	OBRIGACOES DO TESOURO 15/6/2040 3.375% FIXED	2 957 070.00	2 961 570.00	1.53%
EUR	700 000	OMV AG 30/12/2173 4.3702% VARIABLE	700 000.00	702 345.00	0.36%
EUR	530 000	OPAP SA 27/10/2027 2.1% FIXED	530 000.00	518 260.50	0.27%
EUR	700 000	OTP BANK NYRT 16/10/2030 4.25% VARIABLE	697 039.00	713 608.00	0.37%
EUR	2 000 000	OTP BANK NYRT 5/10/2027 6.125% VARIABLE	1 994 300.00	2 071 600.00	1.07%
EUR	1 800 000	PIRAEUS BANK SA 13/7/2028 7.25% VARIABLE	1 800 000.00	1 959 174.00	1.01%
EUR	1 500 000	PIRAEUS BANK SA 17/7/2029 4.625% VARIABLE	1 500 000.00	1 563 900.00	0.81%
EUR	2 100 000	PIRAEUS BANK SA 5/12/2029 6.75% VARIABLE	2 089 206.00	2 332 533.00	1.21%
EUR	2 000 000	PIRAEUS FINANCIAL HLDGS 18/9/2035 5.375% VARIABLE	1 990 000.00	2 082 860.00	1.08%
EUR	500 000	PIRAEUS FINANCIAL HLDGS 30/12/2173 6.75% VARIABLE	500 000.00	502 715.00	0.26%
EUR	1 100 000	PKO BANK POLSKI SA 16/6/2028 3.375% VARIABLE	1 099 472.00	1 110 626.00	0.57%
EUR	1 800 000	PKO BANK POLSKI SA 30/6/2031 3.625% VARIABLE	1 798 704.00	1 804 860.00	0.93%
EUR	4 070 000	PUBLIC POWER CORP 30/3/2026 4.375% FIXED	4 027 218.32	4 078 791.20	2.11%
EUR	4 100 000	PUBLIC POWER CORP 31/10/2031 4.625% FIXED	4 100 000.00	4 187 207.00	2.17%
EUR	620 000	PUBLIC POWER CORP 31/7/2028 3.375% FIXED	620 000.00	618 084.20	0.32%
EUR	1 600 000	RAIFFEISEN BANK RT 1/7/2031 4.191% VARIABLE	1 600 000.00	1 606 928.00	0.83%
EUR	800 000	RAIFFEISEN BANK SA ROMAN 12/10/2027 7% VARIABLE	800 000.00	839 120.00	0.43%
EUR	405 000	RCI BANQUE SA 14/7/2025 0.5% FIXED	403 380.00	404 744.85	0.21%
EUR	400 000	RED ELECTRICA CORP 9/7/2032 3.375% FIXED	397 712.00	401 944.00	0.21%
EUR	1 000 000	REPUBLIC OF CYPRUS 13/4/2033 4.125% FIXED	992 460.00	1 087 500.00	0.56%
EUR	300 000	REPUBLIC OF INDONESIA 18/9/2026 1.45% FIXED	299 232.00	296 322.00	0.15%
EUR	400 000	REPUBLIC OF LATVIA 21/5/2030 2.875% FIXED	398 240.00	401 724.00	0.21%
EUR	100 000	REPUBLIC OF MONTENEGRO 3/10/2029 2.55% FIXED	97 846.00	95 193.00	0.05%
EUR	1 000 000	REPUBLIC OF POLAND 11/1/2034 3.625% FIXED	992 510.00	1 024 030.00	0.53%
EUR	800 000	REPUBLIC OF POLAND 22/10/2031 3.125% FIXED	796 440.00	805 616.00	0.42%
EUR	10 000 000	REPUBLIC OF POLAND 7/7/2032 3.125% FIXED	9 967 200.00	10 000 000.00	5.17%
EUR	2 250 000	ROMANIA 26/2/2026 2.75% FIXED	2 247 232.50	2 254 365.00	1.17%
EUR	240 000	ROMANIA 28/1/2032 2% FIXED	239 366.40	195 019.20	0.10%
EUR	320 000	ROMANIA 8/12/2026 2% FIXED	317 049.60	315 910.40	0.16%
EUR	750 000	SAN MARINO GOVERNMENT BO 19/1/2027 6.5% FIXED	748 410.00	776 137.50	0.40%
EUR	500 000	SOCIETATEA NATIONALA DE 7/10/2029 4.75% FIXED	499 435.00	506 540.00	0.26%
EUR	500 000	SUDZUCKER INT FINANCE 28/8/2173 5.95% VARIABLE	499 060.00	494 055.00	0.26%
EUR	530 000	TESCO CORP TREASURY SERV 27/7/2029 0.375% FIXED	526 475.50	480 545.70	0.25%
EUR	1 125 000	TOYOTA MOTOR FINANCE BV 11/7/2029 3.125% FIXED	1 118 216.25	1 138 545.00	0.59%
EUR	1 000 000	UNICREDIT SPA 16/7/2029 3.3% VARIABLE	998 770.00	1 012 690.00	0.52%
EUR	300 000	UNITED MEXICAN STATES 25/10/2033 1.45% FIXED	292 281.00	236 451.00	0.12%
EUR	100 000	UPM-KYMMENE OYJ 19/11/2028 0.125% FIXED	99 074.00	91 755.00	0.05%
EUR	100 000	VALEO SE 20/5/2031 5.125% FIXED	99 371.00	100 724.00	0.05%
EUR	300 000	VEOLIA ENVIRONNEMENT SA 20/8/2173 4.371% VARIABLE	299 997.00	306 015.00	0.16%

## (LF) Absolute Return Fund (continued)

### Schedule of investments

as at December 31, 2024 (continued)

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	400 000	VERALLIA SA 4/11/2032 3.875% FIXED	396 500.00	398 608.00	0.21%
EUR	2 100 000	VISA INC 15/5/2033 3.125% FIXED	2 099 853.00	2 095 548.00	1.08%
EUR	400 000	VOLKSWAGEN BANK GMBH 19/6/2031 3.5% FIXED	398 808.00	399 008.00	0.21%
EUR	500 000	VOLVO CAR AB 10/6/2029 4.2% FIXED	500 000.00	501 580.00	0.26%
EUR	400 000	ZIGGO BOND CO BV 28/2/2030 3.375% FIXED	359 784.00	348 836.00	0.18%
			144 180 776.57	146 383 446.39	75.64%
GBP	200 000	BAT CAPITAL CORP 15/8/2025 2.125% FIXED	220 104.49	233 082.41	0.12%
GBP	1 000 000	DEUTSCHE BANK AG 26/2/2029 5% VARIABLE	1 199 156.88	1 171 373.47	0.61%
GBP	3 900 000	NATIONAL BANK GREECE SA 2/6/2027 8.75% VARIABLE	4 787 052.41	4 722 122.74	2.44%
GBP	500 000	NATWEST GROUP PLC 28/3/2027 3.125% VARIABLE	575 724.39	578 766.80	0.30%
GBP	100 000	NATWEST MARKETS PLC 22/6/2026 6.625% FIXED	116 657.12	119 383.99	0.06%
			6 898 695.29	6 824 729.41	3.53%
USD	400 000	BRISTOL-MYERS SQUIBB CO 13/11/2027 1.125% FIXED	330 134.61	319 853.24	0.17%
USD	440 000	CASSA DEPOSITI E PRESTIT 5/5/2026 5.75% FIXED	397 721.43	379 252.22	0.20%
USD	1 000 000	CATERPILLAR FINL SERVICE 13/11/2025 0.8% FIXED	840 469.58	842 585.32	0.44%
USD	400 000	COMMERZBANK AG 9/4/2174 7.5% VARIABLE	360 815.44	347 863.48	0.18%
USD	1 000 000	FORD MOTOR CREDIT CO LLC 13/11/2025 3.375% FIXED	846 883.47	848 063.14	0.44%
USD	800 000	ING GROEP NV 1/7/2026 1.4% VARIABLE	708 744.68	682 593.86	0.35%
USD	1 590 000	ITALY GOVT INT BOND 17/2/2026 1.25% FIXED	1 333 314.42	1 332 873.12	0.69%
USD	3 000 000	JPMORGAN CHASE & CO 19/11/2026 1.045% VARIABLE	2 544 313.46	2 525 196.25	1.31%
USD	1 000 000	KUBOTA CREDIT USA 29/5/2027 5.333% FIXED	921 817.34	866 672.35	0.45%
USD	1 000 000	NOVARTIS CAPITAL CORP 14/2/2027 2% FIXED	916 512.25	829 138.23	0.43%
USD	1 000 000	OTP BANK NYRT 30/7/2035 7.3% VARIABLE	957 579.24	875 059.73	0.45%
USD	500 000	REPUBLIC OF POLAND 12/2/2030 4.875% FIXED	477 235.66	435 200.51	0.23%
USD	250 000	SOCIETE GENERALE 14/12/2026 1.488% VARIABLE	206 134.56	210 217.58	0.11%
USD	1 300 000	UNITED MEXICAN STATES 24/5/2031 2.659% FIXED	1 098 901.10	962 000.00	0.50%
			11 940 577.24	11 456 569.03	5.95%
<b>Total Investments in Bonds</b>			163 020 049.10	164 664 744.83	85.12%
<b>Equities</b>					
EUR	100 000	CENERGY HOLDINGS SA	912 086.33	976 000.00	0.50%
EUR	5 000	HELLENIQ ENERGY HOLDINGS SA	34 957.26	41 150.00	0.02%
EUR	28 562	METLEN ENERGY & METALS SA	1 048 536.78	1 314 423.24	0.68%
EUR	45 000	REPSOL SA	538 740.00	559 575.00	0.29%
EUR	16 000	RWE AG	586 193.24	566 880.00	0.29%
EUR	2 900	SCHNEIDER ELECTRIC SE	708 297.30	654 820.00	0.34%
			3 828 810.91	4 112 848.24	2.12%

## (LF) Absolute Return Fund (continued)

### Schedule of investments

as at December 31, 2024 (continued)

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Equities</b>					
USD	3 000	ARM HOLDINGS PLC-ADR	307 771.97	414 010.24	0.21%
USD	37 000	INTEL CORP	771 611.03	707 167.24	0.37%
USD	3 000	MOLSON COORS BEVERAGE CO - B	133 893.36	123 097.27	0.06%
USD	12 200	MORGAN STANLEY	274 997.74	205 901.02	0.11%
USD	16 000	OCCIDENTAL PETROLEUM CORP	741 700.96	573 515.36	0.30%
USD	2 400	ROCKWELL AUTOMATION INC	635 980.21	680 211.60	0.35%
			2 865 955.27	2 703 902.73	1.40%
<b>Total Investments in Equities</b>			6 694 766.18	6 816 750.97	3.52%
<b>Funds</b>					
EUR	4 148	AM EURO INFL EXP 2-10Y-ETF A	470 719.21	482 412.40	0.25%
EUR	7 000	FIRST TRUST CYBERSECURITY	260 670.00	281 960.00	0.15%
EUR	2 000	FUTURE OF DEFENCE UCITS ETF	24 718.50	30 956.00	0.02%
EUR	426 694	GF GRK EQ ESG D E-EUROBANK I	3 000 000.00	4 569 935.14	2.36%
EUR	18 645	ISHARES USD TIPS	4 161 468.20	3 960 757.35	2.05%
EUR	110 090	L&G ARTIFICIAL INTELLIGENCE	1 990 932.30	2 266 202.65	1.17%
EUR	490	SPDR BBG EM LOCAL BND	27 794.81	24 521.56	0.01%
			9 936 303.02	11 616 745.10	6.01%
USD	225 000	ISH DIVERS COMMOD SWAP ETF	1 532 752.49	1 396 420.65	0.72%
<b>Total Investments in Funds</b>			11 469 055.51	13 013 165.75	6.73%
<b>Total transferable securities admitted to an official exchange listing</b>			181 183 870.79	184 494 661.55	95.37%
<b>Total Investments</b>			<b>181 183 870.79</b>	<b>184 494 661.55</b>	<b>95.37%</b>

## (LF) Absolute Return Fund (continued)

### Portfolio breakdown

as at June 30, 2025

By countries / by issuers	% of Net Assets
Australia	0.46%
Austria	0.38%
Belgium	0.52%
Bulgaria	1.48%
Cyprus	2.80%
Czech Republic	0.57%
Denmark	0.39%
Estonia	0.17%
Finland	0.05%
France	3.50%
Germany	5.06%
Greece	38.50%
Hungary	4.66%
Indonesia	0.16%
Ireland	4.32%
Italy	5.38%
Latvia	0.22%
Luxembourg	0.35%
Mexico	0.65%
Montenegro	0.05%
Netherlands	2.00%
Norway	0.48%
Poland	11.53%
Portugal	1.60%
Romania	2.55%
San Marino	0.42%
Slovenia	0.60%
Spain	1.90%
Sweden	0.27%
United Kingdom	2.58%
United states	6.40%
<b>Total</b>	<b>100.00%</b>

## (LF) Absolute Return Fund (continued)

By industry groups	% of Net Assets
Agriculture	0.13%
Auto Manufacturers	1.46%
Auto Parts&Equipment	0.05%
Banks	27.64%
Chemicals	0.50%
Commercial Services	0.71%
Commodity Funds	0.75%
Consumer, Non-Cyclical	0.06%
Debt/Bonds Funds	2.42%
Electric	4.41%
Energy	0.64%
Engineering&Construction	0.09%
Entertainment	0.66%
Equity Fund	2.47%
Equity Funds	1.41%
Financial , Banks	0.12%
Financial, Investment Companies	0.52%
Food	0.26%
Forest Products&Paper	0.05%
Industrial	1.03%
Insurance	0.50%
Internet	0.45%
Machinery-Constr&Mining	0.46%
Machinery-Diversified	0.47%
Media	0.19%
Mining	0.62%
Miscellaneous Manufactur	0.05%
Oil&Gas	3.15%
Packaging&Containers	0.22%
Pharmaceuticals	0.63%
Sovereign	46.37%
Technology	0.61%
Utilities	0.71%
Water	0.19%
<b>Total</b>	<b>100.00%</b>

# (LF) Equity - Flexi Allocation Greece Fund

## Schedule of investments

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	500 000	ALPHA BANK SA 11/6/2031 5.5% VARIABLE	507125	507505	1.43%
EUR	200 000	ALPHA BANK SA 13/9/2034 6% VARIABLE	198972	213832	0.60%
EUR	140 000	EUROBANK ERG SVCS HLDGS 6/12/2032 10% VARIABLE	138681.2	160727	0.45%
EUR	200 000	EUROBANK SA 24/9/2030 4% VARIABLE	199042	205110	0.58%
EUR	450 000	EUROBANK SA 28/11/2029 5.875% VARIABLE	450000	489609	1.38%
EUR	311 000	GEK TERNA SA 3/7/2027 2.75% FIXED	311000	306599.04	0.87%
EUR	50 000	HELLENIC REPUBLIC 15/6/2028 3.875% FIXED	49 996.80	52 390.00	0.15%
EUR	1 540 000	HELLENIC REPUBLIC 15/6/2033 4.25% FIXED	1 565 959.16	1 670 946.20	4.72%
EUR	400 000	HELLENIC REPUBLIC 15/6/2034 3.375% FIXED	396 520.00	406 996.00	1.15%
EUR	700 000	HELLENIC REPUBLIC 15/6/2035 3.625% FIXED	708 779.00	720 314.00	2.03%
EUR	400 000	HELLENIC REPUBLIC 15/6/2054 4.125% FIXED	392 228.00	399 344.00	1.13%
EUR	50 000	HELLENIC REPUBLIC 18/6/2030 1.5% FIXED	49 687.50	47 514.50	0.13%
EUR	1 600 000	HELLENIC REPUBLIC 18/6/2031 0.75% FIXED	1 579 807.30	1 425 648.00	4.03%
EUR	1 700 000	HELLENIC REPUBLIC 18/6/2032 1.75% FIXED	1 621 945.21	1 578 569.00	4.46%
EUR	10 000	HELLENIC REPUBLIC 23/7/2026 1.875% FIXED	9 983.80	9 995.70	0.03%
EUR	400 000	HELLENIC REPUBLIC 24/1/2052 1.875% FIXED	341 508.57	263 620.00	0.74%
EUR	960 000	HELLENIC REPUBLIC 30/1/2033 3.9% FIXED	956 652.38	1 017 696.00	2.87%
EUR	250 000	HELLENIC REPUBLIC 30/1/2037 4% FIXED	229 407.43	263 852.50	0.75%
EUR	550 000	HELLENIC REPUBLIC 30/1/2042 4.2% FIXED	712 160.12	577 368.00	1.63%
EUR	1 000 000	HELLENIC REPUBLIC 4/2/2035 1.875% FIXED	1 027 751.43	888 380.00	2.51%
EUR	410 000	HELLENIQ ENERGY FINANCE 24/7/2029 4.25% FIXED	407 720.40	423 566.90	1.20%
EUR	92 000	LAMDA DEVELOPMENT 21/7/2027 3.4% FIXED	92 000.00	90 617.98	0.26%
EUR	400 000	METLEN ENERGY & METALS 17/10/2029 4% FIXED	400 000.00	411 068.00	1.16%
EUR	240 000	MOTOR OIL (HELLAS) SA 19/7/2026 2.125% FIXED	238 730.40	237 655.20	0.67%
EUR	100 000	NATIONAL BANK GREECE SA 28/6/2035 5.875% VARIABLE	100 000.00	106 698.00	0.30%
EUR	900 000	NATIONAL BANK GREECE SA 3/1/2034 8% VARIABLE	900 513.00	1 014 678.00	2.86%
EUR	265 000	OPAP SA 27/10/2027 2.1% FIXED	265 000.00	259 130.25	0.73%
EUR	100 000	OTE PLC 24/9/2026 0.875% FIXED	99 233.00	98 228.00	0.28%
EUR	200 000	PIRAEUS BANK SA 13/7/2028 7.25% VARIABLE	200 000.00	217 686.00	0.61%
EUR	400 000	PIRAEUS BANK SA 16/4/2030 5% VARIABLE	400 000.00	423 940.00	1.20%
EUR	100 000	PIRAEUS BANK SA 17/7/2029 4.625% VARIABLE	100 000.00	104 260.00	0.29%
EUR	200 000	PIRAEUS BANK SA 5/12/2029 6.75% VARIABLE	198 972.00	222 146.00	0.63%
EUR	300 000	PIRAEUS FINANCIAL HLDGS 18/9/2035 5.375% VARIABLE	298 500.00	312 429.00	0.88%
EUR	280 000	PUBLIC POWER CORP 30/3/2026 4.375% FIXED	280 000.00	280 604.80	0.79%
EUR	600 000	PUBLIC POWER CORP 31/10/2031 4.625% FIXED	600 000.00	612 762.00	1.73%
			16 027 875.70	16 021 486.07	45.23%
<b>Total Investments on Bonds</b>			16 027 875.70	16 021 486.07	45.23%
<b>Equities</b>					
EUR	35 000	AEGEAN AIRLINES	338 491.42	427 000.00	1.21%
EUR	410 000	ALPHA BANK SA	472 808.76	1 225 900.00	3.46%
EUR	11 509	ALTER EGO MEDIA S.A	46 036.00	50 455.46	0.14%
EUR	31 069	ATHENS INTERNATIONAL AIRPORT	289 355.22	306 806.38	0.87%
EUR	41 500	AUSTRIACARD HOLDINGS AG	249 000.00	223 270.00	0.63%
EUR	45 000	AVAX SA	90 000.00	95 850.00	0.27%
EUR	70 833	CAIRO MEZZ PLC	7 083.30	30 564.44	0.09%
EUR	78 000	CENERGY HOLDINGS SA	304 718.87	761 280.00	2.15%
EUR	21 510	COCA-COLA HBC AG-DI	483 431.18	940 417.20	2.66%
EUR	59 000	ELLAKTOR SA	-	77 408.00	0.22%
EUR	405 000	EUROBANK ERGASIAS SERVICES A	288 730.68	1 180 980.00	3.33%
EUR	24 613	FOURLIS SA	117 753.49	96 482.96	0.27%
EUR	22 370	GALAXY COSMOS MEZZ PLC	1 646.44	11 095.52	0.03%

## (LF) Equity - Flexi Allocation Greece Fund (continued)

### Schedule of investments (continued)

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Equities</b>					
EUR	42 000	GEK TERNA SA	225 554.33	841 680.00	2.38%
EUR	65 779	HELLENIC EXCHANGES - ATHENS	274 168.39	394 016.21	1.11%
EUR	45 000	HELLENIC TELECOMMUN ORGANIZA	569 791.96	726 300.00	2.05%
EUR	81 710	HELLENIQ ENERGY HOLDINGS SA	614 445.11	672 473.30	1.90%
EUR	24 053	IDEAL HOLDINGS S.A.	144 318.00	150 090.72	0.42%
EUR	30 000	JUMBO SA	515 756.74	879 000.00	2.48%
EUR	8 000	KRI-KRI MILK INDUSTRY SA	96 000.00	151 360.00	0.43%
EUR	52 287	LAMDA DEVELOPMENT SA	352 584.23	329 408.10	0.93%
EUR	30 500	METLEN ENERGY & METALS SA	273 961.97	1 403 610.00	3.96%
EUR	27 680	MOTOR OIL (HELLAS) SA	369 907.89	654 908.80	1.85%
EUR	112 960	NATIONAL BANK OF GREECE	375 621.10	1 223 356.80	3.45%
EUR	50 829	NOVAL PROPERTY REAL ESTATE I	141 304.62	128 089.08	0.36%
EUR	56 406	OPAP SA	563 153.38	1 085 815.50	3.07%
EUR	13 950	OPTIMA BANK SA	100 440.00	279 000.00	0.79%
EUR	236 000	PIRAEUS FINANCIAL HOLDINGS S	486 841.98	1 388 152.00	3.92%
EUR	10 000	PIRAEUS PORT AUTHORITY SA	154 867.37	450 500.00	1.27%
EUR	59 000	PUBLIC POWER CORP	410 057.67	817 740.00	2.31%
EUR	20 150	SARANTIS SA	42 543.97	265 980.00	0.75%
EUR	46 214	SUNRISEMEZZ PLC	1 423.39	9 159.61	0.03%
EUR	19 000	TITAN SA	259 930.83	729 600.00	2.06%
EUR	325 735	TRADE ESTATES REAL ESTATE IN	550 503.33	534 205.40	1.51%
EUR	50 000	VIOHALCO SA	196 927.43	283 000.00	0.80%
			9 409 159.05	18 824 955.48	53.16%
<b>Total Investments in Equities</b>			9 409 159.05	18 824 955.48	53.16%
<b>Total Investments</b>			<b>25 437 034.75</b>	<b>34 846 441.55</b>	<b>98.40%</b>



## (LF) Equity - Flexi Allocation Greece Fund (continued)

### Portfolio breakdown

as at June 30, 2025

By countries / by issuers	% of Net Assets
Austria	0.64%
Belgium	4.29%
Cyprus	0.15%
Greece	92.22%
Switzerland	2.70%
<b>Total</b>	<b>100.00%</b>

### By industry groups

Banks	11.39%
Communications	2.23%
Consumer, Cyclical	7.15%
Consumer, Non-Cyclical	4.13%
Electric	0.80%
Energy	3.81%
Entertainment	0.74%
Financial, Banks	0.64%
Financial Investment Companies	0.03%
Financial Real Estate	5.54%
Financial, Banks	15.23%
Financial, Diversified Finan Serv	0.09%
Financial, Investment Companies	2.19%
Financial,Diversified Finan Serv	1.13%
Greece	2.94%
Industrial	4.20%
Oil&Gas	1.90%
Real Estate	1.15%
Sovereign	26.76%
Technology	0.43%
Telecommunications	0.28%
Utilities	7.24%
<b>Total</b>	<b>100.00%</b>

# (LF) Income Plus € Fund

## Schedule of investments

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	30 942 000	ALPHA BANK SA 11/6/2031 5.5% VARIABLE	31 165 449.00	31 406 439.42	4.50%
EUR	800 000	ALPHABET INC 6/5/2054 4% FIXED	790 168.00	787 208.00	0.11%
EUR	3 300 000	AMERICAN EXPRESS CO 20/5/2032 3.433% VARIABLE	3 300 000.00	3 331 944.00	0.48%
EUR	4 000 000	ARCELORMITTAL SA 13/12/2028 3.125% FIXED	3 960 752.00	4 022 600.00	0.58%
EUR	4 000 000	BANCA COMERCIALA ROMANA 19/5/2027 7.625% VARIABLE	4 135 694.44	4 161 240.00	0.60%
EUR	5 600 000	BANCA MONTE DEI PASCHI S 27/11/2030 3.625% VARIABLE	5 576 890.00	5 651 576.00	0.81%
EUR	9 000 000	BANCA MONTE DEI PASCHI S 9/1/2026 1.875% FIXED	8 906 600.00	8 966 250.00	1.28%
EUR	1 900 000	BANCA TRANSILVANIA 30/9/2030 5.125% VARIABLE	1 891 260.00	1 928 386.00	0.28%
EUR	2 000 000	BANCA TRANSILVANIA 7/12/2028 7.25% VARIABLE	2 000 000.00	2 154 580.00	0.31%
EUR	6 000 000	BANCO COMERC PORTUGUES 2/10/2026 5.625% VARIABLE	6 129 460.00	6 044 640.00	0.87%
EUR	6 300 000	BANK OF AMERICA CORP 28/1/2031 3.261% VARIABLE	6 296 350.00	6 345 738.00	0.91%
EUR	8 000 000	BANK OF CYPRUS HOLDINGS 23/10/2031 6.625% VARIABLE	8 209 450.00	8 196 080.00	1.17%
EUR	3 000 000	BANK OF CYPRUS PCL 2/5/2029 5% VARIABLE	3 115 150.00	3 133 290.00	0.45%
EUR	7 500 000	BANK OF CYPRUS PCL 24/6/2027 2.5% VARIABLE	7 429 566.36	7 454 400.00	1.07%
EUR	7 500 000	BANK OF CYPRUS PCL 25/7/2028 7.375% VARIABLE	7 772 253.18	8 138 025.00	1.17%
EUR	10 000 000	BANK OF NOVA SCOTIA 6/3/2029 2.71% FLOATING	10 000 000.00	9 992 900.00	1.43%
EUR	4 300 000	BANK POLSKA KASA OPIEKI 23/11/2027 5.5% VARIABLE	4 351 443.81	4 451 188.00	0.64%
EUR	6 200 000	BANK POLSKA KASA OPIEKI 24/9/2030 4% VARIABLE	6 169 434.00	6 285 250.00	0.90%
EUR	11 300 000	BANK POLSKA KASA OPIEKI 4/6/2031 3.75% VARIABLE	11 244 224.00	11 269 716.00	1.61%
EUR	5 000 000	BANQUE INTERNATIONAL LUX 24/5/2027 3.049% FLOATING	5 000 000.00	5 033 550.00	0.72%
EUR	7 500 000	BARCLAYS PLC 14/5/2029 3.239% FLOATING	7 500 000.00	7 553 700.00	1.08%
EUR	7 600 000	BELFIUS BANK SA/NV 28/5/2030 3.375% FIXED	7 582 824.00	7 643 244.00	1.09%
EUR	4 000 000	BNP PARIBAS 15/1/2031 3.583% VARIABLE	3 998 621.43	4 068 520.00	0.58%
EUR	6 600 000	BULGARIAN ENERGY HLD 19/6/2030 4.25% FIXED	6 563 634.00	6 557 628.00	0.94%
EUR	4 000 000	CAIXABANK SA 19/9/2028 2.623% FLOATING	4 000 000.00	4 007 080.00	0.57%
EUR	11 000 000	COCA-COLA HBC FINANCE BV 20/11/2032 3.125% FIXED	10 871 275.00	10 840 940.00	1.55%
EUR	4 400 000	COMMERZBANK AG 6/6/2030 3.125% VARIABLE	4 385 348.00	4 392 124.00	0.63%
EUR	5 500 000	COOPERATIEVE RABOBANK UA 16/7/2028 2.611% FLOATING	5 500 000.00	5 499 285.00	0.79%
EUR	3 100 000	DEUTSCHE BANK AG 13/2/2031 3.375% VARIABLE	3 079 439.00	3 105 828.00	0.44%
EUR	2 600 000	DEUTSCHE BANK AG 16/6/2029 3% VARIABLE	2 591 498.00	2 600 130.00	0.37%
EUR	3 900 000	ELECTRICITE DE FRANCE SA 7/5/2032 3.25% FIXED	3 872 934.00	3 857 880.00	0.55%
EUR	10 803 000	EUROBANK ERG SVCS HLDGS 30/4/2035 4.25% VARIABLE	10 741 746.99	10 720 249.02	1.53%
EUR	4 000 000	EUROBANK ERG SVCS HLDGS 6/12/2032 10% VARIABLE	4 592 100.00	4 592 200.00	0.66%
EUR	23 000 000	EUROBANK SA 12/3/2030 3.25% VARIABLE	22 780 939.90	22 936 290.00	3.28%
EUR	1 000 000	EUROBANK SA 14/3/2028 2.25% VARIABLE	980 700.00	990 690.00	0.14%
EUR	4 000 000	EUROBANK SA 28/11/2029 5.875% VARIABLE	4 314 066.67	4 352 080.00	0.62%
EUR	5 000 000	EUROBANK SA 5/5/2027 2% VARIABLE	4 924 260.00	4 965 900.00	0.71%
EUR	7 300 000	FORD MOTOR CREDIT CO LLC 27/7/2028 3.622% FIXED	7 299 927.00	7 306 789.00	1.05%
EUR	5 000 000	GATWICK FUNDING LIMITED 16/10/2033 3.625% FIXED	4 979 330.00	4 971 450.00	0.71%
EUR	6 000 000	GENERAL MOTORS FINL CO 14/7/2031 3.7% FIXED	5 992 555.00	6 002 580.00	0.86%
EUR	2 900 000	GLENCORE CAP FIN DAC 4/2/2032 3.75% FIXED	2 896 404.00	2 909 860.00	0.42%
EUR	2 000 000	GOLDMAN SACHS GROUP INC 23/1/2029 2.983% FLOATING	2 000 000.00	2 003 980.00	0.29%
EUR	2 300 000	HELLENIC BANK PCL 17/9/2026 4% VARIABLE	2 308 450.00	2 306 877.00	0.33%
EUR	2 000 000	HELLENIC REPUBLIC 15/6/2054 4.125% FIXED	1 947 273.60	1 996 720.00	0.29%
EUR	15 473 000	HELLENIQ ENERGY FINANCE 24/7/2029 4.25% FIXED	15 385 612.36	15 985 001.57	2.29%
EUR	3 600 000	HSBC HOLDINGS PLC 13/5/2030 3.313% VARIABLE	3 600 000.00	3 627 360.00	0.52%
EUR	3 500 000	HUNGARIAN DEVELOPMENT BA 27/6/2030 4.375% FIXED	3 490 340.00	3 551 485.00	0.51%
EUR	1 900 000	HYUNDAI CAPITAL AMERICA 26/6/2028 2.875% FIXED	1 898 917.00	1 906 080.00	0.27%
EUR	2 000 000	JOHNSON & JOHNSON 26/2/2029 2.7% FIXED	1 997 080.00	2 018 620.00	0.29%
EUR	12 000 000	LA FRANCAISE DES JEUX SA 21/11/2030 3% FIXED	11 857 351.00	11 938 320.00	1.71%
EUR	400 000	LOTTOMATICA GROUP SPA 1/6/2031 5.246% FLOATING	400 000.00	402 864.00	0.06%
EUR	3 200 000	MBH BANK NYRT 29/1/2030 5.25% VARIABLE	3 187 840.00	3 226 816.00	0.46%
EUR	24 900 000	METLEN ENERGY & METALS 17/10/2029 4% FIXED	25 084 548.42	25 588 983.00	3.66%
EUR	1 000 000	MOTOR OIL (HELLAS) SA 19/7/2026 2.125% FIXED	990 000.00	990 230.00	0.14%
EUR	2 000 000	NATIONAL BANK GREECE SA 19/11/2030 3.5% VARIABLE	1 993 010.00	2 015 280.00	0.29%
EUR	12 000 000	NATIONAL BANK GREECE SA 8/10/2026 2.75% VARIABLE	11 964 500.00	11 996 520.00	1.72%

# (LF) Income Plus € Fund (continued)

## Schedule of investments (continued)

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	5 000 000	NATWEST MARKETS PLC 11/6/2028 2.555% FLOATING	5 000 000.00	5 006 800.00	0.72%
EUR	4 000 000	NOVA LJUBLJANSKA BANK 27/6/2027 7.125% VARIABLE	4 163 065.77	4 151 520.00	0.59%
EUR	7 000 000	NOVO NORDISK FINANCE NL 27/5/2028 2.375% FIXED	6 979 000.00	6 993 910.00	1.00%
EUR	2 900 000	OTP BANK NYRT 12/6/2028 4.75% VARIABLE	2 917 787.00	2 976 328.00	0.43%
EUR	1 800 000	OTP BANK NYRT 16/10/2030 4.25% VARIABLE	1 792 386.00	1 834 992.00	0.26%
EUR	6 000 000	OTP BANK NYRT 5/10/2027 6.125% VARIABLE	6 055 810.00	6 214 800.00	0.89%
EUR	700 000	OTP BANKA DD 20/5/2028 3.5% VARIABLE	698 607.00	702 667.00	0.10%
EUR	1 800 000	OTP BANKA DD 3/4/2028 4.75% VARIABLE	1 828 258.00	1 846 242.00	0.26%
EUR	3 000 000	PHILIP MORRIS INTL INC 6/6/2029 2.75% FIXED	2 978 826.00	2 979 030.00	0.43%
EUR	1 000 000	PIRAEUS BANK SA 13/7/2028 7.25% VARIABLE	1 002 495.00	1 088 430.00	0.16%
EUR	4 000 000	PIRAEUS BANK SA 17/7/2029 4.625% VARIABLE	4 136 760.00	4 170 400.00	0.60%
EUR	14 864 000	PIRAEUS BANK SA 28/1/2027 8.25% VARIABLE	15 464 112.36	15 405 346.88	2.21%
EUR	4 000 000	PIRAEUS BANK SA 3/12/2028 3% VARIABLE	3 987 200.00	3 999 720.00	0.57%
EUR	2 000 000	PIRAEUS BANK SA 5/12/2029 6.75% VARIABLE	2 183 720.00	2 221 460.00	0.32%
EUR	4 000 000	PKO BANK POLSKI SA 12/9/2027 3.875% VARIABLE	3 999 190.00	4 048 000.00	0.58%
EUR	4 000 000	PKO BANK POLSKI SA 16/6/2028 3.375% VARIABLE	3 998 080.00	4 038 640.00	0.58%
EUR	3 700 000	PKO BANK POLSKI SA 27/3/2028 4.5% VARIABLE	3 711 399.00	3 787 505.00	0.54%
EUR	8 000 000	PKO BANK POLSKI SA 30/6/2031 3.625% VARIABLE	7 995 464.00	8 021 600.00	1.15%
EUR	1 768 000	PREMIA RE INVESTMENT 25/1/2027 2.8% FIXED	1 668 631.38	1 723 976.80	0.25%
EUR	13 376 000	PUBLIC POWER CORP 30/3/2026 4.375% FIXED	13 391 415.20	13 404 892.16	1.92%
EUR	34 200 000	PUBLIC POWER CORP 31/10/2031 4.625% FIXED	34 291 820.00	34 927 434.00	5.00%
EUR	4 850 000	PUBLIC POWER CORP 31/7/2028 3.375% FIXED	4 743 629.38	4 835 013.50	0.69%
EUR	2 100 000	RAIFFEISEN BANK DD 21/5/2029 3.625% VARIABLE	2 098 467.00	2 100 021.00	0.30%
EUR	6 100 000	RAIFFEISEN BANK RT 1/7/2031 4.191% VARIABLE	6 100 000.00	6 126 413.00	0.88%
EUR	1 900 000	RAIFFEISEN BANK SA ROMAN 12/10/2027 7% VARIABLE	1 900 000.00	1 992 910.00	0.29%
EUR	2 000 000	REPUBLIC OF LATVIA 21/5/2030 2.875% FIXED	1 991 200.00	2 008 620.00	0.29%
EUR	4 300 000	ROYAL BANK OF CANADA 13/6/2029 2.733% FLOATING	4 300 000.00	4 303 440.00	0.62%
EUR	1 700 000	ROYAL BANK OF CANADA 2/7/2028 2.544% FLOATING	1 700 000.00	1 699 694.00	0.24%
EUR	3 000 000	SIEMENS FINANCIERINGSMAT 27/5/2029 2.625% FIXED	2 995 500.00	3 006 150.00	0.43%
EUR	11 000 000	SOCIETATEA NATIONALA DE 7/10/2029 4.75% FIXED	11 066 595.00	11 143 880.00	1.60%
EUR	12 000 000	SOCIETE GENERALE 14/5/2030 3.375% VARIABLE	11 961 120.00	12 078 000.00	1.73%
EUR	4 600 000	UBS GROUP AG 12/2/2030 2.875% VARIABLE	4 583 578.00	4 591 490.00	0.66%
EUR	12 900 000	UBS GROUP AG 12/5/2029 3.118% FLOATING	12 900 000.00	12 982 044.00	1.86%
EUR	10 200 000	UNICREDIT SPA 10/6/2031 3.1% VARIABLE	10 189 800.00	10 207 140.00	1.46%
EUR	4 000 000	UNICREDIT SPA 16/7/2029 3.3% VARIABLE	3 995 080.00	4 050 760.00	0.58%
EUR	15 000 000	UNICREDIT SPA 20/11/2028 2.801% FLOATING	15 000 000.00	15 033 900.00	2.15%
EUR	6 000 000	VISA INC 15/5/2028 2.25% FIXED	5 967 720.00	5 959 200.00	0.85%
EUR	5 100 000	VISA INC 15/5/2033 3.125% FIXED	5 099 643.00	5 089 188.00	0.73%
EUR	4 500 000	VOLKSWAGEN BANK GMBH 19/6/2028 2.75% FIXED	4 484 430.00	4 484 835.00	0.64%
EUR	3 000 000	VOLKSWAGEN BANK GMBH 19/6/2031 3.5% FIXED	2 992 004.00	2 992 560.00	0.43%
EUR	4 000 000	VOLVO CAR AB 10/6/2029 4.2% FIXED	3 996 540.00	4 012 640.00	0.57%
EUR	6 200 000	WELLS FARGO & COMPANY 22/7/2028 2.936% FLOATING	6 200 000.00	6 200 868.00	0.89%
EUR	5 000 000	WESTPAC BANKING CORP 14/1/2028 2.481% FLOATING	5 000 000.00	5 003 400.00	0.72%
<b>Total Investments in Bonds</b>			612 506 003.25	617 630 444.35	88.46%
<b>Total Investments</b>			<b>612 506 003.25</b>	<b>617 630 444.35</b>	<b>88.46%</b>

## (LF) Income Plus € Fund (continued)

### Portfolio breakdown

as at June 30, 2025

By countries / by issuers	% of Net Assets
Australia	0.81%
Belgium	1.23%
Bulgaria	1.06%
Canada	2.59%
Croatia	0.34%
Cyprus	3.41%
France	5.17%
Germany	2.84%
Greece	35.67%
Hungary	3.88%
Ireland	1.80%
Italy	7.17%
Jersey Ci	0.80%
Latvia	0.33%
Luxembourg	1.47%
Netherlands	4.26%
Poland	6.78%
Portugal	0.98%
Romania	3.48%
Slovenia	1.07%
Spain	0.64%
Sweden	0.64%
Switzerland	2.85%
United Kingdom	2.62%
United States	8.11%
<b>Total</b>	<b>100.00%</b>

By industry groups	
Auto Manufacturers	0.31%
Banks	44.14%
Electric	3.57%
Entertainment	2.00%
Oil&Gas	2.75%
REITS	0.28%
Sovereign	46.95%
<b>Total</b>	<b>100.00%</b>

# (LF) Greek Government Bond Fund

## Schedule of investments

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	320 000	ALPHA BANK SA 11/6/2031 5.5% VARIABLE	313 150.00	324 803.20	0.99%
EUR	400 000	ALPHA BANK SA 13/9/2034 6% VARIABLE	397 944.00	427 664.00	1.30%
EUR	300 000	BANK OF CYPRUS PCL 25/7/2028 7.375% VARIABLE	326 970.00	325 521.00	0.99%
EUR	500 000	BONOS Y OBLIG DEL ESTADO 31/10/2034 3.45% FIXED	517 535.00	512 990.00	1.56%
EUR	600 000	BUONI POLIENNALI DEL TES 1/7/2030 2.95% FIXED	607 704.00	607 590.00	1.84%
EUR	700 000	COCA-COLA HBC FINANCE BV 14/5/2031 1.625% FIXED	648 200.00	647 122.00	1.96%
EUR	360 000	EUROBANK ERG SVCS HLDGS 30/4/2035 4.25% VARIABLE	357 958.80	357 242.40	1.08%
EUR	150 000	EUROBANK ERG SVCS HLDGS 6/12/2032 10% VARIABLE	161 437.50	172 207.50	0.52%
EUR	200 000	EUROBANK SA 12/3/2030 3.25% VARIABLE	199 396.00	199 446.00	0.61%
EUR	130 000	EUROBANK SA 26/1/2029 7% VARIABLE	129 335.70	143 084.50	0.43%
EUR	450 000	EUROBANK SA 28/11/2029 5.875% VARIABLE	450 000.00	489 609.00	1.49%
EUR	200 000	EUROBANK SA 30/4/2031 4.875% VARIABLE	198 732.00	212 536.00	0.65%
EUR	100 000	HELLENIC REPUBLIC 15/6/2028 3.875% FIXED	99 808.00	104 780.00	0.32%
EUR	3 470 000	HELLENIC REPUBLIC 15/6/2033 4.25% FIXED	3 497 060.35	3 765 054.10	11.43%
EUR	2 600 000	HELLENIC REPUBLIC 15/6/2034 3.375% FIXED	2 586 150.81	2 645 474.00	8.03%
EUR	3 150 000	HELLENIC REPUBLIC 15/6/2035 3.625% FIXED	3 219 856.04	3 241 413.00	9.84%
EUR	920 000	HELLENIC REPUBLIC 15/6/2034 4.125% FIXED	918 272.54	918 491.20	2.79%
EUR	1 861 000	HELLENIC REPUBLIC 18/6/2030 1.5% FIXED	1 759 317.83	1 768 489.69	5.37%
EUR	2 750 000	HELLENIC REPUBLIC 18/6/2031 0.75% FIXED	2 588 399.62	2 450 332.50	7.44%
EUR	1 650 000	HELLENIC REPUBLIC 18/6/2032 1.75% FIXED	1 453 580.75	1 532 140.50	4.65%
EUR	1 113 000	HELLENIC REPUBLIC 18/7/2038 4.375% FIXED	1 144 083.01	1 200 581.97	3.65%
EUR	310 000	HELLENIC REPUBLIC 24/1/2052 1.875% FIXED	211 112.80	204 305.50	0.62%
EUR	77 086	HELLENIC REPUBLIC 30/1/2028 3.75% FIXED	65 877.08	80 229.57	0.24%
EUR	918 341	HELLENIC REPUBLIC 30/1/2033 3.9% FIXED	851 297.31	973 533.29	2.96%
EUR	20 457	HELLENIC REPUBLIC 30/1/2037 4% FIXED	21 301.90	21 590.52	0.07%
EUR	621 715	HELLENIC REPUBLIC 30/1/2042 4.2% FIXED	692 316.88	652 651.54	1.98%
EUR	1 310 000	HELLENIC REPUBLIC 4/2/2035 1.875% FIXED	1 306 110.17	1 163 777.80	3.53%
EUR	300 000	HELLENIQ ENERGY FINANCE 24/7/2029 4.25% FIXED	298 332.00	309 927.00	0.94%
EUR	700 000	METLEN ENERGY & METALS 17/10/2029 4% FIXED	700 000.00	719 369.00	2.18%
EUR	600 000	NATIONAL BANK GREECE SA 28/6/2035 5.875% VARIABLE	600 000.00	640 188.00	1.94%
EUR	700 000	NATIONAL BANK GREECE SA 3/1/2034 8% VARIABLE	700 399.00	789 194.00	2.40%
EUR	200 000	PIRAEUS BANK SA 13/7/2028 7.25% VARIABLE	200 000.00	217 686.00	0.66%
EUR	500 000	PIRAEUS BANK SA 16/4/2030 5% VARIABLE	500 000.00	529 925.00	1.61%
EUR	300 000	PIRAEUS BANK SA 17/7/2029 4.625% VARIABLE	300 000.00	312 780.00	0.95%
EUR	500 000	PIRAEUS BANK SA 5/12/2029 6.75% VARIABLE	497 430.00	555 365.00	1.69%
EUR	1 000 000	PIRAEUS FINANCIAL HLDGS 18/9/2035 5.375% VARIABLE	995 000.00	1 041 430.00	3.16%
EUR	500 000	PUBLIC POWER CORP 31/10/2031 4.625% FIXED	507 900.00	510 635.00	1.55%
EUR	110 000	PUBLIC POWER CORP 31/7/2028 3.375% FIXED	110 000.00	109 660.10	0.33%
<b>Total Investments in Bonds</b>			<b>30 131 969.09</b>	<b>30 878 819.88</b>	<b>93.75%</b>
<b>Total transferable securities admitted to an official exchange listing</b>			<b>30 131 969.09</b>	<b>30 878 819.88</b>	<b>93.75%</b>
<b>Total Investments</b>			<b>30 131 969.09</b>	<b>30 878 819.88</b>	<b>93.75%</b>

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

### Portfolio breakdown

as at June 30, 2025

By countries / by issuers	% of Net Assets
Cyprus	1.06%
Greece	93.23%
Italy	1.96%
Netherlands	2.09%
Spain	1.66%
Total	<b>100.00%</b>

### By industry groups

Banks	20.03%
Beverages	2.09%
Electric	0.35%
Oil&Gas	1.00%
Sovereign	76.53%
Total	<b>100.00%</b>

## (LF) Reserve Fund

### Schedule of investments

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Other transferable securities and money market instruments</b>					
<b>Bonds</b>					
EUR	2 100 000	AFRICAN DEVELOPMENT BANK 29/5/2030 2.5% FIXED	2 094 351.00	2 097 858.00	2.38%
EUR	600 000	ALPHABET INC 6/5/2029 2.5% FIXED	597 816.00	599 556.00	0.68%
EUR	200 000	APRR SA 14/1/2031 2.875% FIXED	198 466.00	198 378.00	0.23%
EUR	500 000	ASB BANK LIMITED 16/4/2029 3.185% FIXED	501 196.00	506 880.00	0.58%
EUR	2 000 000	BANCA MONTE DEI PASCHI S 18/1/2031 2.75% FIXED	1 994 560.00	1 990 940.00	2.26%
EUR	500 000	BANCA MONTE DEI PASCHI S 23/4/2029 3.5% FIXED	499 595.00	515 880.00	0.59%
EUR	900 000	BANCO COMERC PORTUGUES 2/10/2026 5.625% VARIABLE	910 510.00	906 696.00	1.03%
EUR	1 000 000	BANK OF CYPRUS PCL 2/5/2029 5% VARIABLE	1 047 800.00	1 044 430.00	1.19%
EUR	700 000	BANK OF NOVA SCOTIA 10/6/2027 2.489% FLOATING	700 000.00	700 959.00	0.80%
EUR	2 000 000	BANK OF NOVA SCOTIA 6/3/2029 2.71% FLOATING	2 000 000.00	1 998 580.00	2.27%
EUR	3 200 000	BANK POLSKA KASA OPIEKI 4/6/2031 3.75% VARIABLE	3 187 096.00	3 191 424.00	3.62%
EUR	1 000 000	BANQUE INTERNATIONALE LUX 24/5/2027 3.049% FLOATING	1 000 000.00	1 006 710.00	1.14%
EUR	2 000 000	BARCLAYS PLC 14/5/2029 3.239% FLOATING	2 000 000.00	2 014 320.00	2.29%
EUR	500 000	BARCLAYS PLC 8/5/2028 2.943% FLOATING	500 000.00	500 690.00	0.57%
EUR	800 000	BAYERISCHE LANDESBANK 21/6/2027 4.25% FIXED	797 896.00	828 848.00	0.94%
EUR	500 000	BELFIUS BANK SA/NV 13/9/2027 2.453% FLOATING	500 000.00	500 690.00	0.57%
EUR	200 000	BELFIUS BANK SA/NV 22/1/2029 3.75% FIXED	198 884.00	205 644.00	0.23%
EUR	400 000	BMW INTL INVESTMENT BV 27/8/2027 3% FIXED	399 660.00	404 400.00	0.46%
EUR	800 000	BNP PARIBAS 28/5/2029 1.375% FIXED	737 000.00	757 088.00	0.86%
EUR	5 400 000	BONOS Y OBLIG DEL ESTADO 31/5/2027 2.5% FIXED	5 384 003.54	5 451 948.00	6.19%
EUR	1 000 000	BUONI POLIENNALI DEL TES 1/9/2028 4.75% FIXED	1 077 178.21	1 076 250.00	1.22%
EUR	6 000 000	BUONI POLIENNALI DEL TES 15/2/2027 2.95% FIXED	6 076 260.00	6 087 600.00	6.91%
EUR	1 000 000	CAISSE CENT CREDIT IMMOB 18/1/2028 2.625% FIXED	1 000 140.00	1 007 770.00	1.14%
EUR	800 000	CAISSE D'AMORT DETTE SOC 25/2/2029 2.75% FIXED	791 800.00	809 056.00	0.92%
EUR	3 000 000	CAISSE REFINANCE L'HABIT 20/6/2030 2.625% FIXED	2 996 100.00	2 995 620.00	3.40%
EUR	800 000	CAIXABANK SA 16/5/2027 4.625% VARIABLE	798 600.00	815 312.00	0.93%
EUR	300 000	COCA-COLA HBC FINANCE BV 27/2/2028 3.375% FIXED	299 712.00	306 180.00	0.35%
EUR	600 000	COMMERZBANK AG 6/6/2030 3.125% VARIABLE	598 002.00	598 926.00	0.68%
EUR	1 100 000	COMMUNITY OF MADRID SPAI 30/7/2030 2.487% FIXED	1 099 956.00	1 096 183.00	1.24%
EUR	300 000	CORNING INC 15/5/2026 3.875% FIXED	299 958.00	302 988.00	0.34%
EUR	600 000	CREDIT MUTUEL ARKEA 23/5/2029 1.125% FIXED	550 296.00	563 238.00	0.64%
EUR	500 000	DAIMLER TRUCK INTL 27/11/2029 3% FIXED	498 005.00	500 040.00	0.57%
EUR	500 000	DANSKE BANK A/S 10/4/2027 2.598% FLOATING	500 000.00	500 935.00	0.57%
EUR	500 000	DEUTSCHE BANK AG 15/1/2030 3.75% VARIABLE	511 995.00	515 660.00	0.59%
EUR	400 000	DEUTSCHE BANK AG 16/6/2029 3% VARIABLE	398 692.00	400 020.00	0.45%
EUR	500 000	EUROBANK SA 12/3/2030 3.25% VARIABLE	498 490.00	498 615.00	0.57%
EUR	1 300 000	EUROPEAN UNION 5/10/2026 2.75% FIXED	1 285 999.00	1 313 143.00	1.49%
EUR	1 100 000	FORD MOTOR CREDIT CO LLC 27/7/2028 3.622% FIXED	1 099 989.00	1 101 023.00	1.25%
EUR	200 000	HELLENIC BANK PCL 17/9/2026 4% VARIABLE	200 000.00	200 598.00	0.23%
EUR	2 000 000	HELLENIC REPUBLIC 15/6/2028 3.875% FIXED	2 098 980.00	2 095 600.00	2.38%
EUR	400 000	HIGHLAND HOLDINGS SARL 19/11/2027 2.875% FIXED	399 016.00	402 560.00	0.46%
EUR	500 000	HUNGARIAN DEVELOPMENT BA 27/6/2030 4.375% FIXED	498 620.00	507 355.00	0.58%
EUR	500 000	HYUNDAI CAPITAL AMERICA 26/6/2028 2.875% FIXED	499 715.00	501 600.00	0.57%
EUR	700 000	JEFFERIES FIN GROUP INC 16/4/2026 3.875% FIXED	699 552.00	707 665.00	0.80%
EUR	900 000	JEFFERIES GMBH 6/2/2028 3.365% VARIABLE	900 000.00	905 625.00	1.03%
EUR	500 000	JOHNSON & JOHNSON 26/2/2029 2.7% FIXED	499 270.00	504 655.00	0.57%
EUR	700 000	JYSKE BANK A/S 19/11/2031 3.5% VARIABLE	696 703.00	702 184.00	0.80%
EUR	500 000	LB BADEN-WUERTTEMBERG 9/11/2026 2.85% FLOATING	500 000.00	502 305.00	0.57%
EUR	300 000	LLOYDS BANKING GROUP PLC 4/3/2028 2.609% FLOATING	300 000.00	300 330.00	0.34%
EUR	100 000	NATWEST GROUP PLC 13/5/2030 3.24% VARIABLE	100 000.00	100 785.00	0.11%
EUR	1 300 000	NATWEST MARKETS PLC 11/6/2028 2.555% FLOATING	1 300 000.00	1 301 768.00	1.48%
EUR	700 000	NEW YORK LIFE GLOBAL FDG 9/7/2027 2.394% FLOATING	700 000.00	701 148.00	0.80%
EUR	1 100 000	NOMURA HOLDINGS INC 28/5/2030 3.459% FIXED	1 100 000.00	1 107 095.00	1.26%
EUR	2 200 000	NOVO NORDISK FINANCE NL 27/5/2028 2.375% FIXED	2 193 400.00	2 198 086.00	2.49%
EUR	600 000	NYKREDIT REALKREDIT AS 19/1/2029 4.625% FIXED	631 506.00	634 080.00	0.72%
EUR	200 000	OTP BANKA DD 20/5/2028 3.5% VARIABLE	199 602.00	200 762.00	0.23%
EUR	200 000	PFIZER NETHERLANDS INTL 19/5/2029 2.875% FIXED	199 806.00	201 534.00	0.23%

## (LF) Reserve Fund (continued)

### Schedule of investments (continued)

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Other transferable securities and money market instruments</b>					
<b>Bonds</b>					
EUR	1 500 000	PIRAEUS BANK SA 17/7/2029 4.625% VARIABLE	1 553 115.00	1 563 900.00	1.77%
EUR	600 000	PIRAEUS BANK SA 3/12/2028 3% VARIABLE	598 080.00	599 958.00	0.68%
EUR	1 000 000	PKO BANK POLSKI SA 16/6/2028 3.375% VARIABLE	999 520.00	1 009 660.00	1.15%
EUR	600 000	PKO BANK POLSKI SA 27/3/2028 4.5% VARIABLE	598 422.00	614 190.00	0.70%
EUR	900 000	PKO BANK POLSKI SA 30/6/2031 3.625% VARIABLE	899 352.00	902 430.00	1.02%
EUR	300 000	RAIFFEISEN BANK DD 21/5/2029 3.625% VARIABLE	299 781.00	300 003.00	0.34%
EUR	800 000	RAIFFEISEN BANK RT 1/7/2031 4.191% VARIABLE	800 000.00	803 464.00	0.91%
EUR	700 000	RCI BANQUE SA 6/6/2030 3.375% FIXED	695 989.00	699 020.00	0.79%
EUR	1 200 000	REPUBLIC OF CYPRUS 9/2/2026 0% FIXED	1 196 820.00	1 185 336.00	1.35%
EUR	300 000	REPUBLIC OF LATVIA 21/5/2030 2.875% FIXED	298 680.00	301 293.00	0.34%
EUR	200 000	REPUBLIC OF LATVIA 22/5/2029 3.875% FIXED	199 774.00	209 440.00	0.24%
EUR	4 000 000	REPUBLIC OF POLAND 29/11/2030 3.625% FIXED	4 159 600.00	4 153 000.00	4.71%
EUR	200 000	ROBERT BOSCH FINANCE 28/5/2028 2.75% FIXED	199 664.00	200 542.00	0.23%
EUR	700 000	ROYAL BANK OF CANADA 13/6/2029 2.733% FLOATING	700 000.00	700 560.00	0.79%
EUR	300 000	ROYAL BANK OF CANADA 2/7/2028 2.544% FLOATING	300 000.00	299 946.00	0.34%
EUR	200 000	SANDOZ FINANCE B.V. 17/4/2027 3.97% FIXED	199 980.00	204 734.00	0.23%
EUR	400 000	SIEMENS FINANCIERINGSMAT 27/5/2027 2.34% FLOATING	400 000.00	400 368.00	0.45%
EUR	600 000	SIEMENS FINANCIERINGSMAT 27/5/2029 2.625% FIXED	599 100.00	601 230.00	0.68%
EUR	800 000	SKANDINAVISKA ENSKILDA 7/2/2028 3.75% FIXED	818 168.00	824 696.00	0.94%
EUR	1 500 000	SOCIETE GENERALE 14/5/2030 3.375% VARIABLE	1 495 140.00	1 509 750.00	1.71%
EUR	100 000	STORA ENSO OYJ 1/6/2026 4% FIXED	99 928.00	101 297.00	0.11%
EUR	1 900 000	UBS GROUP AG 12/5/2029 3.118% FLOATING	1 900 000.00	1 912 084.00	2.17%
EUR	800 000	UNEDIC 20/3/2029 0.5% FIXED	709 912.00	746 024.00	0.85%
EUR	2 000 000	UNICREDIT SPA 16/7/2029 3.3% VARIABLE	1 997 540.00	2 025 380.00	2.30%
EUR	1 700 000	UNICREDIT SPA 20/11/2028 2.801% FLOATING	1 700 000.00	1 703 842.00	1.93%
EUR	900 000	VISA INC 15/5/2028 2.25% FIXED	895 158.00	893 880.00	1.01%
EUR	900 000	VOLKSWAGEN BANK GMBH 19/6/2028 2.75% FIXED	896 886.00	896 967.00	1.02%
EUR	200 000	VOLKSWAGEN BANK GMBH 7/1/2026 4.25% FIXED	199 888.00	201 802.00	0.23%
EUR	500 000	VOLKSWAGEN FINANCIAL SER 10/6/2027 2.739% FLOATING	500 000.00	501 070.00	0.57%
EUR	900 000	WELLS FARGO & COMPANY 22/7/2028 2.936% FLOATING	900 000.00	900 126.00	1.02%
<b>Total Investments in Bonds</b>			<b>86 156 672.75</b>	<b>86 652 205.00</b>	<b>98.37%</b>
EUR	5 000	ISH PFANDBRIEFE UCITS ETF DE	454 497.20	484 320.00	0.55%
<b>Total Investments in Funds</b>			<b>454 497.20</b>	<b>484 320.00</b>	<b>0.55%</b>
<b>Total transferable securities admitted to an official exchange listing</b>			<b>86 611 169.95</b>	<b>87 136 525.00</b>	<b>98.91%</b>
<b>Total Investments</b>			<b>86 611 169.95</b>	<b>87 136 525.00</b>	<b>98.91%</b>



## (LF) Reserve Fund (continued)

### Portfolio breakdown

as at June 30, 2025

#### By countries / by issuers

	% of Net Assets
Belgium	2.32%
Canada	4.25%
Croatia	0.34%
Cyprus	2.80%
Denmark	2.11%
Finland	0.11%
France	10.66%
Germany	6.70%
Greece	5.46%
Hungary	1.51%
Italy	15.38%
Japan	1.27%
Latvia	0.59%
Luxembourg	1.62%
Netherlands	5.52%
New Zealand	0.59%
Poland	11.32%
Portugal	1.04%
Slovenia	0.23%
Snat	2.41%
Spain	8.45%
Sweden	0.95%
Switzerland	2.19%
United Kingdom	4.84%
United States	7.34%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Auto Manufacturers	2.65%
Auto Parts&Equipment	0.23%
Banks	29.90%
Beverages	0.35%
Commercial Services	0.23%
Debt/Bonds Funds	0.56%
Diversified Finan Serv	4.25%
Insurance	0.81%
Packaging&Containers	0.11%
Pharmaceuticals	0.23%
Regional(State/Provnc)	1.25%
Snat	2.41%
Sovereign	56.67%
Telecommunications	0.35%
<b>Total</b>	<b>100.00%</b>

## (LF) Global Bond Fund

### Schedule of investments

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	300 000	ACCOR SA 11/3/2031 3.875% FIXED	298 485.00	307 485.00	0.11%
EUR	4 200 000	AFRICAN DEVELOPMENT BANK 29/5/2030 2.5% FIXED	4 188 702.00	4 195 716.00	1.46%
EUR	500 000	ALLIANZ FINANCE II B.V. 4/12/2029 3.25% FIXED	497 305.00	513 795.00	0.18%
EUR	600 000	ALPHA BANK SA 11/6/2031 5.5% VARIABLE	605 000.00	609 006.00	0.21%
EUR	400 000	ALPHA BANK SA 13/9/2034 6% VARIABLE	397 944.00	427 664.00	0.15%
EUR	1 200 000	ALPHABET INC 6/5/2029 2.5% FIXED	1 195 632.00	1 199 112.00	0.42%
EUR	1 700 000	AMERICAN EXPRESS CO 20/5/2032 3.433% VARIABLE	1 700 000.00	1 716 456.00	0.60%
EUR	1 000 000	AMERICAN MEDICAL SYST EU 8/3/2031 3% FIXED	999 120.00	998 680.00	0.35%
EUR	400 000	ANHEUSER-BUSCH INBEV SA/ 19/5/2033 3.375% FIXED	398 400.00	402 336.00	0.14%
EUR	800 000	APRR SA 14/1/2031 2.875% FIXED	793 864.00	793 512.00	0.28%
EUR	500 000	ASML HOLDING NV 6/12/2025 3.5% FIXED	504 225.00	502 170.00	0.18%
EUR	3 000 000	BANCA MONTE DEI PASCHI S 18/1/2031 2.75% FIXED	2 991 840.00	2 986 410.00	1.04%
EUR	600 000	BANCA MONTE DEI PASCHI S 23/4/2029 3.5% FIXED	599 514.00	619 056.00	0.22%
EUR	500 000	BANCA MONTE DEI PASCHI S 27/11/2030 3.625% VARIABLE	497 825.00	504 605.00	0.18%
EUR	300 000	BANCA TRANSILVANIA 30/9/2030 5.125% VARIABLE	298 620.00	304 482.00	0.11%
EUR	130 000	BANCO BPM SPA 18/1/2027 4.875% FIXED	129 496.90	134 798.30	0.05%
EUR	100 000	BANCO BPM SPA 29/11/2027 4.625% FIXED	99 818.00	104 660.00	0.04%
EUR	100 000	BANCO COMERC PORTUGUES 2/10/2026 5.625% VARIABLE	99 825.00	100 744.00	0.04%
EUR	800 000	BANCO SANTANDER SA 28/5/2029 3.125% FIXED	819 936.00	819 032.00	0.29%
EUR	400 000	BANCO SANTANDER SA 4/5/2027 4.625% FIXED	417 528.00	418 032.00	0.15%
EUR	900 000	BANCO SANTANDER SA 9/1/2028 3.5% VARIABLE	899 217.00	913 743.00	0.32%
EUR	2 700 000	BANK OF AMERICA CORP 28/1/2031 3.261% VARIABLE	2 700 000.00	2 719 602.00	0.95%
EUR	100 000	BANK OF CYPRUS PCL 25/7/2028 7.375% VARIABLE	100 000.00	108 507.00	0.04%
EUR	1 300 000	BANK OF MONTREAL 10/7/2030 3.75% VARIABLE	1 292 967.00	1 333 709.00	0.47%
EUR	200 000	BANK POLSKA KASA OPIEKI 23/11/2027 5.5% VARIABLE	199 360.00	207 032.00	0.07%
EUR	1 000 000	BANK POLSKA KASA OPIEKI 24/9/2030 4% VARIABLE	995 070.00	1 013 750.00	0.35%
EUR	2 500 000	BANK POLSKA KASA OPIEKI 4/6/2031 3.75% VARIABLE	2 487 700.00	2 493 300.00	0.87%
EUR	100 000	BANQUE FED CRED MUTUEL 26/1/2028 3.875% FIXED	99 657.00	103 432.00	0.04%
EUR	3 500 000	BARCLAYS PLC 14/5/2029 3.239% FLOATING	3 500 000.00	3 525 060.00	1.23%
EUR	200 000	BELFIUS BANK SA/NV 22/1/2029 3.75% FIXED	198 884.00	205 644.00	0.07%
EUR	4 600 000	BELFIUS BANK SA/NV 28/5/2030 3.375% FIXED	4 589 604.00	4 626 174.00	1.61%
EUR	3 300 000	BELGIUM KINGDOM 22/10/2029 2.7% FIXED	3 310 948.00	3 344 946.00	1.17%
EUR	600 000	BMW INTL INVESTMENT BV 27/8/2027 3% FIXED	599 490.00	606 600.00	0.21%
EUR	600 000	BNP PARIBAS 15/1/2031 3.583% VARIABLE	600 000.00	610 278.00	0.21%
EUR	100 000	BNP PARIBAS 23/1/2027 2.125% VARIABLE	99 282.00	99 894.00	0.03%
EUR	1 300 000	BONOS Y OBLIG DEL ESTADO 30/7/2028 1.4% FIXED	1 259 750.00	1 270 451.00	0.44%
EUR	520 000	BONOS Y OBLIG DEL ESTADO 31/10/2027 1.45% FIXED	487 931.60	513 375.20	0.18%
EUR	1 600 000	BONOS Y OBLIG DEL ESTADO 31/10/2034 3.45% FIXED	1 680 872.00	1 641 568.00	0.57%
EUR	8 000 000	BONOS Y OBLIG DEL ESTADO 31/5/2029 3.5% FIXED	8 295 120.00	8 341 920.00	2.91%
EUR	400 000	BPCE SFH - SOCIETE DE FI 17/10/2029 3% FIXED	399 004.00	406 380.00	0.14%
EUR	240 000	BPER BANCA 22/10/2028 3.75% FIXED	239 256.00	249 715.20	0.09%
EUR	400 000	BPIFRANCE SACA 1/7/2033 3.125% FIXED	398 160.00	397 772.00	0.14%
EUR	1 000 000	BRITISH TELECOMMUNICATIO 11/2/2032 3.125% FIXED	994 130.00	987 310.00	0.34%
EUR	200 000	BULGARIA 13/5/2031 4.375% FIXED	198 150.00	216 520.00	0.08%
EUR	2 500 000	BUNDESobligation 11/10/2029 2.5% FIXED	2 542 950.00	2 539 350.00	0.89%
EUR	5 400 000	BUNDESobligation 12/4/2029 2.1% FIXED	5 347 680.00	5 409 612.00	1.89%
EUR	11 000 000	BUNDESobligation 18/4/2030 2.4% FIXED	10 985 700.00	11 118 470.00	3.88%
EUR	1 600 000	BUNDESobligation 19/10/2028 2.4% FIXED	1 626 896.00	1 620 864.00	0.57%
EUR	200 000	BUNDESREPUB. DEUTSCHLAND 15/2/2029 0.25% FIXED	194 118.00	187 946.00	0.07%
EUR	170 000	BUNDESREPUB. DEUTSCHLAND 15/8/2028 0.25% FIXED	168 159.70	161 374.20	0.06%
EUR	7 000 000	BUONI POLIENNALI DEL TES 1/10/2029 3% FIXED	7 051 350.00	7 137 060.00	2.49%
EUR	500 000	BUONI POLIENNALI DEL TES 1/2/2029 4.1% FIXED	516 355.00	529 550.00	0.18%
EUR	1 500 000	BUONI POLIENNALI DEL TES 1/2/2035 3.85% FIXED	1 564 384.89	1 557 180.00	0.54%
EUR	600 000	BUONI POLIENNALI DEL TES 1/4/2027 1.1% FIXED	559 540.00	590 862.00	0.21%
EUR	7 200 000	BUONI POLIENNALI DEL TES 1/7/2029 3.35% FIXED	7 306 882.00	7 440 552.00	2.60%

## (LF) Global Bond Fund (continued)

### Schedule of investments (continued)

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	100 000	BUONI POLIENNALI DEL TES 1/8/2030 0.95% FIXED	98 080.00	92 027.00	0.03%
EUR	1 000 000	BUONI POLIENNALI DEL TES 15/2/2027 2.95% FIXED	994 280.00	1 014 600.00	0.35%
EUR	1 100 000	BUONI POLIENNALI DEL TES 15/9/2026 3.85% FIXED	1 117 778.00	1 124 200.00	0.39%
EUR	1 500 000	BUONI POLIENNALI DEL TES 28/1/2026 3.2% FIXED	1 499 310.00	1 510 140.00	0.53%
EUR	300 000	CAISSE DES DEPOTS ET CON 25/5/2029 3% FIXED	299 508.00	305 544.00	0.11%
EUR	600 000	CAISSE FRANCAISE DE FIN 17/1/2029 3.625% FIXED	622 177.20	621 228.00	0.22%
EUR	100 000	CAISSE FRANCAISE DE FIN 19/2/2027 0.5% FIXED	99 392.00	97 280.00	0.03%
EUR	5 000 000	CAISSE REFINANCE L'HABIT 20/6/2030 2.625% FIXED	4 993 500.00	4 992 700.00	1.74%
EUR	100 000	CAIXABANK SA 16/5/2027 4.625% VARIABLE	99 776.00	101 914.00	0.04%
EUR	1 400 000	CARLSBERG BREWERIES A/S 28/8/2029 3% FIXED	1 397 774.00	1 408 694.00	0.49%
EUR	700 000	CASSA DEPOSITI E PRESTIT 13/1/2030 3.625% FIXED	695 688.00	723 163.00	0.25%
EUR	700 000	CASSA DEPOSITI E PRESTIT 17/6/2033 3.25% FIXED	693 812.00	694 029.00	0.24%
EUR	1 100 000	CELLNEX FINANCE CO SA 22/5/2032 3.5% FIXED	1 088 703.00	1 096 040.00	0.38%
EUR	200 000	CESKA SPORITELNA AS 3/7/2031 4.57% VARIABLE	200 000.00	209 410.00	0.07%
EUR	200 000	CHINA GOVT INTL BOND 12/11/2026 0.125% FIXED	199 000.00	194 416.00	0.07%
EUR	2 000 000	CHINA GOVT INTL BOND 9/10/2027 2.5% FIXED	1 999 020.00	2 012 480.00	0.70%
EUR	400 000	CIE DE SAINT-GOBAIN SA 9/8/2029 3.25% FIXED	398 532.00	406 352.00	0.14%
EUR	1 800 000	CIE FINANCEMENT FONCIER 28/6/2029 2.5% FIXED	1 796 508.00	1 798 506.00	0.63%
EUR	1 000 000	COCA-COLA HBC FINANCE BV 20/11/2032 3.125% FIXED	991 180.00	985 540.00	0.34%
EUR	300 000	COCA-COLA HBC FINANCE BV 27/2/2028 3.375% FIXED	299 712.00	306 180.00	0.11%
EUR	500 000	COLGATE-PALMOLIVE CO 10/11/2029 0.3% FIXED	444 489.00	456 230.00	0.16%
EUR	800 000	COMMERZBANK AG 11/1/2027 2.75% FIXED	798 768.00	807 608.00	0.28%
EUR	200 000	COMMERZBANK AG 12/3/2027 2.654% FLOATING	200 000.00	200 488.00	0.07%
EUR	1 600 000	COMMUNITY OF MADRID SPAI 30/7/2029 3.173% FIXED	1 602 396.00	1 642 944.00	0.57%
EUR	1 800 000	COMMUNITY OF MADRID SPAI 30/7/2030 2.487% FIXED	1 799 928.00	1 793 754.00	0.63%
EUR	200 000	COOPERATIEVE RABOBANK UA 3/11/2026 3.913% FIXED	200 000.00	204 640.00	0.07%
EUR	200 000	COTY INC 15/5/2027 4.5% FIXED	200 000.00	203 608.00	0.07%
EUR	100 000	COUNCIL OF EUROPE 10/4/2026 0% FIXED	99 254.00	98 434.00	0.03%
EUR	900 000	DAIMLER TRUCK INTL 27/11/2029 3% FIXED	896 409.00	900 072.00	0.31%
EUR	200 000	DANONE SA 13/11/2029 3.706% FIXED	200 000.00	207 694.00	0.07%
EUR	500 000	DANSKE BANK A/S 9/1/2032 3.875% VARIABLE	499 155.00	515 145.00	0.18%
EUR	300 000	DEUTSCHE BANK AG 11/1/2029 5.375% VARIABLE	315 099.00	318 861.00	0.11%
EUR	400 000	DEUTSCHE BANK AG 13/2/2031 3.375% VARIABLE	398 356.00	400 752.00	0.14%
EUR	5 200 000	EIKA BOLIGKREDITT AS 26/5/2032 2.75% FIXED	5 174 884.00	5 182 840.00	1.81%
EUR	500 000	ELECTRICITE DE FRANCE SA 5/6/2027 3.75% FIXED	507 280.00	511 205.00	0.18%
EUR	1 000 000	ELECTRICITE DE FRANCE SA 7/5/2032 3.25% FIXED	993 060.00	989 200.00	0.35%
EUR	2 600 000	EUROBANK ERG SVCS HLDGS 30/4/2035 4.25% VARIABLE	2 585 258.00	2 580 084.00	0.90%
EUR	750 000	EUROBANK SA 12/3/2030 3.25% VARIABLE	747 735.00	747 922.50	0.26%
EUR	300 000	EUROBANK SA 24/9/2030 4% VARIABLE	298 563.00	307 665.00	0.11%
EUR	600 000	EUROBANK SA 28/11/2029 5.875% VARIABLE	600 000.00	652 812.00	0.23%
EUR	1 000 000	EUROBANK SA 30/4/2031 4.875% VARIABLE	993 660.00	1 062 680.00	0.37%
EUR	2 000 000	EUROPEAN INVESTMENT BANK 14/12/2029 2.25% FIXED	1 986 150.00	1 990 140.00	0.69%
EUR	200 000	EUROPEAN UNION 4/10/2028 0% FIXED	171 890.00	186 166.00	0.06%
EUR	100 000	EUROPEAN UNION 4/10/2030 0% FIXED	102 396.00	87 908.00	0.03%
EUR	3 600 000	EUROPEAN UNION 4/7/2028 2.625% FIXED	3 599 964.00	3 645 720.00	1.27%
EUR	4 800 000	EUROPEAN UNION 5/10/2029 2.875% FIXED	4 860 884.00	4 894 416.00	1.71%
EUR	3 400 000	EUROPEAN UNION 5/12/2028 3.125% FIXED	3 427 784.00	3 496 016.00	1.22%
EUR	500 000	EUROPEAN UNION 6/12/2027 2.875% FIXED	498 770.00	509 280.00	0.18%
EUR	4 000 000	EXPORT DEVELOPMNT CANADA 22/1/2030 2.75% FIXED	3 987 280.00	4 043 680.00	1.41%
EUR	2 500 000	FINNISH GOVERNMENT 15/4/2030 2.5% FIXED	2 501 730.00	2 511 375.00	0.88%
EUR	3 600 000	FRANCE (GOVT OF) 24/9/2027 2.5% FIXED	3 588 322.00	3 634 920.00	1.27%
EUR	60 000	FRANCE (GOVT OF) 25/11/2028 0.75% FIXED	60 077.40	56 989.80	0.02%
EUR	150 000	FRANCE (GOVT OF) 25/2/2027 0% FIXED	143 403.00	145 314.00	0.05%
EUR	9 700 000	FRANCE (GOVT OF) 25/2/2029 2.75% FIXED	9 810 758.94	9 836 964.00	3.43%
EUR	7 000 000	FRANCE (GOVT OF) 25/2/2030 2.75% FIXED	7 101 640.00	7 069 020.00	2.47%
EUR	500 000	FREIE HANSESTADT HAMBURG 2/10/2029 2.375% FIXED	499 634.00	498 920.00	0.17%
EUR	1 000 000	GENERAL MOTORS FINL CO 14/7/2031 3.7% FIXED	998 220.00	1 000 430.00	0.35%

## (LF) Global Bond Fund (continued)

### Schedule of investments (continued)

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	1 800 000	GLENCORE CAP FIN DAC 4/2/2032 3.75% FIXED	1 797 768.00	1 806 120.00	0.63%
EUR	50 000	HELLENIC REPUBLIC 12/3/2029 3.875% FIXED	49 898.00	52 663.50	0.02%
EUR	150 000	HELLENIC REPUBLIC 15/6/2028 3.875% FIXED	151 770.00	157 170.00	0.05%
EUR	570 000	HELLENIC REPUBLIC 15/6/2033 4.25% FIXED	596 580.00	618 467.10	0.22%
EUR	1 100 000	HELLENIC REPUBLIC 15/6/2034 3.375% FIXED	1 114 972.60	1 119 239.00	0.39%
EUR	2 400 000	HELLENIC REPUBLIC 15/6/2035 3.625% FIXED	2 434 252.65	2 469 648.00	0.86%
EUR	1 300 000	HELLENIC REPUBLIC 18/6/2030 1.5% FIXED	1 210 824.60	1 235 377.00	0.43%
EUR	400 000	HELLENIQ ENERGY FINANCE 24/7/2029 4.25% FIXED	397 776.00	413 236.00	0.14%
EUR	800 000	HIGHLAND HOLDINGS SARL 19/11/2027 2.875% FIXED	798 032.00	805 120.00	0.28%
EUR	900 000	HSBC HOLDINGS PLC 13/5/2030 3.313% VARIABLE	900 000.00	906 840.00	0.32%
EUR	1 100 000	HUNGARIAN DEVELOPMENT BA 27/6/2030 4.375% FIXED	1 096 964.00	1 116 181.00	0.39%
EUR	400 000	ILIAD SA 15/12/2029 4.25% FIXED	397 696.00	405 528.00	0.14%
EUR	400 000	IMERY SA 29/11/2029 4.75% FIXED	398 592.00	424 336.00	0.15%
EUR	3 000 000	IRELAND GOVERNMENT BOND 15/5/2029 1.1% FIXED	2 843 940.00	2 882 220.00	1.01%
EUR	200 000	JEFFERIES FIN GROUP INC 16/4/2029 4% FIXED	200 112.00	207 050.00	0.07%
EUR	1 300 000	JEFFERIES GMBH 6/2/2028 3.365% VARIABLE	1 300 000.00	1 308 125.00	0.46%
EUR	1 900 000	JOHNSON & JOHNSON 26/2/2029 2.7% FIXED	1 897 226.00	1 917 689.00	0.67%
EUR	200 000	JPMORGAN CHASE & CO 13/11/2031 4.457% VARIABLE	200 000.00	213 172.00	0.07%
EUR	2 000 000	JYSKE BANK A/S 19/11/2031 3.5% VARIABLE	1 990 580.00	2 006 240.00	0.70%
EUR	1 000 000	JYSKE BANK A/S 5/5/2029 2.875% VARIABLE	997 290.00	1 001 760.00	0.35%
EUR	200 000	K+S AG 19/6/2029 4.25% FIXED	198 294.00	208 044.00	0.07%
EUR	800 000	KFW 10/10/2028 3.125% FIXED	823 472.00	823 624.00	0.29%
EUR	3 500 000	KFW 26/4/2029 2.625% FIXED	3 501 421.00	3 547 355.00	1.24%
EUR	100 000	KNORR-BREMSE AG 30/9/2029 3% FIXED	99 203.00	101 113.00	0.04%
EUR	1 000 000	KOREA DEVELOPMENT BANK 8/9/2027 2.625% FIXED	999 262.00	1 005 620.00	0.35%
EUR	700 000	LA FRANCAISE DES JEUX SA 21/11/2030 3% FIXED	695 205.00	696 402.00	0.24%
EUR	200 000	MACQUARIE GROUP LTD 23/1/2030 4.7471% FIXED	200 000.00	214 108.00	0.07%
EUR	160 000	MDGH GMTN RSC LTD 10/3/2027 0.375% FIXED	159 924.80	154 376.00	0.05%
EUR	400 000	MEDTRONIC INC 15/10/2029 3.65% FIXED	400 744.00	413 976.00	0.14%
EUR	3 000 000	METLEN ENERGY & METALS 17/10/2029 4% FIXED	3 000 000.00	3 083 010.00	1.08%
EUR	2 900 000	MIZUHO FINANCIAL GROUP 13/5/2033 3.295% VARIABLE	2 900 000.00	2 870 739.00	1.00%
EUR	500 000	NATIONAL BANK GREECE SA 19/11/2030 3.5% VARIABLE	499 415.00	503 820.00	0.18%
EUR	100 000	NATIONAL BANK GREECE SA 28/6/2035 5.875% VARIABLE	100 000.00	106 698.00	0.04%
EUR	210 000	NATIONAL BANK GREECE SA 8/10/2026 2.75% VARIABLE	208 792.50	209 939.10	0.07%
EUR	700 000	NATIONAL GRID NA INC 25/11/2029 3.247% FIXED	700 000.00	705 915.00	0.25%
EUR	400 000	NATWEST GROUP PLC 13/5/2030 3.24% VARIABLE	400 000.00	403 140.00	0.14%
EUR	1 000 000	NETFLIX INC 15/5/2029 4.625% FIXED	1 073 200.00	1 068 560.00	0.37%
EUR	1 200 000	NETHERLANDS GOVERNMENT 15/7/2028 0.75% FIXED	1 134 794.00	1 155 132.00	0.40%
EUR	300 000	NEXI SPA 21/5/2031 3.875% FIXED	299 670.00	302 220.00	0.11%
EUR	2 700 000	NOMURA HOLDINGS INC 28/5/2030 3.459% FIXED	2 700 000.00	2 717 415.00	0.95%
EUR	500 000	NORSK HYDRO ASA 17/6/2033 3.75% FIXED	499 015.00	498 050.00	0.17%
EUR	1 500 000	NOVA LJUBLJANSKA BANK 21/1/2029 3.5% VARIABLE	1 495 425.00	1 509 300.00	0.53%
EUR	100 000	ONTARIO (PROVINCE OF) 8/4/2027 0.375% FIXED	99 759.00	96 946.00	0.03%
EUR	3 500 000	ONTARIO TEACHERS' FINANC 4/12/2031 2.85% FIXED	3 494 400.00	3 492 300.00	1.22%
EUR	100 000	OTE PLC 24/9/2026 0.875% FIXED	99 233.00	98 228.00	0.03%
EUR	400 000	PFIZER INC 6/3/2027 1% FIXED	379 028.00	392 720.00	0.14%
EUR	400 000	PFIZER NETHERLANDS INTL 19/5/2029 2.875% FIXED	399 612.00	403 068.00	0.14%
EUR	900 000	PHILIP MORRIS INTL INC 15/1/2031 3.75% FIXED	890 064.00	929 331.00	0.32%
EUR	200 000	PHILIP MORRIS INTL INC 6/6/2029 2.75% FIXED	198 964.00	198 602.00	0.07%
EUR	900 000	PIRAEUS BANK SA 16/4/2030 5% VARIABLE	900 000.00	953 865.00	0.33%
EUR	200 000	PIRAEUS BANK SA 5/12/2029 6.75% VARIABLE	198 972.00	222 146.00	0.08%
EUR	2 000 000	PIRAEUS FINANCIAL HLDGS 18/9/2035 5.375% VARIABLE	1 990 000.00	2 082 860.00	0.73%
EUR	300 000	PIRELLI & C SPA 2/7/2029 3.875% FIXED	298 998.00	308 661.00	0.11%
EUR	330 000	PKO BANK POLSKI SA 18/6/2029 4.5% VARIABLE	328 772.40	341 790.90	0.12%
EUR	1 800 000	PKO BANK POLSKI SA 30/6/2031 3.625% VARIABLE	1 798 704.00	1 804 860.00	0.63%

## (LF) Global Bond Fund (continued)

### Schedule of investments (continued)

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	300 000	PORSCHE AUTO HOLDING SE 27/9/2029 3.75% FIXED	298 428.00	303 351.00	0.11%
EUR	2 100 000	PUBLIC POWER CORP 30/3/2026 4.375% FIXED	2 104 000.00	2 104 536.00	0.73%
EUR	1 600 000	PUBLIC POWER CORP 31/10/2031 4.625% FIXED	1 600 000.00	1 634 032.00	0.57%
EUR	600 000	RAIFFEISEN BANK DD 21/5/2029 3.625% VARIABLE	599 562.00	600 006.00	0.21%
EUR	300 000	RAIFFEISEN BANK INTL 2/1/2035 5.25% VARIABLE	298 146.00	311 700.00	0.11%
EUR	400 000	RED ELECTRICA CORP 9/7/2032 3.375% FIXED	397 712.00	401 944.00	0.14%
EUR	1 000 000	REPUBLIC OF AUSTRIA 20/10/2029 2.5% FIXED	1 006 020.00	1 007 610.00	0.35%
EUR	1 000 000	REPUBLIC OF AUSTRIA 20/2/2028 0.75% FIXED	949 695.00	966 870.00	0.34%
EUR	1 700 000	REPUBLIC OF CHILE 14/1/2032 3.75% FIXED	1 694 237.00	1 732 147.00	0.60%
EUR	50 000	REPUBLIC OF ESTONIA 12/10/2032 4% FIXED	51 482.00	53 199.00	0.02%
EUR	700 000	REPUBLIC OF LATVIA 21/5/2030 2.875% FIXED	696 920.00	703 017.00	0.25%
EUR	1 000 000	REPUBLIC OF LATVIA 22/5/2029 3.875% FIXED	1 026 599.00	1 047 200.00	0.37%
EUR	3 000 000	REPUBLIC OF PHILIPPINES 4/2/2032 3.625% FIXED	2 989 080.00	3 042 930.00	1.06%
EUR	3 700 000	REPUBLIC OF POLAND 16/1/2030 3% FIXED	3 696 966.00	3 754 834.00	1.31%
EUR	3 000 000	REPUBLIC OF POLAND 22/10/2031 3.125% FIXED	3 003 471.00	3 021 060.00	1.05%
EUR	15 000	ROMANIA 28/1/2032 2% FIXED	14 960.40	12 188.70	0.00%
EUR	20 000	ROMANIA 8/12/2026 2% FIXED	19 815.60	19 744.40	0.01%
EUR	1 200 000	SIEMENS FINANCIERINGSMAT 27/5/2029 2.625% FIXED	1 198 200.00	1 202 460.00	0.42%
EUR	300 000	SKANDINAVISKA ENSKILDA 6/11/2028 4.375% FIXED	300 663.00	315 963.00	0.11%
EUR	1 300 000	SLOVAKIA GOVERNMENT BOND 7/2/2028 3% FIXED	1 321 657.00	1 327 027.00	0.46%
EUR	300 000	SOCIETATEA NATIONALA DE 7/10/2029 4.75% FIXED	299 661.00	303 924.00	0.11%
EUR	3 700 000	SOCIETE GENERALE 14/5/2030 3.375% VARIABLE	3 688 012.00	3 724 050.00	1.30%
EUR	100 000	SVENSKA HANDELSBANKEN AB 10/5/2027 3.875% FIXED	101 245.31	102 754.00	0.04%
EUR	900 000	SWEDISH EXPORT CREDIT 23/2/2028 2.75% FIXED	903 258.00	908 739.00	0.32%
EUR	500 000	THALES SA 18/10/2025 4% FIXED	506 745.00	501 810.00	0.18%
EUR	400 000	TITAN GLOBAL FINANCE PLC 13/6/2029 4.25% FIXED	400 000.00	404 544.00	0.14%
EUR	2 400 000	T-MOBILE USA INC 11/2/2032 3.15% FIXED	2 399 544.00	2 377 704.00	0.83%
EUR	750 000	TOYOTA MOTOR FINANCE BV 11/7/2029 3.125% FIXED	745 477.50	759 030.00	0.26%
EUR	1 400 000	UBS GROUP AG 12/2/2030 2.875% VARIABLE	1 395 002.00	1 397 410.00	0.49%
EUR	3 200 000	UBS GROUP AG 12/5/2029 3.118% FLOATING	3 200 000.00	3 220 352.00	1.12%
EUR	300 000	UNICREDIT SPA 14/2/2030 4.6% VARIABLE	299 661.00	317 943.00	0.11%
EUR	1 300 000	UNICREDIT SPA 16/7/2029 3.3% VARIABLE	1 298 401.00	1 316 497.00	0.46%
EUR	100 000	UPM-KYMMENE OYJ 19/11/2028 0.125% FIXED	99 074.00	91 755.00	0.03%
EUR	250 000	UPM-KYMMENE OYJ 29/8/2034 3.375% FIXED	247 772.50	248 257.50	0.09%
EUR	400 000	VERALLIA SA 4/11/2032 3.875% FIXED	396 500.00	398 608.00	0.14%
EUR	1 800 000	VISA INC 15/5/2028 2.25% FIXED	1 790 316.00	1 787 760.00	0.62%
EUR	1 500 000	VISA INC 15/5/2033 3.125% FIXED	1 499 895.00	1 496 820.00	0.52%
EUR	800 000	VOLKSWAGEN BANK GMBH 19/6/2031 3.5% FIXED	797 616.00	798 016.00	0.28%
			270 772 987.49	273 381 502.40	95.42%
<b>Total Investments in Bonds</b>			270 772 987.49	273 381 502.40	95.42%
<b>Funds</b>					
EUR	1 000	ISHARES CORE EURO CORP BOND	119 983.30	121 580.00	0.04%
EUR	33 000	ISHARES USD TIPS	7 716 822.30	7 010 190.00	2.45%
			7 836 805.60	7 131 770.00	2.49%
<b>Total Investments in Funds</b>			7 836 805.60	7 131 770.00	2.49%
<b>Total transferable securities admitted to an official exchange listing</b>			278 609 793.09	280 513 272.40	97.91%
<b>Total Investments</b>			<b>278 609 793.09</b>	<b>280 513 272.40</b>	<b>97.91%</b>

## (LF) Global Bond Fund (continued)

### Portfolio breakdown

as at June 30, 2025

#### By countries / by issuers

	% of Net Assets
Australia	0.07%
Austria	0.82%
Belgium	4.58%
Bulgaria	0.08%
Canada	3.20%
Chile	0.61%
China	0.79%
Croatia	0.21%
Cyprus	0.04%
Czech Republic	0.07%
Denmark	1.76%
Estonia	0.02%
Europe	0.04%
Finland	1.02%
France	14.14%
Germany	10.85%
Greece	8.35%
Hungary	0.40%
Ireland	4.18%
Italy	10.44%
Japan	1.99%
Latvia	0.63%
Luxembourg	0.99%
Supra National	3.03%
Norway	2.02%
Philippines	1.08%
Poland	4.49%
Portugal	0.04%
Romania	0.23%
Slovakia	0.47%
Slovenia	0.54%
Snat	4.53%
South Korea	0.36%
Spain	6.76%
Sweden	0.48%
Switzerland	1.64%
United Arab Emirates	0.05%
United Kingdom	2.22%
Usa	6.78%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Aerospace/Defense	0.18%
Agriculture	0.33%
Auto Manufacturers	0.59%
Auto Parts&Equipment	0.11%
Banks	15.96%
Beverages	0.26%
Building Materials	0.44%
Chemicals	0.07%
Commercial Services	0.29%
Cosmetics/Personal Care	0.23%
Debt/Bonds Funds	2.54%
Diversified Finan Serv	1.99%
Electric	1.43%
Entertainment	0.25%
Food	0.07%
Forest Products&Paper	0.12%
Healthcare-Products	0.14%
Insurance	0.18%
Internet	0.52%
Investment Companies	0.05%
Lodging	0.11%
Miscellaneous Manufactur	0.04%
Multi-National	0.74%
Oil&Gas	0.14%
Packaging&Containers	0.14%
Pharmaceuticals	0.14%
Regional(State/Provnc)	1.43%
Semiconductors	0.18%
Snat	1.49%
Sovereign	69.78%
Telecommunications	0.06%
<b>Total</b>	<b>100.00%</b>

# (LF) Greek Corporate Bond Fund

## Schedule of investments

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	278 000	AEGEAN AIRLINES SA 12/3/2026 3.6% FIXED	279 180.17	278 861.80	0.11%
EUR	7 500 000	ALPHA BANK SA 11/6/2031 5.5% VARIABLE	7 215 673.56	7 612 575.00	3.00%
EUR	1 100 000	ALPHA BANK SA 13/9/2034 6% VARIABLE	1 094 346.00	1 176 076.00	0.46%
EUR	6 000 000	ALPHA BANK SA 27/6/2029 6.875% VARIABLE	6 420 305.00	6 647 460.00	2.62%
EUR	200 000	ALPHA SERV & HLDGS 10/3/2174 7.5% VARIABLE	199 889.60	212 496.00	0.08%
EUR	100 000	ATTICA BANK SA 13/6/2035 7.375% VARIABLE	100 000.00	104 088.00	0.04%
EUR	909 000	AUTOHELLAS TOURIST AND 23/1/2029 4.25% FIXED	909 008.39	917 651.86	0.36%
EUR	1 000 000	BANK OF CYPRUS HOLDINGS 23/10/2031 6.625% VARIABLE	1 033 000.00	1 024 510.00	0.40%
EUR	2 000 000	BANK OF CYPRUS PCL 2/5/2029 5% VARIABLE	2 076 000.00	2 088 860.00	0.82%
EUR	2 200 000	BANK OF CYPRUS PCL 24/6/2027 2.5% VARIABLE	2 200 000.00	2 186 624.00	0.86%
EUR	2 960 000	BANK OF CYPRUS PCL 25/7/2028 7.375% VARIABLE	2 960 625.00	3 211 807.20	1.27%
EUR	265 000	COCA-COLA HBC FINANCE BV 14/5/2031 1.625% FIXED	284 892.51	244 981.90	0.10%
EUR	11 000 000	COCA-COLA HBC FINANCE BV 20/11/2032 3.125% FIXED	10 889 450.00	10 840 940.00	4.28%
EUR	300 000	COCA-COLA HBC FINANCE BV 21/11/2029 0.625% FIXED	295 584.00	273 951.00	0.11%
EUR	2 728 000	CPLP SHIPPING 22/10/2026 2.65% FIXED	2 699 818.20	2 725 272.00	1.08%
EUR	1 251 000	CPLP SHIPPING 26/7/2029 4.4% FIXED	1 251 000.00	1 267 263.00	0.50%
EUR	11 403 000	EUROBANK ERG SVCS HLDGS 30/4/2035 4.25% VARIABLE	11 338 344.99	11 315 653.02	4.46%
EUR	2 500 000	EUROBANK ERG SVCS HLDGS 4/12/2173 6.625% VARIABLE	2 500 000.00	2 520 450.00	0.99%
EUR	4 000 000	EUROBANK SA 12/3/2030 3.25% VARIABLE	3 973 020.00	3 988 920.00	1.57%
EUR	400 000	EUROBANK SA 24/9/2030 4% VARIABLE	398 084.00	410 220.00	0.16%
EUR	3 000 000	EUROBANK SA 28/11/2029 5.875% VARIABLE	3 000 000.00	3 264 060.00	1.29%
EUR	421 000	GEK TERNA SA 14/12/2028 2.3% FIXED	420 968.46	403 570.60	0.16%
EUR	39 000	GEK TERNA SA 3/7/2027 2.75% FIXED	38 803.35	38 448.11	0.02%
EUR	5 459 000	HALCOR SA 16/11/2028 2.45% FIXED	5 444 400.60	5 251 558.00	2.07%
EUR	2 000 000	HELLENIC REPUBLIC 15/12/2027 3.205% FLOATING	1 984 000.00	2 062 160.00	0.81%
EUR	3 000 000	HELLENIC REPUBLIC 15/6/2033 4.25% FIXED	3 005 476.85	3 255 090.00	1.28%
EUR	10 000 000	HELLENIC REPUBLIC 15/6/2034 3.375% FIXED	9 969 120.57	10 174 900.00	4.01%
EUR	6 900 000	HELLENIC REPUBLIC 15/6/2035 3.625% FIXED	7 014 772.00	7 100 238.00	2.80%
EUR	1 000 000	HELLENIC REPUBLIC 15/6/2054 4.125% FIXED	980 570.00	998 360.00	0.39%
EUR	2 000 000	HELLENIC REPUBLIC 18/6/2032 1.75% FIXED	1 709 506.67	1 857 140.00	0.73%
EUR	2 500 000	HELLENIC REPUBLIC 18/7/2038 4.375% FIXED	2 476 050.00	2 696 725.00	1.06%
EUR	250 000	HELLENIC REPUBLIC 24/1/2052 1.875% FIXED	149 510.39	164 762.50	0.06%
EUR	15 575	HELLENIC REPUBLIC 30/1/2028 3.75% FIXED	16 776.60	16 210.15	0.01%
EUR	2 020 100	HELLENIC REPUBLIC 30/1/2033 3.9% FIXED	2 080 071.70	2 141 508.01	0.84%
EUR	191 575	HELLENIC REPUBLIC 30/1/2037 4% FIXED	210 639.22	202 190.17	0.08%
EUR	1 767 350	HELLENIC REPUBLIC 30/1/2042 4.2% FIXED	1 793 761.69	1 855 293.34	0.73%
EUR	4 030 000	HELLENIC REPUBLIC 4/2/2035 1.875% FIXED	3 755 691.09	3 580 171.40	1.41%
EUR	10 800 000	HELLENIQ ENERGY FINANCE 24/7/2029 4.25% FIXED	10 739 202.77	11 157 372.00	4.40%
EUR	1 500 000	IDEAL HOLDINGS SA 15/12/2028 5.5% FIXED	1 500 000.00	1 564 275.00	0.62%
EUR	3 025 000	INTRALOT SA 27/2/2029 6% FIXED	3 025 000.00	3 142 975.00	1.24%
EUR	2 628 000	LAMDA DEVELOPMENT 21/7/2027 3.4% FIXED	2 629 149.13	2 588 522.18	1.02%
EUR	12 100 000	METLEN ENERGY & METALS 17/10/2029 4% FIXED	12 162 938.47	12 434 807.00	4.91%
EUR	4 000 000	MOTOR OIL (HELLAS) SA 19/7/2026 2.125% FIXED	3 972 229.06	3 960 920.00	1.56%
EUR	900 000	NATIONAL BANK GREECE SA 19/11/2030 3.5% VARIABLE	898 947.00	906 876.00	0.36%
EUR	2 000 000	NATIONAL BANK GREECE SA 28/6/2035 5.875% VARIABLE	2 000 000.00	2 133 960.00	0.84%
EUR	4 000 000	NATIONAL BANK GREECE SA 3/1/2034 8% VARIABLE	4 002 280.00	4 509 680.00	1.78%
EUR	1 624 000	NOVAL PROPERTY REIC 6/12/2028 2.65% FIXED	1 618 366.27	1 563 100.00	0.62%
EUR	2 107 000	OPAP SA 27/10/2027 2.1% FIXED	2 103 913.87	2 060 329.95	0.81%
EUR	1 500 000	OPTIMA BANK SA 25/9/2035 5.5% VARIABLE	1 500 000.00	1 503 780.00	0.59%
EUR	1 800 000	PIRAEUS BANK SA 13/7/2028 7.25% VARIABLE	1 800 000.00	1 959 174.00	0.77%
EUR	2 000 000	PIRAEUS BANK SA 16/4/2030 5% VARIABLE	2 000 000.00	2 119 700.00	0.84%
EUR	1 000 000	PIRAEUS BANK SA 17/7/2029 4.625% VARIABLE	1 000 000.00	1 042 600.00	0.41%
EUR	4 300 000	PIRAEUS BANK SA 5/12/2029 6.75% VARIABLE	4 277 911.44	4 776 139.00	1.88%
EUR	500 000	PIRAEUS FINANCIAL HLDGS 16/12/2173 8.75% VARIABLE	515 000.00	519 695.00	0.21%
EUR	3 000 000	PIRAEUS FINANCIAL HLDGS 18/9/2035 5.375% VARIABLE	2 985 000.00	3 124 290.00	1.23%
EUR	1 300 000	PIRAEUS FINANCIAL HLDGS 30/12/2173 6.75% VARIABLE	1 300 000.00	1 307 059.00	0.52%

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

### Schedule of investments (continued)

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	2 416 000	PREMIA RE INVESTMENT 25/1/2027 2.8% FIXED	2 406 560.74	2 355 841.60	0.93%
EUR	5 576 000	PRODEA REAL ESTATE INV 20/7/2028 2.3% FIXED	5 489 114.80	5 305 564.00	2.09%
EUR	15 300 000	PUBLIC POWER CORP 31/10/2031 4.625% FIXED	15 310 500.00	15 625 431.00	6.16%
EUR	6 380 000	PUBLIC POWER CORP 31/7/2028 3.375% FIXED	6 343 150.00	6 360 285.80	2.51%
EUR	1 132 000	SAFE BULKERS PARTICIP 11/2/2027 2.95% FIXED	1 061 352.13	1 107 281.65	0.44%
EUR	1 253 000	TERNA ENERGY FINANCE 22/10/2026 2.6% FIXED	1 254 570.90	1 240 482.53	0.49%
EUR	5 000 000	TITAN GLOBAL FINANCE PLC 13/6/2029 4.25% FIXED	5 000 000.00	5 056 800.00	1.99%
<b>Total Investments in Bonds</b>			199 063 527.19	203 537 986.77	80.24%
<b>Total transferable securities admitted to an official exchange listing</b>			199 063 527.19	203 537 986.77	80.24%
<b>Total Investments</b>			<b>199 063 527.19</b>	<b>203 537 986.77</b>	<b>80.24%</b>



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

### Portfolio breakdown

as at June 30, 2025

#### By countries / by issuers

	% of Net Assets
Belgium	0.00%
Cyprus	6.19%
Greece	85.23%
Ireland	0.50%
Italy	0.00%
Netherlands	5.60%
United Kingdom	2.48%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Airlines	0.14%
Banks	23.58%
Beverages	0.26%
Building Materials	2.48%
Electric	3.74%
Entertainment	2.55%
Holding Companies-Divers	0.77%
Mining	2.58%
Oil&Gas	7.43%
Real Estate	1.50%
Reits	4.54%
Retail	0.45%
Sovereign	47.47%
Transportation	2.51%
<b>Total</b>	<b>100.00%</b>

# (LF) Special Purpose Equity Formula Index I Fund

## Schedule of investments

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	30 000	HELLENIC REPUBLIC 12/3/2029 3.875% FIXED	31 230.30	31 598.10	19.61%
EUR	40 000	HELLENIC REPUBLIC 15/6/2028 3.875% FIXED	41 728.80	41 912.00	26.02%
EUR	10 000	HELLENIC REPUBLIC 22/4/2027 2% FIXED	9 839.80	10 004.20	6.21%
EUR	30 000	HELLENIC REPUBLIC 30/1/2028 3.75% FIXED	30 238.35	31 223.40	19.38%
EUR	10 000	HELLENIC T-BILL 1/8/2025 0% ZERO COUPON	9 961.65	9 982.70	6.20%
EUR	10 000	HELLENIC T-BILL 5/12/2025 0% ZERO COUPON	9 773.70	9 914.60	6.15%
EUR	10 000	HELLENIC T-BILL 5/6/2026 0% ZERO COUPON	9 800.81	9 814.60	6.09%
			142 573.41	144 449.60	89.66%
<b>Total Investments in Bonds</b>			142 573.41	144 449.60	89.66%
<b>Total transferable securities admitted to an official exchange listing</b>			142 573.41	144 449.60	89.66%
<b>Total Investments</b>			<b>142 573.41</b>	<b>144 449.60</b>	<b>89.66%</b>

## Portfolio breakdown

### By countries / by issuers

	% of Net Assets
Greece	100.00%
<b>Total</b>	<b>100.00%</b>

### By industry groups

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

# (LF) Special Purpose Equity Formula Index II Fund

## Schedule of investments

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	30 000	HELLENIC REPUBLIC 12/3/2029 3.875% FIXED	31 188.34	31 598.10	22.14%
EUR	40 000	HELLENIC REPUBLIC 18/6/2030 1.5% FIXED	36 456.22	38 011.60	26.63%
EUR	30 000	HELLENIC REPUBLIC 30/1/2028 3.75% FIXED	31 797.71	31 223.40	21.87%
EUR	10 000	HELLENIC T-BILL 1/8/2025 0% ZERO COUPON	9 961.65	9 982.70	6.99%
EUR	10 000	HELLENIC T-BILL 25/7/2025 0% ZERO COUPON	9 877.70	9 986.70	7.00%
EUR	10 000	HELLENIC T-BILL 5/6/2026 0% ZERO COUPON	9 800.81	9 814.60	6.88%
<b>Total Investments in Bonds</b>			129 082.43	130 617.10	91.54%
<b>Total transferable securities admitted to an official exchange listing</b>			129 082.43	130 617.10	91.54%
<b>Total Investments</b>			<b>129 082.43</b>	<b>130 617.10</b>	<b>91.54%</b>

## Portfolio breakdown

### By countries / by issuers

	% of Net Assets
Greece	100.00%
<b>Total</b>	<b>100.00%</b>

### By industry groups

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

# (LF) Special Purpose Equity Formula Index III Fund

## Schedule of investments

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	40 000	HELLENIC REPUBLIC 12/3/2029 3.875% FIXED	42 704.81	42 130.80	23.89%
EUR	40 000	HELLENIC REPUBLIC 15/6/2028 3.875% FIXED	41 562.10	41 912.00	23.77%
EUR	50 000	HELLENIC REPUBLIC 18/6/2030 1.5% FIXED	45 582.00	47 514.50	26.94%
EUR	15 000	HELLENIC REPUBLIC 22/4/2027 2% FIXED	14 759.70	15 006.30	8.51%
EUR	10 000	HELLENIC REPUBLIC 30/1/2028 3.75% FIXED	11 090.43	10 407.80	5.90%
EUR	10 000	HELLENIC T-BILL 1/8/2025 0% ZERO COUPON	9 961.65	9 982.70	5.66%
EUR	10 000	HELLENIC T-BILL 5/12/2025 0% ZERO COUPON	9 773.70	9 914.60	5.62%
EUR	10 000	HELLENIC T-BILL 5/6/2026 0% ZERO COUPON	9 800.81	9 814.60	5.57%
			185 235.20	186 683.30	105.86%
<b>Total Investments in Bonds</b>			185 235.20	186 683.30	105.86%
<b>Total transferable securities admitted to an official exchange listing</b>			185 235.20	186 683.30	105.86%
<b>Total Investments</b>			<b>185 235.20</b>	<b>186 683.30</b>	<b>105.86%</b>

## Portfolio breakdown

### By countries / by issuers

	% of Net Assets
Greece	100.00%
<b>Total</b>	<b>100.00%</b>

### By industry groups

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

# (LF) High Yield A List Fund

## Schedule of investments

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	100 000	ABERTIS FINANCE BV 23/2/2174 4.746% VARIABLE	100 000.00	101 651.00	0.41%
EUR	100 000	ACCOR SA 29/11/2028 2.375% FIXED	99 206.00	98 527.00	0.39%
EUR	20 000	AEGEAN AIRLINES SA 12/3/2026 3.6% FIXED	21 077.69	20 062.00	0.08%
EUR	100 000	ALPHA BANK SA 13/9/2034 6% VARIABLE	99 486.00	106 916.00	0.43%
EUR	240 000	ALPHA BANK SA 23/3/2028 2.5% VARIABLE	238 502.40	239 546.40	0.95%
EUR	500 000	ARKEMA 27/5/2174 4.25% VARIABLE	500 000.00	505 005.00	2.01%
EUR	200 000	BALL CORP 1/7/2032 4.25% FIXED	200 000.00	202 994.00	0.81%
EUR	150 000	BANCA MONTE DEI PASCHI S 15/3/2029 4.75% VARIABLE	150 000.00	156 984.00	0.63%
EUR	400 000	BANCA MONTE DEI PASCHI S 2/10/2035 4.375% VARIABLE	399 076.00	399 948.00	1.59%
EUR	300 000	BANCA MONTE DEI PASCHI S 23/7/2029 10.5% FIXED	370 350.00	375 963.00	1.50%
EUR	100 000	BANCA MONTE DEI PASCHI S 27/11/2030 3.625% VARIABLE	99 565.00	100 921.00	0.40%
EUR	100 000	BANCA TRANSILVANIA 30/9/2030 5.125% VARIABLE	99 540.00	101 494.00	0.40%
EUR	200 000	BANCA TRANSILVANIA 7/12/2028 7.25% VARIABLE	200 000.00	215 458.00	0.86%
EUR	100 000	BANCO COMERC PORTUGUES 7/4/2028 1.75% VARIABLE	99 527.00	98 554.00	0.39%
EUR	100 000	BANK OF CYPRUS PCL 24/6/2027 2.5% VARIABLE	100 000.00	99 392.00	0.40%
EUR	100 000	BANK OF CYPRUS PCL 25/7/2028 7.375% VARIABLE	100 000.00	108 507.00	0.43%
EUR	200 000	BULGARIAN ENERGY HLD 19/6/2030 4.25% FIXED	198 898.00	198 716.00	0.79%
EUR	200 000	CELLNEX FINANCE CO SA 22/5/2032 3.5% FIXED	197 946.00	199 280.00	0.79%
EUR	100 000	COTY INC 15/5/2027 4.5% FIXED	100 000.00	101 804.00	0.41%
EUR	200 000	CREDIT AGRICOLE SA 18/3/2035 4.125% VARIABLE	200 536.00	203 398.00	0.81%
EUR	100 000	CROWN EURO HOLDINGS SA 15/3/2029 4.75% FIXED	100 000.00	104 356.00	0.42%
EUR	100 000	CROWN EURO HOLDINGS SA 15/5/2028 5% FIXED	100 299.00	105 280.00	0.42%
EUR	100 000	EIRCOM FINANCE DAC 15/5/2026 3.5% FIXED	66 915.00	72 502.50	0.29%
EUR	200 000	EIRCOM FINANCE DAC 30/4/2031 5% FIXED	200 000.00	201 466.00	0.80%
EUR	100 000	ERAMET 30/11/2029 6.5% FIXED	99 489.00	99 639.00	0.40%
EUR	150 000	ESSENDI SA 15/5/2030 5.375% FIXED	150 000.00	153 111.00	0.61%
EUR	100 000	EUROBANK ERG SVCS HLDGS 25/4/2034 6.25% VARIABLE	99 492.00	107 566.00	0.43%
EUR	520 000	EUROBANK ERG SVCS HLDGS 30/4/2035 4.25% VARIABLE	517 051.60	516 016.80	2.06%
EUR	350 000	EUROBANK ERG SVCS HLDGS 4/12/2173 6.625% VARIABLE	350 000.00	352 863.00	1.41%
EUR	200 000	FIBERCOP SPA 18/1/2029 1.625% FIXED	149 798.00	183 348.00	0.73%
EUR	100 000	FORD MOTOR CREDIT CO LLC 15/5/2028 6.125% FIXED	100 000.00	107 564.00	0.43%
EUR	300 000	FORVIA SE 15/6/2030 5.625% FIXED	295 020.00	300 690.00	1.20%
EUR	800 000	FRENCH DISCOUNT T-BILL 22/10/2025 0% ZERO COUPON	792 569.40	795 152.00	3.17%
EUR	129 000	GEK TERNA SA 3/7/2027 2.75% FIXED	129 000.00	127 174.52	0.51%
EUR	100 000	GOODYEAR EUROPE BV 15/8/2028 2.75% FIXED	100 000.00	96 999.00	0.39%
EUR	80 000	HELLENIC REPUBLIC 15/6/2033 4.25% FIXED	79 825.60	86 802.40	0.35%
EUR	100 000	HELLENIC REPUBLIC 15/6/2035 3.625% FIXED	99 913.00	102 902.00	0.41%
EUR	30 000	HELLENIC REPUBLIC 30/1/2042 4.2% FIXED	41 161.05	31 492.80	0.13%
EUR	300 000	HELLENIQ ENERGY FINANCE 24/7/2029 4.25% FIXED	298 332.00	309 927.00	1.24%
EUR	100 000	ILIAD SA 15/12/2029 4.25% FIXED	99 424.00	101 382.00	0.40%
EUR	200 000	ILIAD SA 15/2/2030 5.625% FIXED	198 592.00	214 338.00	0.85%
EUR	100 000	INEOS QUATTRO FINANCE 2 15/4/2030 6.75% FIXED	100 000.00	92 743.00	0.37%
EUR	100 000	INFRASTRUTTURE WIRELESS 21/10/2028 1.625% FIXED	99 862.00	95 765.00	0.38%
EUR	100 000	INTESA SANPAOLO SPA 14/10/2030 2.925% FIXED	83 444.90	97 182.00	0.39%
EUR	200 000	KAPLA HOLDING SAS 30/4/2031 5% FIXED	200 000.00	202 568.00	0.81%
EUR	92 000	LAMDA DEVELOPMENT 21/7/2027 3.4% FIXED	92 000.00	90 617.98	0.36%
EUR	200 000	LOTTOMATICA GROUP SPA 1/6/2030 5.375% FIXED	200 000.00	208 178.00	0.83%
EUR	100 000	LOXAM SAS 15/2/2027 4.5% FIXED	97 507.00	101 128.00	0.40%
EUR	100 000	LOXAM SAS 15/5/2028 6.375% FIXED	100 000.00	103 398.00	0.41%
EUR	500 000	LOXAM SAS 31/5/2029 6.375% FIXED	526 000.00	522 155.00	2.08%
EUR	200 000	MAHLE GMBH 2/5/2031 6.5% FIXED	200 000.00	203 318.00	0.81%
EUR	300 000	METLEN ENERGY & METALS 17/10/2029 4% FIXED	300 000.00	308 301.00	1.23%
EUR	140 000	METLEN ENERGY & METALS 30/10/2026 2.25% FIXED	140 000.00	138 992.00	0.55%
EUR	130 000	MOTOR OIL (HELLAS) SA 19/7/2026 2.125% FIXED	129 312.30	128 729.90	0.51%
EUR	400 000	NATIONAL BANK GREECE SA 28/6/2035 5.875% VARIABLE	411 988.00	426 792.00	1.70%
EUR	100 000	NATIONAL BANK GREECE SA 29/1/2029 4.5% VARIABLE	100 000.00	104 102.00	0.41%

## (LF) High Yield A List Fund (continued)

### Schedule of investments (continued)

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	200 000	NATIONAL BANK GREECE SA 3/1/2034 8% VARIABLE	200 114.00	225 484.00	0.90%
EUR	140 000	NATIONAL BANK GREECE SA 8/10/2026 2.75% VARIABLE	139 195.00	139 959.40	0.56%
EUR	300 000	NEXANS SA 29/5/2029 4.125% FIXED	298 341.00	307 740.00	1.23%
EUR	200 000	NEXI SPA 21/5/2031 3.875% FIXED	199 780.00	201 480.00	0.80%
EUR	200 000	OI EUROPEAN GROUP BV 15/5/2028 6.25% FIXED	203 000.00	206 796.00	0.82%
EUR	200 000	OMV AG 30/12/2173 4.3702% VARIABLE	200 000.00	200 670.00	0.80%
EUR	10 000	OPAP SA 27/10/2027 2.1% FIXED	10 035.00	9 778.50	0.04%
EUR	400 000	ORANGE SA 18/4/2174 5.375% VARIABLE	421 920.00	427 664.00	1.70%
EUR	200 000	PIRAEUS BANK SA 16/4/2030 5% VARIABLE	200 000.00	211 970.00	0.84%
EUR	160 000	PIRAEUS FINANCIAL HLDGS 17/4/2034 7.25% VARIABLE	159 230.40	176 316.80	0.70%
EUR	500 000	PIRAEUS FINANCIAL HLDGS 18/9/2035 5.375% VARIABLE	497 700.00	520 715.00	2.08%
EUR	200 000	PIRAEUS FINANCIAL HLDGS 30/12/2173 6.75% VARIABLE	200 000.00	201 086.00	0.80%
EUR	31 000	PRODEA REAL ESTATE INV 20/7/2028 2.3% FIXED	31 000.00	29 496.50	0.12%
EUR	100 000	PRYSMIAN SPA 21/8/2173 5.25% VARIABLE	99 466.00	102 744.00	0.41%
EUR	440 000	PUBLIC POWER CORP 30/3/2026 4.375% FIXED	440 150.00	440 950.40	1.76%
EUR	400 000	PUBLIC POWER CORP 31/10/2031 4.625% FIXED	400 000.00	408 508.00	1.63%
EUR	100 000	RENAULT SA 2/6/2027 2.5% FIXED	100 000.00	99 478.00	0.40%
EUR	250 000	SAN MARINO GOVERNMENT BO 19/1/2027 6.5% FIXED	249 470.00	258 712.50	1.03%
EUR	100 000	SAPPI PAPIER HOLDNG GMBH 15/3/2028 3.625% FIXED	100 000.00	99 605.00	0.40%
EUR	100 000	SOCIETATEA NATIONALA DE 7/10/2029 4.75% FIXED	99 887.00	101 308.00	0.40%
EUR	600 000	SOCIETE GENERALE 17/5/2035 3.75% VARIABLE	588 700.00	595 272.00	2.37%
EUR	100 000	SSE PLC 19/9/2173 4% VARIABLE	99 627.00	100 182.00	0.40%
EUR	100 000	STELLANTIS NV 14/3/2030 4.375% FIXED	100 959.80	103 789.00	0.41%
EUR	500 000	SUDZUCKER INT FINANCE 28/8/2173 5.95% VARIABLE	499 060.00	494 055.00	1.97%
EUR	400 000	TELEFONICA EUROPE BV 12/5/2174 2.376% VARIABLE	371 232.00	375 252.00	1.50%
EUR	100 000	TEREOS FINANCE GROUPE I 15/4/2028 7.25% FIXED	100 450.00	103 292.00	0.41%
EUR	155 000	TERNA ENERGY FINANCE 22/10/2026 2.6% FIXED	156 952.00	153 451.55	0.61%
EUR	1 000 000	TREASURY CERTIFICATES 16/10/2025 0% ZERO COUPON	991 165.60	994 300.00	3.96%
EUR	300 000	VALEO SE 11/4/2030 4.5% FIXED	297 430.00	298 992.00	1.19%
EUR	200 000	VALEO SE 20/5/2031 5.125% FIXED	198 742.00	201 448.00	0.80%
EUR	200 000	VEOLIA ENVIRONNEMENT SA 20/8/2173 4.371% VARIABLE	199 998.00	204 010.00	0.81%
EUR	100 000	VERALLIA SA 4/11/2032 3.875% FIXED	99 125.00	99 652.00	0.40%
EUR	100 000	VOLVO CAR AB 10/6/2029 4.2% FIXED	100 000.00	100 316.00	0.40%
EUR	100 000	VOLVO CAR AB 7/10/2027 2.5% FIXED	100 000.00	98 887.00	0.39%
EUR	100 000	ZIGGO BOND CO BV 15/11/2032 6.125% FIXED	100 000.00	94 188.00	0.38%
EUR	200 000	ZIGGO BOND CO BV 28/2/2030 3.375% FIXED	189 946.00	174 418.00	0.70%
<b>Total Investments in Bonds</b>			18 863 381.74	19 191 628.95	76.49%
<b>Funds</b>					
EUR	1 000.00	AMUNDI EURO HIGH YIELD BOND	233 655.92	258 293.80	1.03%
EUR	10 000.00	ISH FLN ANGL HY CPR EUR-H D	50 570.00	45 907.00	0.18%
EUR	25 019.00	ISHARES EURO HY CORP	2 366 995.95	2 342 528.97	9.33%
EUR	164 175.00	X EUR HY CORP BOND 1D	2 672 971.05	2 635 008.75	10.50%
			5 324 192.92	5 281 738.52	21.04%
<b>Total Investments in Funds</b>			5 324 192.92	5 281 738.52	21.04%
<b>Total transferable securities admitted to an official exchange listing</b>			24 187 574.66	24 473 367.47	97.53%
<b>Total Investments</b>			<b>24 187 574.66</b>	<b>24 473 367.47</b>	<b>97.53%</b>

## (LF) High Yield A List Fund (continued)

### Portfolio breakdown

as at June 30, 2025

By countries / by issuers	% of Net Assets
Austria	1.25%
Belgium	4.13%
Bulgaria	0.82%
Cyprus	0.87%
France	24.07%
Germany	0.84%
Greece	23.78%
Ireland	11.06%
Italy	7.99%
Luxembourg	12.66%
Netherlands	6.86%
Portugal	0.41%
Romania	1.73%
San Marino	1.07%
Spain	0.82%
Sweden	0.82%
United Kingdom	0.82%
<b>Total</b>	<b>100.00%</b>
<b>By industry groups</b>	
Agriculture	0.42%
Airlines	0.08%
Auto Manufacturers	1.67%
Auto Parts&Equipment	3.27%
Banks	19.25%
Chemicals	2.06%
Commercial Services	2.96%
Cosmetics/Personal Care	0.42%
Debt/Bonds Funds	21.57%
Electric	2.99%
Electrical Compo&Equip	1.26%
Engineering&Construction	0.39%
Entertainment	0.89%
Forest Products&Paper	0.41%
Internet	1.28%
Lodging	0.40%
Media	0.72%
Mining	0.41%
Oil&Gas	1.79%
Packaging&Containers	2.11%
Real Estate	0.89%
Reits	0.12%
Sovereign	29.46%
Telecommunications	4.33%
Water	0.85%
<b>Total</b>	<b>100.00%</b>

# (LF) Target Maturity Bond Fund

## Schedule of investments

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	2 000 000	ABN AMRO BANK NV 20/10/2028 4.375% FIXED	2 054 460.00	2 102 160.00	2.35%
EUR	5 500 000	ALPHA BANK SA 27/6/2029 6.875% VARIABLE	5 969 400.00	6 093 505.00	6.82%
EUR	600 000	ARCELORMITTAL SA 13/12/2028 3.125% FIXED	597 096.00	603 390.00	0.68%
EUR	3 500 000	BANCA MONTE DEI PASCHI S 15/3/2029 4.75% VARIABLE	3 532 000.00	3 662 960.00	4.10%
EUR	3 300 000	BANCO SANTANDER SA 22/4/2029 3.875% FIXED	3 291 669.00	3 418 635.00	3.83%
EUR	7 500 000	BANK OF CYPRUS PCL 2/5/2029 5% VARIABLE	7 473 700.00	7 833 225.00	8.76%
EUR	4 100 000	BANQUE FED CRED MUTUEL 15/3/2029 1.75% FIXED	3 743 272.40	3 945 512.00	4.41%
EUR	3 500 000	BELFIUS BANK SA/NV 22/1/2029 3.75% FIXED	3 474 390.00	3 598 770.00	4.03%
EUR	3 700 000	BPCE SA 11/1/2029 3.875% FIXED	3 695 454.00	3 815 107.00	4.27%
EUR	2 100 000	CREDIT AGRICOLE LONDON 5/3/2029 1.75% FIXED	1 918 310.00	2 021 481.00	2.26%
EUR	7 800 000	EUROBANK SA 12/3/2030 3.25% VARIABLE	7 787 004.00	7 778 394.00	8.70%
EUR	3 000 000	FORD MOTOR CREDIT CO LLC 20/2/2029 5.125% FIXED	3 119 959.00	3 139 410.00	3.51%
EUR	1 200 000	HELLENIQ ENERGY FINANCE 24/7/2029 4.25% FIXED	1 193 328.00	1 239 708.00	1.39%
EUR	3 600 000	HSBC HOLDINGS PLC 20/5/2029 3.755% VARIABLE	3 586 090.00	3 692 916.00	4.13%
EUR	1 100 000	INTESA SANPAOLO SPA 4/7/2029 1.75% FIXED	1 001 358.00	1 054 999.00	1.18%
EUR	4 000 000	JEFFERIES FIN GROUP INC 16/4/2029 4% FIXED	3 968 617.00	4 141 000.00	4.63%
EUR	4 100 000	LA BANQUE POSTALE 13/7/2028 2% FIXED	3 830 085.00	4 019 066.00	4.50%
EUR	4 800 000	NATIONAL BANK GREECE SA 29/1/2029 4.5% VARIABLE	4 800 864.00	4 996 896.00	5.59%
EUR	2 700 000	NEXANS SA 29/5/2029 4.125% FIXED	2 685 069.00	2 769 660.00	3.10%
EUR	1 000 000	NOVO BANCO SA 9/3/2029 3.5% VARIABLE	998 790.00	1 020 950.00	1.14%
EUR	6 600 000	PIRAEUS BANK SA 5/12/2029 6.75% VARIABLE	7 095 678.00	7 330 818.00	8.20%
EUR	700 000	PIRELLI & C SPA 2/7/2029 3.875% FIXED	697 662.00	720 209.00	0.81%
EUR	2 278 000	PUBLIC POWER CORP 31/7/2028 3.375% FIXED	2 192 167.50	2 270 960.98	2.54%
EUR	5 000 000	ROMANIA 11/3/2029 2.875% FIXED	4 645 160.00	4 800 050.00	5.37%
EUR	500 000	SANTAN CONSUMER FINANCE 17/1/2029 3.75% FIXED	504 555.00	516 025.00	0.58%
EUR	600 000	SWEDBANK AB 11/7/2028 4.25% FIXED	612 636.00	629 022.00	0.70%
EUR	500 000	VOLKSWAGEN BANK GMBH 3/5/2028 4.375% FIXED	513 480.00	519 665.00	0.58%
			84 982 253.90	87 734 493.98	98.16%
<b>Total Investments in Bonds</b>			84 982 253.90	87 734 493.98	98.16%
<b>Total transferable securities admitted to an official exchange listing</b>			84 982 253.90	87 734 493.98	98.16%
<b>Total Investments</b>			<b>84 982 253.90</b>	<b>87 734 493.98</b>	<b>98.16%</b>



## (LF) Target Maturity Bond Fund (continued)

### Portfolio breakdown

as at June 30, 2025

#### By countries / by issuers

	% of Net Assets
Belgium	4.11%
Cyprus	8.92%
France	18.89%
Germany	0.59%
Greece	33.86%
Italy	6.20%
Luxembourg	0.69%
Netherlands	2.39%
Portugal	1.16%
Romania	5.47%
Spain	4.49%
Sweden	0.71%
United Kingdom	4.21%
United States	8.31%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Auto Manufacturers	4.17%
Auto Parts&Equipment	0.83%
Banks	67.51%
Diversified Finan Serv	5.31%
Electric	2.59%
Electrical Compo&Equip	3.16%
Oil&Gas	1.42%
Sovereign	15.01%
<b>Total</b>	<b>100.00%</b>

# (LF) Target Maturity II Bond Fund

## Schedule of investments

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	5 000 000	BANCA MONTE DEI PASCHI S 9/1/2026 1.875% FIXED	4 781 800.00	4 981 250.00	3.36%
EUR	4 000 000	BANCO BILBAO VIZCAYA ARG 26/11/2025 1.75% FIXED	3 887 730.00	3 993 560.00	2.69%
EUR	4 000 000	BANCO COMERC PORTUGUES 12/2/2027 1.125% VARIABLE	3 798 610.00	3 964 960.00	2.68%
EUR	4 200 000	BANCO COMERC PORTUGUES 2/10/2026 5.625% VARIABLE	4 291 300.00	4 231 248.00	2.86%
EUR	4 000 000	BANCO DE SABADELL SA 11/3/2027 1.125% VARIABLE	3 819 615.80	3 965 640.00	2.68%
EUR	5 000 000	BANK OF AMERICA CORP 27/10/2026 1.949% VARIABLE	4 867 250.00	4 993 700.00	3.37%
EUR	3 000 000	BANQUE FED CRED MUTUEL 19/1/2026 1.625% FIXED	2 905 170.00	2 991 600.00	2.02%
EUR	4 000 000	BARCLAYS PLC 31/1/2027 2.885% VARIABLE	3 940 829.00	4 013 200.00	2.71%
EUR	4 000 000	BELFIUS BANK SA/NV 13/2/2026 0.375% FIXED	3 782 820.00	3 957 320.00	2.67%
EUR	2 000 000	BPCE SA 17/4/2026 3.625% FIXED	1 999 370.00	2 023 220.00	1.37%
EUR	1 000 000	BUONI POLIENNALI DEL TES 28/1/2026 3.2% FIXED	997 310.00	1 006 760.00	0.68%
EUR	3 000 000	CAIXABANK SA 27/3/2026 1.125% FIXED	2 864 320.00	2 976 870.00	2.01%
EUR	2 000 000	CASSA DEPOSITI E PRESTIT 7/2/2026 1.875% FIXED	1 939 825.00	1 996 000.00	1.35%
EUR	3 500 000	COCA-COLA HBC FINANCE BV 23/9/2025 2.75% FIXED	3 453 917.00	3 501 470.00	2.36%
EUR	3 700 000	DEUTSCHE BANK AG 17/2/2027 0.75% VARIABLE	3 502 370.00	3 663 000.00	2.47%
EUR	2 500 000	FORD MOTOR CREDIT CO LLC 17/2/2026 2.386% FIXED	2 437 832.00	2 494 700.00	1.68%
EUR	1 300 000	FORD MOTOR CREDIT CO LLC 25/11/2025 2.33% FIXED	1 268 459.00	1 298 544.00	0.88%
EUR	2 000 000	HUNGARY 28/4/2026 1.125% FIXED	1 905 400.00	1 982 580.00	1.34%
EUR	6 000 000	INTESA SANPAOLO SPA 24/2/2026 0.625% FIXED	5 664 355.20	5 938 680.00	4.01%
EUR	4 200 000	JEFFERIES FIN GROUP INC 16/4/2026 3.875% FIXED	4 196 772.00	4 245 990.00	2.87%
EUR	10 000 000	JPMORGAN CHASE & CO 11/3/2027 1.09% VARIABLE	9 703 870.00	9 911 300.00	6.69%
EUR	5 000 000	LLOYDS BK CORP MKTS PLC 9/4/2026 2.375% FIXED	4 882 050.00	5 006 600.00	3.38%
EUR	1 500 000	MEDIOBANCA DI CRED FIN 15/1/2026 0.875% FIXED	1 426 655.14	1 488 135.00	1.00%
EUR	3 800 000	MORGAN STANLEY 23/10/2026 1.342% VARIABLE	3 672 158.00	3 788 220.00	2.56%
EUR	600 000	MOTOR OIL (HELLAS) SA 19/7/2026 2.125% FIXED	571 350.00	594 138.00	0.40%
EUR	6 552 000	NATIONAL BANK GREECE SA 8/10/2026 2.75% VARIABLE	6 451 286.00	6 550 099.92	4.42%
EUR	4 500 000	NATWEST MARKETS PLC 12/11/2025 0.125% FIXED	4 266 215.00	4 466 430.00	3.01%
EUR	9 600 000	PIRAEUS BANK SA 28/1/2027 8.25% VARIABLE	10 258 464.00	9 949 632.00	6.71%
EUR	8 580 000	PUBLIC POWER CORP 30/3/2026 4.375% FIXED	8 574 612.67	8 598 532.80	5.80%
EUR	1 500 000	RAIFFEISEN BANK INTL 26/1/2027 4.75% VARIABLE	1 511 130.00	1 518 510.00	1.02%
EUR	5 000 000	ROMANIA 26/2/2026 2.75% FIXED	4 903 057.00	5 009 700.00	3.38%
EUR	2 500 000	SANTAN CONSUMER FINANCE 23/2/2026 0% FIXED	2 340 915.00	2 465 275.00	1.66%
EUR	6 000 000	SOCIETE GENERALE 17/11/2026 0.125% VARIABLE	5 687 865.00	5 951 460.00	4.02%
EUR	4 000 000	UNICREDIT SPA 19/1/2026 0.325% FIXED	3 779 900.00	3 960 280.00	2.67%
EUR	2 000 000	VOLKSWAGEN INTL FIN NV 15/11/2025 4.125% FIXED	2 005 400.00	2 012 560.00	1.36%
EUR	4 000 000	WELLS FARGO & COMPANY 27/4/2026 2% FIXED	3 871 250.00	3 994 160.00	2.70%
EUR	3 000 000	WESTPAC SEC NZ/LONDON 24/3/2026 1.099% FIXED	2 853 778.00	2 975 640.00	2.01%
			143 065 010.81	146 460 964.72	98.84%
<b>Total Investments in Bonds</b>			143 065 010.81	146 460 964.72	98.84%
<b>Total transferable securities admitted to an official exchange listing</b>			143 065 010.81	146 460 964.72	98.84%
<b>Total Investments</b>			143 065 010.81	146 460 964.72	98.84%

## (LF) Target Maturity II Bond Fund (continued)

### Portfolio breakdown

as at June 30, 2025

By countries / by issuers	% of Net Assets
Austria	1.03%
Belgium	2.70%
France	7.50%
Germany	2.50%
Greece	17.53%
Hungary	1.36%
Italy	13.22%
Netherlands	3.76%
New Zealand	2.03%
Portugal	5.60%
Romania	3.42%
Spain	9.15%
United Kingdom	9.21%
United States	20.98%
<b>Total</b>	<b>100.00%</b>

By industry groups	
Auto Manufacturers	3.97%
Banks	77.33%
Beverages	2.39%
Diversified Finan Serv	4.58%
Electric	5.87%
Oil&Gas	0.40%
Sovereign	5.46%
<b>Total</b>	<b>100.00%</b>

## (LF) Target Maturity III Bond Fund

### Schedule of investments

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	17 900 000	ALPHA BANK SA 16/6/2027 7.5% VARIABLE	19 062 970.00	18 730 739.00	8.84%
EUR	3 000 000	BANCA COMERCIALA ROMANA 19/5/2027 7.625% VARIABLE	3 164 821.00	3 120 930.00	1.47%
EUR	7 940 000	BANCA MONTE DEI PASCHI S 5/9/2027 6.75% VARIABLE	8 369 660.00	8 304 843.00	3.92%
EUR	1 000 000	BANCO COMERC PORTUGUES 12/2/2027 1.125% VARIABLE	966 950.00	991 240.00	0.47%
EUR	6 000 000	BANCO SANTANDER SA 18/10/2027 4.625% VARIABLE	6 173 200.00	6 159 480.00	2.91%
EUR	6 000 000	BANK OF CYPRUS PCL 24/6/2027 2.5% VARIABLE	5 893 350.00	5 963 520.00	2.81%
EUR	2 000 000	BANK OF NOVA SCOTIA 4/9/2026 0.125% FIXED	1 886 160.00	1 951 620.00	0.92%
EUR	4 000 000	BANQUE FED CRED MUTUEL 8/6/2026 0.75% FIXED	3 839 460.00	3 949 560.00	1.86%
EUR	6 500 000	CAIXABANK SA 16/5/2027 4.625% VARIABLE	6 635 666.00	6 624 410.00	3.13%
EUR	6 330 000	EUROBANK SA 5/5/2027 2% VARIABLE	6 171 067.00	6 286 829.40	2.97%
EUR	8 000 000	HSBC HOLDINGS PLC 15/6/2027 3.019% VARIABLE	7 962 578.00	8 052 720.00	3.80%
EUR	4 000 000	HUNGARY 28/4/2026 1.125% FIXED	3 853 952.82	3 965 160.00	1.87%
EUR	1 000 000	INTESA SANPAOLO SPA 19/5/2026 4% FIXED	1 013 960.00	1 016 010.00	0.48%
EUR	5 000 000	JEFFERIES FIN GROUP INC 16/4/2026 3.875% FIXED	5 040 890.00	5 054 750.00	2.38%
EUR	1 000 000	LA BANQUE POSTALE 12/7/2026 0.25% FIXED	949 460.00	980 610.00	0.46%
EUR	2 000 000	MEDIOBANCA DI CRED FIN 13/9/2027 4.875% VARIABLE	2 062 449.00	2 052 240.00	0.97%
EUR	13 769 000	METLEN ENERGY & METALS 30/10/2026 2.25% FIXED	13 414 600.10	13 669 863.20	6.45%
EUR	2 520 000	MOTOR OIL (HELLAS) SA 19/7/2026 2.125% FIXED	2 458 378.81	2 495 379.60	1.18%
EUR	5 000 000	NOVA LJUBLJANSKA BANK 27/6/2027 7.125% VARIABLE	5 298 350.00	5 189 400.00	2.45%
EUR	9 640 000	OTE PLC 24/9/2026 0.875% FIXED	9 113 806.80	9 469 179.20	4.47%
EUR	5 000 000	OTP BANK NYRT 5/10/2027 6.125% VARIABLE	5 191 480.00	5 179 000.00	2.44%
EUR	1 500 000	PIRAEUS BANK SA 28/1/2027 8.25% VARIABLE	1 599 750.00	1 554 630.00	0.73%
EUR	11 545 000	PIRAEUS BANK SA 3/11/2027 3.875% VARIABLE	11 615 249.00	11 749 923.75	5.54%
EUR	10 000 000	PKO BANK POLSKI SA 12/9/2027 3.875% VARIABLE	9 995 910.00	10 120 000.00	4.77%
EUR	7 412 000	PUBLIC POWER CORP 30/3/2026 4.375% FIXED	7 426 132.00	7 428 009.92	3.50%
EUR	3 000 000	RAIFFEISEN BANK INTL 25/9/2026 0.375% FIXED	2 829 481.50	2 923 440.00	1.38%
EUR	1 000 000	RAIFFEISEN BANK SA ROMAN 12/10/2027 7% VARIABLE	1 057 300.00	1 048 900.00	0.49%
EUR	3 000 000	RCI BANQUE SA 2/10/2026 4.625% FIXED	3 056 840.00	3 062 940.00	1.45%
EUR	12 000 000	ROMANIA 27/9/2026 5% FIXED	12 313 430.00	12 327 360.00	5.82%
EUR	3 000 000	SANTANDER CONSUMER BANK 30/6/2026 4.5% FIXED	3 067 380.00	3 067 170.00	1.45%
EUR	5 000 000	SOCIETE GENERALE 28/9/2026 4.25% FIXED	5 095 270.00	5 124 400.00	2.42%
EUR	6 000 000	STANDARD CHARTERED PLC 2/7/2027 0.9% VARIABLE	5 756 200.00	5 909 580.00	2.79%
EUR	1 000 000	STORA ENSO OYJ 1/6/2026 4% FIXED	1 012 268.00	1 012 970.00	0.48%
EUR	2 000 000	UBS GROUP AG 15/6/2027 2.75% VARIABLE	1 980 654.00	2 007 060.00	0.95%
EUR	5 000 000	UBS GROUP AG 24/6/2027 1% VARIABLE	4 806 520.00	4 930 400.00	2.33%
EUR	3 000 000	VOLKSWAGEN FINANCIAL SER 10/9/2026 3.75% FIXED	3 023 220.00	3 044 580.00	1.44%
EUR	6 000 000	WELLS FARGO & COMPANY 27/4/2026 2% FIXED	5 877 690.00	5 991 240.00	2.83%
			199 036 504.03	200 510 087.07	94.62%
<b>Total Investments in Bonds</b>			199 036 504.03	200 510 087.07	94.62%
<b>Total transferable securities admitted to an official exchange listing</b>			199 036 504.03	200 510 087.07	94.62%
<b>Total Investments</b>			<b>199 036 504.03</b>	<b>200 510 087.07</b>	<b>94.62%</b>

## (LF) Target Maturity III Bond Fund (continued)

### Portfolio breakdown

as at December 31, 2024

By countries / by issuers	% of Net Assets
Austria	1.46%
Canada	0.97%
Cyprus	2.97%
Finland	0.51%
France	6.54%
Germany	3.05%
Greece	35.60%
Hungary	4.56%
Italy	5.68%
Poland	5.04%
Portugal	0.50%
Romania	8.22%
Slovenia	2.59%
Spain	6.38%
Switzerland	3.47%
United Kingdom	6.96%
United States	5.50%
<b>Total</b>	<b>100.00%</b>

By industry groups	
Auto Manufacturers	3.05%
Banks	69.31%
Diversified Finan Serv	2.52%
Electric	10.52%
Oil&Gas	1.25%
Packaging&Containers	0.51%
Sovereign	8.13%
Telecommunications	4.71%
<b>Total</b>	<b>100.00%</b>

# (LF) Special Purpose Profit Leaders Fund

## Schedule of investments

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	400 000	BANCO DE SABADELL SA 18/2/2033 3.375% VARIABLE	397 284.00	396 968.00	0.54%
EUR	300 000	BANCO SANTANDER SA 17/2/2035 3.5% FIXED	299 850.00	295 785.00	0.40%
EUR	6 500 000	BELGIUM KINGDOM 22/10/2034 2.85% FIXED	6 478 030.00	6 380 595.00	8.65%
EUR	6 500 000	BONOS Y OBLIG DEL ESTADO 31/10/2034 3.45% FIXED	6 754 540.00	6 668 870.00	9.04%
EUR	5 000 000	BUONI POLIENALI DEL TES 1/7/2034 3.85% FIXED	5 196 800.00	5 211 900.00	7.07%
EUR	2 500 000	COCA-COLA HBC FINANCE BV 20/11/2032 3.125% FIXED	2 497 200.00	2 463 850.00	3.34%
EUR	250 000	E.ON SE 16/4/2033 3.5% FIXED	248 937.50	252 327.50	0.34%
EUR	1 000 000	ELECTRICITE DE FRANCE SA 29/11/2033 1% FIXED	813 110.00	811 100.00	1.10%
EUR	1 000 000	ENGIE SA 6/12/2033 3.875% FIXED	1 033 460.00	1 027 210.00	1.39%
EUR	14 000 000	EUROPEAN UNION 4/12/2034 3% FIXED	14 202 860.00	14 009 800.00	18.99%
EUR	14 000 000	FRANCE (GOVT OF) 25/11/2034 3% FIXED	13 885 900.00	13 749 820.00	18.64%
EUR	6 500 000	HELLENIC REPUBLIC 15/6/2034 3.375% FIXED	6 622 395.00	6 613 685.00	8.97%
EUR	2 000 000	ING GROEP NV 23/5/2034 4.75% VARIABLE	2 180 140.00	2 157 300.00	2.92%
EUR	2 000 000	LA FRANCAISE DES JEUX SA 21/11/2033 3.375% FIXED	1 987 140.00	1 975 300.00	2.68%
EUR	1 000 000	NATIONAL GRID NA INC 12/9/2033 4.668% FIXED	1 082 970.00	1 070 640.00	1.45%
EUR	2 000 000	REPUBLIC OF POLAND 16/1/2035 3.625% FIXED	1 999 000.00	2 027 660.00	2.75%
			65 679 616.50	65 112 810.50	88.27%
<b>Total Investments in Bonds</b>			65 679 616.50	65 112 810.50	88.27%
<b>Total transferable securities admitted to an official exchange listing</b>			65 679 616.50	65 112 810.50	88.27%
<b>Total Investments</b>			<b>65 679 616.50</b>	<b>65 112 810.50</b>	<b>88.27%</b>

## Portfolio breakdown

### By countries / by issuers

	% of Net Assets
Belgium	9.80%
France	26.97%
Germany	0.39%
Greece	10.16%
Italy	8.01%
Luxembourg	21.51%
Netherlands	7.09%
Poland	3.12%
Spain	11.31%
United States	1.64%
<b>Total</b>	<b>100.00%</b>

### By industry groups

Banks	3.31%
Electric	2.82%
Entertainment	3.04%
Gas	1.64%
Sovereign	89.19%
<b>Total</b>	<b>100.00%</b>

# (LF) Target Maturity IV Bond Fund

## Schedule of investments

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	3 000 000	ABN AMRO BANK NV 21/1/2030 3.125% FIXED	2 989 080.00	3 041 400.00	1.51%
EUR	3 000 000	ALPHA BANK SA 12/5/2030 5% VARIABLE	3 172 500.00	3 196 440.00	1.59%
EUR	4 800 000	BANCA MONTE DEI PASCHI S 27/11/2030 3.625% VARIABLE	4 784 250.00	4 844 208.00	2.40%
EUR	6 000 000	BANCO BPM SPA 21/1/2030 3.375% FIXED	5 976 420.00	6 083 400.00	3.02%
EUR	4 000 000	BANCO DE SABADELL SA 13/9/2030 4.25% VARIABLE	4 146 620.00	4 200 640.00	2.08%
EUR	8 500 000	BANK OF AMERICA CORP 28/1/2031 3.261% VARIABLE	8 501 265.56	8 561 710.00	4.25%
EUR	3 011 000	BANK OF CYPRUS PCL 2/5/2029 5% VARIABLE	3 141 877.40	3 144 778.73	1.56%
EUR	8 000 000	BANQUE FED CRED MUTUEL 17/1/2030 0.75% FIXED	7 047 428.00	7 227 440.00	3.59%
EUR	8 000 000	BNP PARIBAS 15/1/2031 3.583% VARIABLE	7 996 551.00	8 137 040.00	4.04%
EUR	5 500 000	BPER BANCA 15/1/2031 3.625% VARIABLE	5 499 885.00	5 600 265.00	2.78%
EUR	5 000 000	CAIXABANK SA 14/11/2030 5.375% VARIABLE	5 459 070.00	5 473 650.00	2.72%
EUR	5 000 000	COMMERZBANK AG 17/1/2031 4.625% VARIABLE	5 236 540.00	5 279 850.00	2.62%
EUR	5 000 000	COOPERATIEVE RABOBANK UA 10/1/2030 4% FIXED	5 186 800.00	5 233 000.00	2.60%
EUR	7 000 000	DEUTSCHE BANK AG 19/11/2030 1.75% VARIABLE	6 441 350.00	6 565 230.00	3.26%
EUR	5 300 000	EUROBANK SA 12/3/2030 3.25% VARIABLE	5 265 834.00	5 285 319.00	2.62%
EUR	10 000 000	EUROBANK SA 24/9/2030 4% VARIABLE	10 152 480.00	10 255 500.00	5.09%
EUR	500 000	HELLENIQ ENERGY FINANCE 24/7/2029 4.25% FIXED	516 000.00	516 545.00	0.26%
EUR	5 900 000	LB BADEN-WUERTTEMBERG 21/3/2030 3.5% FIXED	5 883 775.00	6 002 011.00	2.98%
EUR	5 000 000	MEDIOBANCA DI CRED FIN 4/7/2030 3.875% VARIABLE	5 103 776.00	5 143 150.00	2.55%
EUR	15 787 000	METLEN ENERGY & METALS 17/10/2029 4% FIXED	16 019 701.25	16 223 826.29	8.05%
EUR	16 500 000	NATIONAL BANK GREECE SA 19/11/2030 3.5% VARIABLE	16 459 978.00	16 626 060.00	8.25%
EUR	2 000 000	NATIONAL BANK OF CANADA 2/5/2029 3.75% FIXED	2 043 140.00	2 070 620.00	1.03%
EUR	3 450 000	NATIONAL GRID NA INC 25/11/2029 3.247% FIXED	3 446 970.00	3 479 152.50	1.73%
EUR	5 000 000	NATWEST MARKETS PLC 10/1/2030 3.125% FIXED	4 981 637.02	5 037 150.00	2.50%
EUR	4 200 000	NYKREDIT REALKREDIT AS 10/1/2030 3.375% FIXED	4 194 834.00	4 236 876.00	2.10%
EUR	2 113 000	OTP BANK NYRT 16/10/2030 4.25% VARIABLE	2 126 668.00	2 154 076.72	1.07%
EUR	9 000 000	PIRAEUS BANK SA 16/4/2030 5% VARIABLE	9 465 800.00	9 538 650.00	4.73%
EUR	4 700 000	PUBLIC POWER CORP 31/10/2031 4.625% FIXED	4 784 550.00	4 799 969.00	2.38%
EUR	3 100 000	REPUBLIC OF POLAND 16/1/2030 3% FIXED	3 097 458.00	3 145 942.00	1.56%
EUR	7 800 000	ROYAL BANK OF CANADA 22/1/2031 3.25% VARIABLE	7 756 866.00	7 851 402.00	3.90%
EUR	1 700 000	SBAB BANK AB 6/2/2030 3.25% FIXED	1 699 813.00	1 732 283.00	0.86%
EUR	9 000 000	SOCIETE GENERALE 13/11/2030 3.625% VARIABLE	8 995 760.00	9 132 300.00	4.53%
EUR	7 000 000	UNICREDIT SPA 20/1/2030 1.8% FIXED	6 522 470.00	6 646 990.00	3.30%
			194 097 147.23	196 466 874.24	97.51%
<b>Total Investments in Bonds</b>			194 097 147.23	196 466 874.24	97.51%
<b>Total transferable securities admitted to an official exchange listing</b>			194 097 147.23	196 466 874.24	97.51%
<b>Total Investments</b>			<b>194 097 147.23</b>	<b>196 466 874.24</b>	<b>97.51%</b>

## (LF) Target Maturity IV Bond Fund (continued)

### Portfolio breakdown

#### By countries / by issuers

	% of Net Assets
Canada	5.06%
Cyprus	1.60%
Denmark	2.15%
France	12.47%
Germany	9.09%
Greece	33.81%
Hungary	1.10%
Italy	14.41%
Netherlands	4.21%
Poland	1.60%
Spain	4.92%
Sweden	0.88%
United Kingdom	2.56%
United States	6.14%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Banks	57.60%
Electric	0.00%
Gas	0.00%
Oil&Gas	0.27%
Sovereign	42.13%
<b>Total</b>	<b>100.00%</b>



# (LF) Target Maturity V Bond Fund

## Schedule of investments

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	6 500 000	ABN AMRO BANK NV 16/1/2028 4% FIXED	6 710 945.00	6 747 390.00	2.68%
EUR	10 000 000	AIB GROUP PLC 4/4/2028 2.25% VARIABLE	9 878 750.00	9 956 000.00	3.96%
EUR	14 034 000	ALPHA BANK SA 23/3/2028 2.5% VARIABLE	13 930 065.00	14 007 475.74	5.57%
EUR	10 000 000	BANCO COMERC PORTUGUES 7/4/2028 1.75% VARIABLE	9 766 970.00	9 855 400.00	3.92%
EUR	10 500 000	BANQUE FED CRED MUTUEL 26/1/2028 3.875% FIXED	10 781 490.00	10 860 360.00	4.32%
EUR	10 000 000	BARCLAYS PLC 28/1/2028 0.877% VARIABLE	9 652 560.00	9 750 900.00	3.88%
EUR	10 000 000	BPCE SA 24/2/2027 0.5% FIXED	9 575 680.00	9 707 500.00	3.86%
EUR	8 000 000	CREDIT AGRICOLE SA 12/1/2028 0.625% VARIABLE	7 694 000.00	7 786 560.00	3.09%
EUR	9 000 000	DEUTSCHE BANK AG 20/1/2027 1.625% FIXED	8 805 890.00	8 899 380.00	3.54%
EUR	22 500 000	EUROBANK SA 14/3/2028 2.25% VARIABLE	22 187 356.73	22 290 525.00	8.86%
EUR	11 000 000	HSBC HOLDINGS PLC 10/3/2028 4.752% VARIABLE	11 400 226.00	11 413 930.00	4.54%
EUR	12 797 000	HUNGARY 22/2/2027 5% FIXED	13 326 806.00	13 328 331.44	5.30%
EUR	10 000 000	INTESA SANPAOLO SPA 8/3/2028 5% VARIABLE	10 409 559.00	10 409 500.00	4.14%
EUR	800 000	JEFFERIES GMBH 6/2/2028 3.365% VARIABLE	800 000.00	805 000.00	0.32%
EUR	6 000 000	JYSKE BANK A/S 17/2/2028 0.25% VARIABLE	5 719 080.00	5 796 540.00	2.30%
EUR	9 000 000	MEDIOBANCA DI CRED FIN 14/3/2028 4.75% VARIABLE	9 327 480.00	9 320 400.00	3.70%
EUR	7 000 000	NATWEST GROUP PLC 14/3/2028 4.699% VARIABLE	7 259 040.00	7 265 720.00	2.89%
EUR	6 000 000	NOVO BANCO SA 8/3/2028 4.25% VARIABLE	6 147 970.00	6 174 000.00	2.45%
EUR	6 000 000	PIRAEUS BANK SA 3/11/2027 3.875% VARIABLE	6 084 640.00	6 106 500.00	2.43%
EUR	10 255 000	PKO BANK POLSKI SA 27/3/2028 4.5% VARIABLE	10 503 557.50	10 497 530.75	4.17%
EUR	4 000 000	SKANDINAVISKA ENSKILDA 11/2/2027 0.375% FIXED	3 823 240.00	3 877 440.00	1.54%
EUR	6 500 000	SOCIETE GENERALE 12/2/2027 3% FIXED	6 519 595.00	6 561 100.00	2.61%
EUR	7 000 000	STANDARD CHARTERED PLC 27/1/2028 0.85% VARIABLE	6 749 340.00	6 831 930.00	2.72%
EUR	6 000 000	TORONTO-DOMINION BANK 18/1/2027 0.5% FIXED	5 758 720.00	5 834 460.00	2.32%
EUR	10 000 000	UBS GROUP AG 17/3/2028 4.625% VARIABLE	10 340 320.00	10 356 400.00	4.12%
EUR	4 000 000	UNICREDIT SPA 18/1/2028 0.925% VARIABLE	3 868 260.00	3 906 240.00	1.55%
EUR	13 000 000	VIRGIN MONEY UK PLC 18/3/2028 4% EXCHANGED	13 284 020.00	13 320 710.00	5.29%
EUR	7 000 000	WELLS FARGO & COMPANY 2/2/2027 1% FIXED	6 770 080.00	6 846 420.00	2.72%
			247 075 640.23	248 513 642.93	98.79%
<b>Total Investments in Bonds</b>			247 075 640.23	248 513 642.93	98.79%
<b>Total transferable securities admitted to an official exchange listing</b>			247 075 640.23	248 513 642.93	98.79%
<b>Total Investments</b>			<b>247 075 640.23</b>	<b>248 513 642.93</b>	<b>98.79%</b>

## (LF) Target Maturity V Bond Fund (continued)

### Portfolio breakdown

By countries / by issuers	% of Net Assets
Austria	0.00%
Belgium	0.00%
Denmark	5.09%
France	30.74%
Greece	37.34%
Italy	20.80%
Luxembourg	0.00%
United States	6.03%
<b>Total</b>	<b>100.00%</b>

By industry groups	
Banks	94.62%
Electric	0.00%
Gas	0.00%
Oil&Gas	0.00%
Sovereign	5.38%
<b>Total</b>	<b>100.00%</b>

# (LF) Target Maturity VI Bond Fund

## Schedule of investments

as at June 30, 2025

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Value	Market Value	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	2 000 000	APRR SA 14/1/2031 2.875% FIXED	1 984 600.00	1 983 780.00	1.70%
EUR	4 000 000	BANCA MONTE DEI PASCHI S 28/5/2031 3.5% VARIABLE	3 986 480.00	3 996 520.00	3.42%
EUR	4 000 000	BANCO COMERC PORTUGUES 24/6/2031 3.125% VARIABLE	3 985 240.00	3 987 280.00	3.41%
EUR	2 000 000	BANCO DE SABADELL SA 27/5/2031 3.5% VARIABLE	2 022 040.00	2 023 600.00	1.73%
EUR	5 000 000	BANK OF AMERICA CORP 22/3/2031 0.694% VARIABLE	4 475 240.00	4 484 500.00	3.83%
EUR	3 900 000	BANK POLSKA KASA OPIEKI 4/6/2031 3.75% VARIABLE	3 881 982.00	3 889 548.00	3.32%
EUR	4 000 000	BANQUE FED CRED MUTUEL 3/6/2030 1.25% FIXED	3 648 035.00	3 657 720.00	3.13%
EUR	5 000 000	BELFIUS BANK SA/NV 28/5/2030 3.375% FIXED	5 002 820.00	5 028 450.00	4.30%
EUR	3 000 000	BNP PARIBAS ISSUANCE BV 30/5/2030 3.43% FIXED	3 000 000.00	3 000 000.00	2.56%
EUR	5 000 000	COMMERZBANK AG 6/6/2030 3.125% VARIABLE	4 987 640.00	4 991 050.00	4.27%
EUR	3 000 000	ELECTRICITE DE FRANCE SA 26/4/2030 4.625% FIXED	3 210 420.00	3 207 420.00	2.74%
EUR	9 500 000	EUROBANK SA 30/4/2031 4.875% VARIABLE	10 099 205.00	10 095 460.00	8.63%
EUR	700 000	HUNGARIAN DEVELOPMENT BA 27/6/2030 4.375% FIXED	698 068.00	710 297.00	0.61%
EUR	3 000 000	JYSKE BANK A/S 29/4/2031 3.625% VARIABLE	3 042 520.00	3 044 400.00	2.60%
EUR	5 000 000	LA BANQUE POSTALE 1/4/2031 3.5% VARIABLE	5 033 510.00	5 029 500.00	4.30%
EUR	3 000 000	LLOYDS BK CORP MKTS PLC 24/3/2030 3.25% FIXED	3 053 820.00	3 053 190.00	2.61%
EUR	6 000 000	MITSUBISHI UFJ FIN GRP 10/6/2031 3.197% VARIABLE	6 000 000.00	5 994 120.00	5.12%
EUR	3 000 000	MORGAN STANLEY 22/5/2031 3.521% VARIABLE	3 047 790.00	3 047 250.00	2.60%
EUR	1 800 000	NATIONAL GRID NA INC 3/6/2030 3.15% FIXED	1 800 000.00	1 797 822.00	1.54%
EUR	4 200 000	NOMURA HOLDINGS INC 28/5/2030 3.459% FIXED	4 209 220.00	4 227 090.00	3.61%
EUR	2 300 000	OTP JELZALOGBANK ZRT 20/6/2030 3.002% FIXED	2 300 350.00	2 300 092.00	1.97%
EUR	2 400 000	PKO BANK POLSKI SA 30/6/2031 3.625% VARIABLE	2 400 692.00	2 406 480.00	2.06%
EUR	2 000 000	RAIFFEISEN BANK INTL 31/5/2030 4.5% VARIABLE	2 089 440.00	2 090 340.00	1.79%
EUR	1 300 000	RCI BANQUE SA 6/6/2030 3.375% FIXED	1 292 551.00	1 298 180.00	1.11%
EUR	3 000 000	SANTANDER UK PLC 25/3/2030 3.346% FIXED	3 036 930.00	3 036 570.00	2.59%
EUR	2 000 000	SBAB BANK AB 21/5/2031 3.375% VARIABLE	2 005 540.00	2 004 860.00	1.71%
EUR	9 000 000	SOCIETE GENERALE 12/6/2030 1.25% FIXED	8 210 080.00	8 215 020.00	7.02%
EUR	3 000 000	STANDARD CHARTERED PLC 10/5/2031 4.874% VARIABLE	3 215 700.00	3 210 600.00	2.74%
EUR	3 000 000	TORONTO-DOMINION BANK 8/4/2030 1.952% FIXED	2 845 770.00	2 846 730.00	2.43%
EUR	4 800 000	UNICREDIT SPA 10/6/2031 3.1% VARIABLE	4 795 200.00	4 803 360.00	4.10%
EUR	2 000 000	UNILEVER CAPITAL CORP 22/5/2030 2.75% FIXED	1 991 900.00	1 992 460.00	1.70%
EUR	2 000 000	VOLKSWAGEN INTL FIN NV 15/5/2030 4.375% FIXED	2 093 774.00	2 098 660.00	1.79%
EUR	3 000 000	WELLS FARGO & COMPANY 25/3/2030 0.625% FIXED	2 680 890.00	2 688 870.00	2.30%
			116 127 447.00	116 241 219.00	99.34%
<b>Total Investments in Bonds</b>			116 127 447.00	116 241 219.00	99.34%
<b>Total transferable securities admitted to an official exchange listing</b>			116 127 447.00	116 241 219.00	99.34%
<b>Total Investments</b>			<b>116 127 447.00</b>	<b>116 241 219.00</b>	<b>99.34%</b>

## Portfolio breakdown

### By countries / by issuers

% of Net Assets

Austria	1.80%
Belgium	4.33%
Canada	2.45%
Denmark	2.62%
France	20.13%
Germany	4.30%
Greece	8.69%
Hungary	2.60%
Italy	7.57%
Japan	8.79%
Netherlands	4.38%
Poland	5.42%
Portugal	3.43%
Spain	1.74%
Sweden	1.72%
United Kingdom	7.99%
Usa	12.04%
Total	100.00%

### By industry groups

Sovereign	100.00%
Total	100.00%

# Notes to the financial statements

## As at June 30, 2025

### 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, 2025, 22 sub-funds are active. The active classes of units are as follows:

Sub-Funds - Classes of Units	Launched Date
(LF) Equity - Global Equities Fund - CNP ZOIS	11/12/2019
(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 - Global Equities Fund - Postbank (BGN)	03/02/2022
(LF) Equity - Global Equities Fund - Postbank	03/02/2022
(LF) Equity - Greek Equities Fund - Eurobank	18/09/2006
(LF) Equity - Greek Equities Fund - Eurobank I	25/09/2012
(LF) Equity - Greek Equities Fund - Private Banking Class	30/01/2015

# Notes to the financial statements

## As at June 30, 2025 (continued)

### 1. General (continued)

(LF) Income Plus \$ Fund - Eurobank	18/09/2006
(LF) Income Plus \$ Fund - Eurobank I	29/10/2019
(LF) Income Plus \$ Fund - Private Banking Class (USD)	10/12/2014
(LF) Absolute Return Fund - Eurobank	09/10/2006
(LF) Absolute Return Fund - Eurobank I	07/12/2006
(LF) Absolute Return Fund - Interamerican	10/03/2020
(LF) Absolute Return Fund - Private Banking Class	14/10/2014
(LF) Absolute Return Fund - Postbank	09/03/2016
(LF) Equity - Flexi Allocation Greece Fund - Eurobank	25/08/2008
(LF) Equity - Flexi Allocation Greece Fund - Private Banking Class	10/10/2014
(LF) Equity - Flexi Allocation Greece Fund - Eurobank DIS	10/01/2022
(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) Income Plus Fund € Fund - Eurobank DIS	19/03/2024
(LF) Greek Government Bond Fund - Eurobank	23/03/2009
(LF) Greek Government Bond Fund - Eurobank I	19/09/2012
(LF) Greek Government Bond Fund - Eurobank DIS	13/01/2020
(LF) Greek Government Bond Fund - Private Banking Class	14/10/2014
(LF) Greek Government Bond Fund - Private Banking DIS	22/04/2015
(LF) Reserve Fund - Eurobank	23/09/2011
(LF) Reserve Fund - Eurobank I	20/09/2013
(LF) Reserve Fund - Interamerican	11/10/2011
(LF) Global Bond Fund - CNP ZOIS	11/12/2019
(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) Global Bond Fund - Interamerican	05/04/2022
(LF) Greek Corporate Bond Fund - Eurobank	03/06/2013

# Notes to the financial statements

## As at June 30, 2025 (continued)

### 1. General (continued)

(LF) Greek Corporate Bond Fund - Eurobank I	26/06/2013
(LF) Greek Corporate Bond Fund - Eurobank DIS	17/02/2020
(LF) Greek Corporate Bond Fund - Private Banking Class	10/10/2014
(LF) Greek Corporate Bond Fund - Private Banking DIS	24/04/2015
(LF) High Yield A List Fund - Eurobank	08/01/2020
(LF) High Yield A List Fund - Eurobank I	09/10/2019
(LF) High Yield A List Fund - Private Banking Class	10/09/2019
(LF) High Yield A List Fund - Private Banking DIS	04/11/2019
(LF) High Yield A List Fund - Eurobank DIS	10/01/2022
(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
(LF) Target Maturity Bond Fund - Eurobank DIS	20/03/2024
(LF) Target Maturity Bond Fund - Postbank DIS	20/03/2024
(LF) Target Maturity II Bond Fund - Private Banking	20/03/2024
(LF) Target Maturity II Bond Fund - Eurobank	20/03/2024
(LF) Target Maturity III Bond Fund - Eurobank	10/06/2024
(LF) Special Purpose Profit Leaders Fund - Eurobank	09/09/2024
(LF) Target Maturity IV Bond Fund - Eurobank DIS	01/10/2024
(LF) Target Maturity V Bond Fund - Eurobank	20/01/2025
(LF) Target Maturity V Bond Fund - Private Banking	04/02/2025
(LF) Target Maturity VI Bond Fund - Eurobank DIS	08/04/2025
(LF) Special Purpose Profit Leaders II Fund - Eurobank	13/05/2025
(LF) Target Maturity VII Bond Fund - Eurobank DIS	16/06/2025

### 2. Summary of significant accounting policies

The financial statements are prepared in accordance with Luxembourg regulations relating to undertakings for collective investments. The financial statements have been prepared on a going concern basis, except for (LF) Special Purpose Best Performance VI will be liquidated at May 6, 2025 following the maturity of its investment strategy.

#### *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 - Greek Equities Fund	EUR

# Notes to the financial statements

## As at June 30, 2025 (continued)

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

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

(LF) Income Plus \$ Fund	USD
(LF) Absolute Return Fund	EUR
(LF) Equity - Flexi Allocation Greece Fund	EUR
(LF) Income Plus € Fund	EUR
(LF) Greek Government Bond Fund	EUR
(LF) High Yield A List Fund	EUR
(LF) Reserve Fund	EUR
(LF) Global Bond Fund	EUR
(LF) Greek Corporate Bond Fund	EUR
(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
(LF) Target Maturity Bond Fund	EUR
(LF) Target Maturity II Bond Fund	EUR
(LF) Target Maturity III Bond Fund	EUR
(LF) Special Purpose Profit Leaders Fund	EUR
(LF) Target Maturity IV Bond Fund	EUR
(LF) Target Maturity V Bond Fund	EUR
(LF) Target Maturity VI Bond Fund	EUR
(LF) Special Purpose Profit Leaders II 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.



# Notes to the financial statements

## As at June 30, 2025 (continued)

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

#### *b) Security Valuation (continued)*

If the method of valuation on an amortized cost basis is used, the portfolio holdings will be reviewed from time to time under the direction of the Board of Directors to determine whether a deviation exists between the net assets calculated using market quotations and that calculated on an amortized cost basis.

If a deviation exists which may result in a material dilution or other unfair result to Unitholders, appropriated corrective action will be taken including, if necessary, the calculation of the Net Asset Value by using available market quotations.

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

#### *c) Foreign currency translation*

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

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

Closing exchange rates as at June 30, 2025 relating to EUR are:

1 EUR = 1.9558 BGN

1 EUR = 0.9347 CHF

1 EUR = 7.4609 DKK

1 EUR = 0.8555 GBP

1 EUR = 169.17 JPY

1 EUR = 5.0785 RON

1 EUR = 46.5682 TRY

1 EUR = 1.1720 USD

#### *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.

# Notes to the financial statements

## As at June 30, 2025 (continued)

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

#### *f) 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 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.”

#### *g) Valuation of financial futures contracts*

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

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

The unrealised appreciation/(depreciation) on future contracts is disclosed in the statement of net assets under “Unrealised gain/loss on financial futures”.

# Notes to the financial statements

## As at June 30, 2025 (continued)

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

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

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.

#### *h) 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 Fund Management Company S.A.

#### *i) 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.

#### *j) Cash Sub-Funds: cash and time deposits*

The following Sub-Funds invest a significant portion of their assets in bank deposits and money market instruments in accordance with their investment objectives.

# Notes to the financial statements

## As at June 30, 2025 (continued)

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

#### *l) Swing pricing*

A Sub-Fund may suffer dilution of the net asset value per unit due to investors buying or selling shares in a Sub-Fund at a price that does not reflect dealing and other costs that arise when security trades are undertaken by the Investment Manager to accommodate cash inflows or outflows.

In order to counter this impact, a swing pricing mechanism has been adopted to protect the interests of unitholders of the Sub-Funds. If on any valuation date, the aggregate net capital activity of a Sub-Fund exceeds a pre-determined threshold, as determined and reviewed for each Sub-Fund on a periodic basis by the Board of Directors of the Fund, the net asset value per unit will be adjusted upwards or downwards to reflect costs associated with the net capital outflows respectively.

Since the dilution adjustment for each Sub-Fund will be calculated by reference to the costs of dealing in the underlying investments of that Sub-Fund, including any dealing spreads, which can vary with market conditions, the amount of the dilution adjustment can vary over time. Nevertheless, it will not exceed 2% of the relevant Net Asset Value per Unit of each Class.

Any performance fee will be charged on the basis of the un-swung NAV.

The Management Company has chosen the partial swing approach. That is assessing daily the net Unitholder activity as a percentage of the Sub-Fund's net assets. If this activity exceeds a pre-defined threshold, the mechanism is applied at the Sub-Fund level. When applied, all Class of Units within a Sub-Fund swing in the same direction and by the same percentage.

The swing pricing is applied across all Sub-Funds.

As at June 30, 2025, no swing price adjustment was made.

## Notes to the financial statements

### As at June 30, 2025 (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, 2025, the following effective rates are applicable per annum:

(LF) Equity - Global Equities Fund - CNP ZOIS	1.00%
(LF) Equity - Global Equities Fund - Eurobank	2.00%
(LF) Equity - Global Equities Fund - Eurobank I	1.12%
(LF) Equity - Global Equities Fund - Eurobank (USD)	2.00%
(LF) Equity - Global Equities Fund - Interamerican	2.25%
(LF) Equity - Global Equities Fund - Private Banking Class	2.00%
(LF) Equity - Global Equities Fund - Private Banking Class (USD)	2.00%
(LF) Equity - Global Equities Fund - Postbank (BGN)	2.00%
(LF) Equity - Global Equities Fund - Postbank	2.00%
(LF) Equity - Greek Equities Fund - Eurobank	2.50%
(LF) Equity - Greek Equities Fund - Eurobank I	1.00%
(LF) Equity - Greek Equities Fund - Private Banking	2.50%
(LF) Income Plus \$ Fund - Eurobank	0.75%
(LF) Income Plus \$ Fund - Eurobank I	0.20%
(LF) Income Plus \$ Fund - Private Banking Class	0.75%
(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) Absolute Return Fund - Interamerican	1.00%
(LF) Equity - Flexi Allocation Greece Fund - Eurobank	1.75%
(LF) Equity - Flexi Allocation Greece Fund - Private Banking Class	1.75%
(LF) Equity - Flexi Allocation Greece Fund - Eurobank DIS	1.75%
(LF) Income Plus € Fund - Eurobank	0.75%
(LF) Income Plus € Fund - Eurobank I	0.40%
(LF) Income Plus € Fund - Eurobank DIS	0.75%
(LF) Income Plus € Fund - Interamerican	0.50%
(LF) Income Plus € Fund - Private Banking Class	0.75%
(LF) Greek Government Bond Fund - Eurobank	1.50%
(LF) Greek Government Bond Fund - Eurobank I	0.60%
(LF) Greek Government Bond Fund - Private Banking Class	1.50%
(LF) Greek Government Bond Fund - Private Banking DIS	1.50%

# Notes to the financial statements

## As at June 30, 2025 (continued)

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

LF) Greek Government Bond Fund - Eurobank DIS	1.50%
(LF) Reserve Fund - Eurobank	0.50%
(LF) Reserve Fund - Eurobank I	0.10%
(LF) Reserve Fund - Interamerican	0.50%
(LF) Global Bond Fund - CNP ZOIS	0.40%
(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) Global Bond Fund - Interamerican	0.80%
(LF) Greek Corporate Bond Fund - Eurobank	1.25%
(LF) Greek Corporate Bond Fund - Eurobank I	0.50%
(LF) Greek Corporate Bond Fund - Eurobank DIS	1.25%
(LF) Greek Corporate Bond Fund - Private Banking Class	1.25%
(LF) Greek Corporate Bond Fund - Private Banking DIS	1.25%
(LF) Special Purpose Equity Formula Index I Fund - Eurobank I	0.00% (A)
(LF) Special Purpose Equity Formula Index II Fund - Eurobank I	0.00% (A)
(LF) Special Purpose Equity Formula Index III Fund - Eurobank I	0.00% (A)
(LF) High Yield A List Fund - Private Banking	1.00%
(LF) High Yield A List Fund - Private Banking DIS	1.00%
(LF) High Yield A List Fund - Eurobank	1.00%
(LF) High Yield A List Fund - Eurobank I	0.50%
(LF) High Yield A List Fund - Eurobank DIS	1.00%
(LF) Target Maturity Bond Fund - Eurobank DIS	1.00%
(LF) Target Maturity Bond Fund - Postbank DIS	1.00%
(LF) Target Maturity II Bond Fund - Private Banking	0.90%
(LF) Target Maturity II Bond Fund - Eurobank	0.90%
(LF) Target Maturity III Bond Fund - Eurobank	0.90%
(LF) Special Purpose Profit Leaders Fund - Eurobank	1.00%
(LF) Target Maturity IV Bond Fund – Eurobank DIS	0.90% (B)
(LF) Target Maturity V Bond Fund - Eurobank	0.70% (C)
(LF) Target Maturity V Bond Fund - Private Banking	0.70% (C)
(LF) Target Maturity VI Bond Fund - Eurobank DIS	1.00% (D)
(LF) Special Purpose Profit Leaders II Fund - Eurobank	0.00%
(LF) Target Maturity VII Bond Fund - Eurobank DIS	0.00%

# Notes to the financial statements

## As at June 30, 2025 (continued)

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

(A) Eurobank Fund Management Company (Luxembourg) S.A. has decided to waive the management fees from January 1<sup>st</sup>, 2022

(B) 0.00% until January 19<sup>th</sup>, 2025 ; 0.90% from January 20<sup>th</sup> 2025

(C) 0.00% until March 31<sup>st</sup>, 2025 ; 0.70% from April 1<sup>st</sup> 2025

(D) 0.00% until March 31<sup>st</sup>, 2025 ; 1.00% from June 16<sup>th</sup> 2025

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) High Yield A List 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 3%.

The Performance Fee will be equal to 10% 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, 2025 (continued)

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

For the period/year ended June 30, 2025 a performance fee of:

- ✓ EUR 82 142.23 for (LF) Absolute Return Fund - Eurobank class
- ✓ EUR 2 567.36 for (LF) Absolute Return Fund - Eurobank I class
- ✓ EUR 207.26 for (LF) Absolute Return Fund - Interamerican class
- ✓ EUR 1 958.13 for (LF) Absolute Return Fund - Private Banking class
- ✓ EUR 942.33 for (LF) Absolute Return Fund - Postbank class

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EUR 87 817.31 for (LF) Absolute Return Fund

For the year ended December 31, 2024 a performance fee of:

- ✓ EUR 8 021.40 for (LF) High Yield A List Fund - Eurobank class
- ✓ EUR 19 555.75 for (LF) High Yield A List Fund - Eurobank I class
- ✓ EUR 6 681.70 for (LF) High Yield A List Fund - Private Banking class
- ✓ EUR 2 176.49 (LF) High Yield A List Fund - Private Banking DIS
- ✓ EUR 7 958.23 for (LF) High Yield A List Fund - Eurobank DIS class

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EUR 44 393.57 for (LF) High Yield A List Fund

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%)). 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.



## **Notes to the financial statements**

### **As at June 30, 2025 (continued)**

#### **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.

#### **7. Transactions relating to options contracts, forward foreign exchange contracts, swaps contracts, 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, 2025 the positions were as follows:

# Notes to the financial statements

## As at June 30, 2025 (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 Corporate Bond Fund - Private Banking DIS the amount of 0.1004€/unit. The dividend of EUR 142 206.18 has been deducted from the Net Asset Value of March 19, 2025 and has been paid on March 27, 2025

- (LF) Greek Government Bond Fund - Private Banking Class DIS the amount of 0.1437€/unit. The dividend of EUR 5 957.78 has been deducted from the Net Asset Value of March 19, 2025 and has been paid on March 27, 2025

- (LF) High Yield A List Fund - Private Banking DIS the amount of 0.0637€/unit. The dividend of EUR 5 623.97 has been deducted from the Net Asset Value of March 19, 2025 and has been paid on March 27, 2025

- (LF) High Yield A List Fund - Eurobank DIS the amount of 0.0666€/unit. The dividend of EUR 15 999.04 has been deducted from the Net Asset Value of March 19, 2025 and has been paid on March 27, 2025

- (LF) Flexi Allocation Greece Fund - Eurobank DIS the amount of 0.0081€/unit. The dividend of EUR 29 923.40 has been deducted from the Net Asset Value of March 19, 2025 and has been paid on March 27, 2025

- (LF) Income Plus € Fund - Eurobank DIS the amount of 0.0139€/unit. The dividend of EUR 1 611 861.34 has been deducted from the Net Asset Value of March 19, 2025 and has been paid on March 27, 2025

## Notes to the financial statements

### As at June 30, 2025 (continued)

#### 10. Distribution (continued)

- (LF) Target Maturity Bond Fund - Eurobank DIS the amount of 0.3019€/unit. The dividend of EUR 2 518 980.39 has been deducted from the Net Asset Value of June 3, 2025 and has been paid on June 11, 2025

- (LF) Target Maturity Bond Fund - Postbank DIS the amount of 0.3019€/unit. The dividend of EUR 77 400.13 has been deducted from the Net Asset Value of June 3, 2025 and has been paid on June 11, 2025

- (LF) Greek Corporate Bond Fund - Private Banking DIS the amount of 0.1036€/unit. The dividend of EUR 144 768.63 has been deducted from the Net Asset Value of June 24, 2025 and has been paid on July 1, 2025

- (LF) Greek Government Bond Fund - Private Banking Class DIS the amount of 0.1449€/unit. The dividend of EUR 5 979.07 has been deducted from the Net Asset Value of June 24, 2025 and has been paid on July 1, 2025

- (LF) High Yield A List Fund - Private Banking DIS the amount of 0.0662€/unit. The dividend of EUR 3 049.03 has been deducted from the Net Asset Value of June 24, 2025 and has been paid on July 1, 2025

- (LF) High Yield A List Fund - Eurobank DIS the amount of 0.0691€/unit. The dividend of EUR 16 555.69 has been deducted from the Net Asset Value of June 24, 2025 and has been paid on July 1, 2025

- (LF) Flexi Allocation Greece Fund - Eurobank DIS the amount of 0.0089€/unit. The dividend of EUR 33 214.73 has been deducted from the Net Asset Value of June 24, 2025 and has been paid on July 1, 2025

- (LF) Income Plus € Fund - Eurobank DIS the amount of 0.0145€/unit. The dividend of EUR 2 528 476.94 has been deducted from the Net Asset Value of June 24, 2025 and has been paid on July 1, 2025

#### 11. Events during the year

The first half of 2025 was characterized by increased volatility in equity and bond markets as investors reacted to the rhetoric and actions of the new US administration. The main concern was the imposition of tariffs on imports and its implications on growth and inflation. In the first quarter European and Emerging Equity Markets outperformed while U.S. equities suffered outflows. European equities benefited from expectations of higher fiscal spending on defence and infrastructure. Markets reached their lowest levels following the actual announcement of tariffs at early April but recovered sharply when the US President backtracked and a grace period was awarded. Technology and Industrials led the impressive recovery. The secular driver of AI continued to support selected equities. The first half of 2025 saw a rebound in European bond markets, particularly in the high-yield segment. The European Central Bank delivered four consecutive cuts of 25bps each. The Federal reserve kept the Fed Funds rate unchanged in the first half, defying the political pressure to cut rates. The market selloff in April was extended to US Treasuries as well and is thought to be a major factor for the ensuing policy change. Among the defining events of the first half was the pronounced decline of the USD against most major currencies.

# Notes to the financial statements

## As at June 30, 2025 (continued)

### 11. Events during the year (continued)

- ✓ The following sub-funds have been launched during the year :
  - (LF) Target Maturity V Bond Fund has been launched as of January 20, 2025
  - (LF) Target Maturity VI Bond Fund has been launched as of April 8, 2025
  - (LF) Special Purpose Profit Leaders II Fund has been launched as of May 13, 2025.
  - (LF) Target Maturity VII Bond Fund has been launched as of June 16, 2025
- ✓ The Board of Directors of the Management Company has decided to liquidate the following sub-funds following to the maturity of his investment strategy:
  - (LF) Special Purpose Best Performance VI May 6, 2025

### 12. SFDR disclosure

All the sub-funds are under article 6 of the regulation (EU) 2019/2088. The Article 6 Sub funds do not promote environmental or social characteristics and have no sustainable investment objectives. The investments underlying these financial products do not take into account the EU criteria for environmentally sustainable economic activities. These funds also do not consider principle adverse impacts.

### 13. Transparency of securities financing transactions and their reuse

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