

(LF)

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

Audited Annual Report

December 31, 2020

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(LF)

Organisation of the Fund

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Chief Executive Officer of Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme, Greece

Chairman of the Board of Directors

Mr. Agamemnon Kotrozos

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

Vice-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

Deputy Chief Executive Officer of Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme, Greece

Director

Dr. Dimitrios D. Thomakos

Professor at University of Peloponnese, Greece

Independent Director

Activity Report

As at December 31, 2020

(LF) Equity - Global Equities Fund

The Sub-Fund's return for 2020 amounted to -1.84% on the Eurobank share class. At the beginning of the year, the Sub-Fund had a high total investment level. In more detail, the Sub-Fund had a larger exposure to the US stock market. Initially, market sentiment was positive but the spread of Covid-19 profoundly affected global markets in the first quarter of the year and in the US, equities ended the quarter with significant losses as the coronavirus outbreak spread. The Sub-Fund reduced its exposure to the US stock market in early March, as uncertainty regarding the economic impact of Covid-19 increased. After the brutal sell-off in late March, the Sub-Fund took advantage of the attractive valuations to increase gradually its stock exposure. US equities rebounded during the second quarter and outperformed other major equity markets. Despite the initial shock to the US economy due to lockdown restrictions, the FED's ongoing loose monetary policy as well as substantial fiscal measures lent support to the market. The Sub-Fund added certain positions in sectors that were expected to perform well in spite of the lockdown or that could indeed even benefit from it via increased business. The Sub-Fund added positions in the communication services, information technology and consumer staples sectors. The Sub-Fund overall maintained its lowest exposure to the energy and materials sectors as the global economy stalled. Towards the end of the first half of the year, the Sub-Fund reduced its exposure to the US stock market following the substantial rally in asset price, taking profits in many of the aforementioned stocks.

The Sub-Fund, at the beginning of the year, had a lower exposure to Europe and reduced it even further as the spread of the coronavirus became more pronounced. The Sub-Fund reduced its exposure to more cyclical sectors as economic activity collapsed. The Sub-Fund maintained its exposure to more defensive sectors such as utilities, pharmaceuticals and consumer staples, which indeed held up better although they also registered losses. The Sub-Fund steadily increased its exposure to European markets during the second quarter. Eurozone equities also posted strong gains during the second quarter as countries began to lift their lockdown restrictions. Another source of support was news of the EU's plans to establish a European Recovery Sub-Fund to aid countries in their post-Covid-19 recovery. The Sub-Fund towards the end of the first half of the year added exposure to the European banking sector from the zero positioning it had maintained in this sector. At the start of the second half of the year, as the US economic recovery continued and the FED signaled its intention to remain highly accommodative, the Sub-Fund increased anew its exposure to the US stock market. The Sub-Fund gradually increased its exposure mainly to the Industrials and Healthcare sectors. On the other hand, the Sub-Fund reduced its exposure significantly to the Information Technology sector following the sector's stellar performance in August. The Sub-Fund moreover, decreased its exposure to the Financials sector. The Sub-Fund, also, cut back on its exposure to the Energy sector, as the sector was broadly weaker on expectations that fuel demand would remain subdued. News that the vaccines being developed had high efficacy rates increased optimism that life would return to normal and economic activity would rebound substantially.

Activity Report

As at December 31, 2020 (continued)

(LF) Equity - Global Equities Fund (continued)

In the US, the Sub-Fund further increased its equity exposure substantially during November. US equities gained over the last quarter of the year, with November especially strong due to the vaccine news. Moreover, Joe Biden won in the US presidential election while a \$900 billion stimulus package was announced in late December. The Federal Reserve reinforced its supportive message, stating it would continue its quantitative easing program lending further support to the market. In Europe, the Sub-Fund increased its exposure substantially at the start of the second half of the year. On a relative valuation basis, European stocks appeared more attractive. Nonetheless, Eurozone shares were virtually flat, lagging behind global markets, as the rate of improvement in economic data slowed over the third quarter and worries took hold over sharply rising COVID-19 infections in many European countries.

The Sub-Fund decreased its exposure to European markets in October. As news of the vaccines being developed circulated, the Sub-Fund increased significantly its exposure to European equities during November. Specifically, the Sub-Fund increased substantially its exposure to the European banking sector as well as to German equities more broadly. European equities rallied during the final quarter of the year, while November in particular stood out in terms of gains. The Sub-Fund kept its European exposure high until the end of the year. At the end of the year, the Sub-Fund cut back its exposure to the European banking sector following very strong gains.

Lastly, in Japan the Sub-Fund reduced its exposure at the beginning of March. The Sub-Fund, then, maintained its overall exposure to Japanese equities broadly unchanged for the better part of the remaining year. Among the most significant developments during the year, Prime Minister Shinzo Abe resigned and was replaced by Yoshihide Suga, who was largely seen as willing to continue with Shinzo Abe's economic program. The Sub-Fund increased its equity exposure substantially during November. Japanese equities rallied during the last quarter as well, driven from early November by vaccine-related news and the US presidential election result.

(LF) Equity - Emerging Europe Fund

The Sub-Fund's return for 2020 amounted to -19.99% on the Eurobank I share class. The Sub-Fund had a relatively high total investment level at the beginning of the year. In more detail, the Sub-Fund had a large exposure to the Russian stock market. The Sub-Fund significantly reduced its exposure to the Russian stock market as the spread of Covid-19 globally became more evident. Thus, demand for oil was expected, among other consequences, to collapse. The Sub-Fund reduced its exposure to the Russian energy sector, a move that would prove fortuitous as in addition to the negative impact on demand due to social distancing measures implemented, the Russians and the Saudis engaged in a price war, which contributed to a further collapse in oil prices. The Sub-Fund added back to its Russian exposure at the end of the first quarter, which benefitted the Sub-Fund's performance as the Russian stock market rallied substantially during the second quarter.

Activity Report

As at December 31, 2020 (continued)

(LF) Equity - Emerging Europe Fund (continued)

After the start of the second half of the year, the Sub-Fund increased its Russian exposure mainly by adding to a specific stock in the tech sector, which had displayed a stellar performance and very solid financials. The Russian stock market, though, ended the third quarter in negative territory as uncertainty over US foreign policy due to the US presidential elections and, later in the period, crude oil price weakness, weighed on sentiment. Towards the end of the year, the Sub-Fund decreased its exposure to the Russian equity market mainly by taking profits in certain stocks that had registered strong gains. Nonetheless, the Sub-Fund increased its exposure to the Russian energy sector, as following the positive vaccine news the price of oil and natural gas rebounded substantially, as economic activity was expected to pick up. In Turkey, at the start of the year, the Sub-Fund already had a skew towards defensive sectors, as a bit more than half of the Turkish exposure was to defensive sectors.

During the second quarter, the Sub-Fund increased its exposure to the Turkish equity market mainly by increasing its exposure to the consumer staples sector due to the attractive valuations in this sector. The Sub-Fund also added to a position in the defense sector as it released robust earnings. The Turkish market overall also rallied during the second quarter, albeit its gains were relatively less in euro terms as the Turkish lira depreciated somewhat during this quarter.

At the start of the second half of the year, the Sub-Fund increased substantially its exposure to the Turkish stock market. Renewed geopolitical tensions, though, negatively affected mainly the lira, which weakened significantly. The Sub-Fund quickly reduced its exposure to the Turkish stock market and maintained lower exposure to Turkey for most of the third quarter. The Sub-Fund increased its exposure to Turkish equities significantly towards the end of the year. The appointment of a new Treasury and Finance Minister to replace the president's son-in-law as well as a shift to a more orthodox policy at the Turkish Central Bank led substantial support to the battered Turkish lira. In turn, this led to gains in the Turkish equity market. In Poland, the Sub-Fund initiated its first major change during the second quarter of the year. The Sub-Fund reduced its exposure to the equity market mainly by reducing its exposure to the banking sector as the National Bank of Poland cut rates to a record low of 0.5% in April. The National Bank of Poland unexpectedly cut interest rates further, to almost zero, in May in a bid to reduce the impact of Covid-19 on the economy.

These cuts, though, were expected to have an adverse impact on the banking sector's profitability. During the second half of the year, the Sub-Fund gradually trimmed back its equity exposure further, mainly by cutting back on its position in a specific stock in the gaming sector, as the launch of its much-anticipated new game disappointed. The Sub-Fund did not engage in any substantial changes in its exposure to the equity markets of Hungary and the Czech Republic for most of the year. The Sub-Fund increased somewhat its exposure to the Hungarian equity market during the fourth quarter, mostly by increasing its exposure to the stock of the largest bank in the country.

Activity Report

As at December 31, 2020 (continued)

(LF) Equity - Emerging Europe Fund (continued)

Lastly, in Greece the Sub-Fund initially decreased its exposure to the Greek stock market. Specifically, the Sub-Fund eliminated its exposure to the Greek banking sector due to the negative impact of Covid-19 on economic activity and the expected negative impact on tourism. In late April, the Sub-Fund increased its exposure, mainly by adding to the banking sector via one specific banking stock. This banking stock registered gains since its addition, outperforming both the European banking sector and the broader Greek market. Lastly, towards the end of the year, the Sub-Fund decreased somewhat its exposure to the local stock market. The Sub-Fund took profits in the aforementioned banking sector stock, effectively eliminating its exposure to the Greek banking sector.

(LF) Equity - Greek Equities Fund

The Sub-Fund's return for 2020 amounted to -13.41% on the Eurobank share class. At the beginning of the year the Sub-Fund was fully invested, so as to take advantage of the positive prospects for the Greek economy. However, as the investment environment began to deteriorate mainly in March due to COVID-19 pandemic, and the Sub-Fund reduced its investment levels to limit the negative impact on its portfolio performance. In addition, the Sub-Fund strengthened its exposure to the non-cyclical drivers, such as the utility sector. The sectors that most negatively hit were those of banks, transport and retail. In the second quarter of the year, the Greek Stock Exchange, in line with the international markets, recovered a significant portion of the negative performance of the previous period, as supportive policies by both central banks and governments in order to help the economies to recover, caused all global markets to respond optimistically.

Consequently, the Sub-Fund significantly increased its position in the Food, Beverage & Tobacco industry, as well as in the Utilities sector, while reducing its exposure to Telecommunications, Electricity, Consumer Products, and Tourism. The Sub-Fund maintained its position in the banking industry almost unchanged, contributing through stock selection within the sector. During the summer a lot of uncertainty about the Greek economy, tourism, and the banking sector and new non-performing loans, but the negative sentiment reversed slightly. However, the growing tensions between Greece and Turkey, did not allow a further improvement in the market performance, but rather having a stronger impact on the domestic stock evaluations. Also, increased COVID-19 cases in US and Europe concerned about a new outbreak of the pandemic, affecting the general risk on sentiments in European markets as well as in Greece.

The last quarter of the year turned out to be significantly positive, as COVID-19 vaccine developments encouraged the investment in equities, globally, driving also the Greek Equity market to recover much of its losses since March. During this fourth quarter, the Sub-Fund increased its position in the Banking sector.

Activity Report

As at December 31, 2020 (continued)

(LF) Equity - Greek Equities Fund (continued)

Moreover, specifically, it increased its exposure to OTE shares, following the positive news about the sale of its subsidiary in Romania and the expectations about a possible dividend distribution from this transaction to the shareholders. On the other hand, the Sub-Fund reduced Coca Cola's position, due to the sectoral restructuring (rotation) observed in the market, from the expectations for economic recovery after the announcements about the effectiveness of vaccines.

(LF) Income Plus \$ Fund

The Sub-Fund's return for 2020 amounted to 1.00% on the Eurobank share class. At the beginning of the year, the Sub-Fund was invested primarily in short-term, investment-grade, fixed and floating rate corporate issues, Government and Supranational issuer notes. Secondarily, adequate liquidity was preserved via bank deposits. Similar portfolio composition was preserved for the whole year.

During the start of the pandemic, maximum exposure per corporate issuer was reduced and several positions were trimmed in order to reduce idiosyncratic risk in the portfolio and further insulate the Sub-Fund during market extreme turmoil. During the second quarter, there was a gradual shift towards short-term government notes in portfolio composition, while simultaneously reducing cash reserves, because the offered Libor deposit rates were lingering slightly above zero, after the consecutive interest rate cuts by FED. Moreover, some high quality short-term corporate and supranational issues were acquired in primary market throughout the year, with new issuers added to portfolio, in order to further enhance diversification.

During the second half of the year, the Sub-Fund was subject to significant inflows. Yields, in general, had an increasing pace, whereas spreads kept creeping lower reaching pre-pandemic levels, with the exception of the era prior of US elections when some turbulence impacted the market.

(LF) Absolute Return Fund

The Sub-Fund retail class returned 0.50% on the Eurobank share class for the full year 2020.

The Sub-Fund fared quite well during the first few months of the year but suffered some heavy losses in March as the coronavirus spread worldwide. Although equities were the biggest underperformers, the Sub-Fund also took a hit from its corporate bond exposure, its foreign currency and to a lesser extent from Sovereign bonds of the periphery. A small exposure in commodities related currencies was cut as oil prices tanked.

Activity Report

As at December 31, 2020 (continued)

(LF) Absolute Return Fund (continued)

The Sub-Fund rebounded strongly during Q2 as markets rebounded, recouping a large part of the losses incurred during Q1. Equity exposure was reduced during Q2 especially at the end of the quarter in order to crystallize profits and wait for a re-entry point. Corporate credit exposure was maintained relatively steady and contributed significantly in the Sub-Fund's performance during Q2. Duration was raised during the quarter both in the government and corporate bond holdings. Equity exposure was raised in the second half of the year and duration remained above 3 and both factors contributed very positively pushing the Sub-Fund performance to positive for the whole 2020. The strategy was maintained until the end of the year and exposure in investment grade bonds was slightly raised through new and secondary market buying while exposure in USD was slightly reduced.

(LF) Income Plus (RON)

The return of the Sub-Fund for the year amounted to 4.68%. Although the Sub-Fund took a small hit at the end of the first quarter it recovered quite quickly as Romanian bonds rallied boosted by Central Bank support. We remained invested in the short to medium part of the curve, slightly increasing duration by reinvesting maturities into somewhat longer dated bonds.

(LF) Balanced - Active Fund (RON)

The Sub-Fund's return for 2020 amounted to -1.06%. The Sub-Fund maintained a relatively high total investment level throughout the year. In more detail, the Sub-Fund, at the beginning of the year, had a quite high total investment level. The Sub-Fund's largest exposures were to the Utilities and Financials sectors. During the first quarter of the year, though, as concerns regarding the spread of COVID-19 became more prevalent, the Sub-Fund reduced its total investment level somewhat. The Sub-Fund reduced its exposure to the Energy sector, where a negative impact on demand was expected. The Sub-Fund, also, reduced its exposure to the Banking sector as social distancing measures were also expected to affect negatively economic activity. The Sub-Fund, gradually, increased its exposure throughout the year to the Utilities sector, due to the sector's defensive characteristics and high dividend yield. The Sub-Fund maintained a lower exposure to the Energy sector for the better part of the year. The Sub-Fund increased its exposure to this sector, somewhat, towards the end of the year as news of vaccines being developed fueled optimism that economic activity would rebound significantly. On the back of the vaccine news and renewed optimism in the market, the Sub-Fund, also, increased substantially its exposure to the Financials sector and specifically to banking towards the end of the year. The Sub-Fund ended the year with a high total investment level. On the bond side of the portfolio, Romanian Government Bonds took a hit at the beginning of the year but then recovered and rallied boosted by Central Bank support. The Sub-Fund remained invested in the short to medium part of the curve.

Activity Report

As at December 31, 2020 (continued)

(LF) Equity - Flexi Allocation Greece Fund

The Sub-Fund's return for 2020 amounted to -1.75% on the Eurobank share class. The Sub-Fund overall increased significantly positions in Greek government bonds and heavily reduces its equity exposure throughout Q1 2020 as the bond market was on a sustained rally in light of expectations of Greek banks being allowed to increase exposure in GGBs. Small positions in Greek bank bonds were also increased. Following the developments of the virus-induced huge drop in economic activity globally, the Sub-Fund took profits and reduced the average duration in Greek government bonds as the situation deteriorated rapidly. The Sub-Fund was overweight in the longer dated Greek government bonds until the end of February and added small positions in the Greek bank bonds which performed very strongly until the crisis hit and incurred large valuation losses thereafter. During the market crisis that initiated on the 23rd February, the Sub-Fund reduced positions in the long-end of the Greek bond curve in line with client redemptions. Overall duration levels at the end of March remained more defensive in line with the Greek government market, close to one year lower than at the highs in duration reached end of January. At the same time, the Sub-Fund reduced its investment equity levels to limit the negative impact on its portfolio performance.

During the second quarter, the Greek Stock Exchange, in line with global markets, recovered much of the negative performance since the outbreak of the pandemic. Policies by central banks and governments in order to support their economies had a significant positive impact. Consequently, the Sub-Fund significantly increased its equity position in the Food, Beverage & Tobacco industry, while the banking sector exposure of the portfolio remained mainly unchanged, contributing through stock selection within the industry. On the contrary, it decreased its equity exposure to the Energy and Consumer sectors. Greek Government Bonds exposure remained relatively unchanged, while the exposure to Greek corporate bonds and banks increased by approximately 1.5% at the expense of equities. The Greek government bond market had a very strong final quarter in 2020 and rose 3.19% as measured by the ICE Greek government bond index.

The return was almost double that of Q3 when it rose by 1.79%. The fall in Greek government bond yields was the main contributing factor to returns. Greek corporate bonds also continued to rebound strongly on hopes for vaccines coming to the general population. Greek equity market reflected a similar strong performance - especially during the final two months of the quarter – with a quarterly return of 28.10% (ASE Index), recovering much of its losses since March. The Sub-Fund reduced overall exposure in Greek long-dated government bonds, taking the total exposure from ca. 51% to 45% of assets. At the same time exposure in Greek equities was raised during December from ca. 35% to ca 41%. The change in positioning was based on the relative undervaluation of the equities market in relation to the government bond market. Greek corporate bond exposure was also raised by addition of the new OPAP bonds.

Activity Report

As at December 31, 2020 (continued)

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

The Sub-Fund also increased its overall exposure in equities, as part of its risk-on strategy, taking advantage of the improved investment environment and the expectations for the over performance of markets that had significantly impacted by lockdowns, like Greece, due to its exposure to tourism during the year.

(LF) Income Plus € Fund

The return for the year 2020 amounted to 2.47% on the Eurobank I share class.

The Sub-Fund ended the year in positive territory even though it suffered losses from its positions in T2s, Ellaktor and Frigoglass which were the issuers that were mostly affected by the lockdown and the resulting decrease in activity. A small hedge through Italian government bond futures allowed us to reduce very slightly the impact of the rout in corporate bond prices in March. Our exposure to sovereign issuers, namely Greek Government Bonds and Romanian EUR denominated bonds fared really well and allowed us to recover some of the losses incurred during the first quarter. Investment grade corporate bonds also contributed positively in the recovery of the Sub-Fund as well as some of the Greek corporates that managed to weather the storm relatively well namely Mytilineos, Titan, and Hellenic Telecom.

(LF) Greek Government Bond Fund

The Sub-Fund had a strong year returning 10.14% for the Eurobank share class.

2020 was a very challenging and volatile year as evidenced by the large swings in performance of all risky assets, Greek government bonds included. The breakout of COVID-19 pandemic took all markets by force at the end of February 2020 where it was clear that economic activity was either coming to a standstill in almost all jurisdictions or was every hindered by health measures in place. Greece imposed a total lockdown during mid-March but bonds started a heavy decline from end of February and reached their nadir on March 18 when ECB implemented the PEPP program designed to purchase government and corporate securities in large amounts in order to support liquidity and market functioning for the duration of pandemic emergency. This had an immediate beneficial effect on GGB spreads vs Bunds and yields which had gone from 135bps to close to 400bps vs Bunds at the height of the selloff, with 10yr yields reaching 3.67% from 1.40% at the start of 2020. The subsequent rally practically lasted for the remaining period until the end of 2020. The Sub-Fund maintained exposure to Greek government bonds close to 94% at the end of 2020, slightly less from the start of 2020 where it was little over 96%. Greek corporate credit exposure was increased to ca. 5.7% from 1.6% for the same time period in light of very low yields in government bond space and still attractive yields in the Greek corporate bond market.

Activity Report

As at December 31, 2020 (continued)

(LF) Greek Government Bond Fund (continued)

Duration of the Sub-Fund stood at 9.1 in beginning of 2020 and was gradually reduced close to 8.6 end of H1 2020 and finished the year close to 9. The Sub-Fund implemented a change in its curve strategy by reducing exposure in the long-end and short-end of the bond curve mainly in GGB 2042, GGB 2037 and GGB 2024s and favored the middle part of the curve in tenors between 8 and 15 years.

(LF) Total Return Fund

The Sub-Fund recorded marginally yearly losses of -0,29% and -1,29% in class B and class A shares respectively amid an environment of increased volatility. In fact, financial markets experienced one of the largest swings in risk appetite ever recorded in history. Initially, markets started the year on a strong note but in the closing days of February, investor sentiment turned sharply negative as the outbreak of the pandemic brought the global social and economic activity to a halt. Financial markets were rocked, experiencing one of the most rapid selloffs across all asset classes in history. But at the end of March, there was, once more, a total reversal in risk sentiment leading to a strong rebound of financial markets that eventually lasted until the end of the year. This was due to a number of factors including the stimulus programs by policy makers, the reopening of economies and the successful development of coronavirus vaccines. However, the Sub-Fund adopted a much more defensive strategy compared to market consensus given the fluidity of this unprecedented situation and the detachment of financial markets from economic reality. Within this context and even though equities on average accounted for 26% of the NAV, the Sub-Fund's overall systemic equity risk was minimized for the biggest part of the year as significant hedging positions were held. Only towards the end of year, full risk associated with these positions was assumed. Thus, the contribution of equities to the performance of the Sub-Fund was limited. Regarding the Sub-Fund's equity geographical breakdown, the Sub-Fund adopted a slightly overweight stance on European equities compared to their US peers. European equity valuations remain at low levels and they can generate in the medium term both alpha and beta driven returns.

Finally, the Sub-Fund maintained a balanced exposure/distribution with respect to sectors and market factors. The fixed income part of the Sub-Fund on average accounted for 56% of the NAV with a clear shift in the Sub-Fund's bond strategy in an effort to utilize dislocations in the bonds market and given the central banks' bond buying programs. Specifically, the Sub-Fund's bond holdings were enriched with corporate bonds across all credit ratings mainly in the expense US treasuries and thus duration and credit risk were gradually increased on a look through basis. Regarding the Sub-Fund's currency exposure, US dollar denominated holdings on average accounted for c.51% of the Sub-Fund's NAV and hedges were held that covered on average c.68% of these holdings in order to contain currency volatility and reflect a negative bias towards the US dollar. In conclusion, throughout the year the Sub-Fund adopted a rather defensive strategy relative to market consensus and at the expense of additional positive performance.

Activity Report

As at December 31, 2020 (continued)

(LF) Total Return Fund (continued)

This strategy was deemed appropriate because of the fluidity of the situation and the fact that financial markets and especially equity markets seem to be detached from economic reality. Only towards the end of the year and after there was a clear sign of at least a partial “normalization” of economic activity, the Sub-Fund’s overall market exposure was increased but not to an extent that any market pullbacks will be hard to cope with.

(LF) Reserve Fund

The Sub-Fund retail class returned -0.66% in 2020 on the Eurobank share class. The Sub-Fund maintained a portfolio mainly consisting of short-term investment grade government and corporate bonds, government tbills, and bank deposits, keeping its duration relatively low around 1.8. An increase in liquidities in the Sub-Fund after the pandemic breakout was implemented and maintained until the end of the year relative to corporate bond exposure as a more defensive tactic. Since the end of February, total assets of the Sub-Fund increased significantly, as market turbulence peaked up because of the pandemic. The new assets were invested mostly in government tbills, bank deposits and some short-term government notes, in order to shield the Sub-Fund against the fierce market variations and volatility. Certain high quality short-term corporate bonds that offered significantly elevated yield were added during the crisis in March and April, while lower-rated issuers were reduced in May following a sharp rally. Money market rates and government bond yields plummeted during the start of the pandemic, and kept moving in tight range, throughout the rest of the year. Corporate spreads gradually were shrinking to pre-pandemic levels as the quarters were passing. Investments in time-deposits in Greek banks, which were aiming to harvest quite positive interest rates, were gradually facing interest-rate declines towards zero, after the first half of the year. Nevertheless, they were still remaining at substantially higher levels compared to the deeply negative interest-rates throughout Europe. Some outflows, which were apparent through the last quarter, did not materially affect the portfolio allocations.

(LF) Global Bond Fund

The Sub-Fund retail class returned -0.29% in 2020 on the Eurobank share class. Global bond markets came into the limelight during Q1 2020 as the impact of coronavirus was felt hard across the globe. The trend of tightening spreads in all kinds of corporate and financial bonds continued more or less unabated up until the ugly truth about the spreading of the virus made its entry into European soil and most hard in Italy. All risk bonds, that is anything not with a German or US sovereign risk went into a tailspin and corporate bonds were hit especially hard as liquidity in markets disappeared and the markets were flooded with sellers but no buyers. However, Central Banks as well as governments and fiscal authorities responded forcefully with plans to mop up corporate and sovereign bonds along with loan guarantees and tax easing to help ailing corporations and countries faced with a sudden economic standstill due to extensive virus lockdowns.

Activity Report

As at December 31, 2020 (continued)

(LF) Global Bond Fund (continued)

The situation improved significantly over the following quarters with core bond yields remaining at very low levels and all sorts of risky bonds both in the investment grade space and the high yield market saw a significant spread tightening. The US dollar started depreciating significantly in the 2nd half of the year against most currencies and moved from around 1.1240 at the end of June to close to 1.222 at the end of the year. This had a negative effect on the performance of the Sub-Fund despite its relatively low exposure to USD bonds in the 2nd half of 2020 between 25% and 29% . The Sub-Fund maintained duration close to 4 during the 2nd half of the year while duration was higher (close to 5) at the height of the market turmoil during February and early March. Corporate bond exposure, especially in more risky names was reduced during the pandemic selloff in Q1 close to 20% from 27% at the start of the year, but was raised again to 25% from Q2 onwards as the ECB and Fed measures were judged adequate to stabilize and strengthen the market.

(LF) Special Purpose Best Performers Fund

The Sub-Fund's performance is mainly linked to the level of the long dated swap rates/credit spreads, the performance of the underlying equity basket and the long dated implied volatility of the underlying equity basket. The combination of these market factors resulted in the negative return of -1.03% on Eurobank I share class for 2020.

(LF) Greek Corporate Bond Fund

The return of the Sub-Fund for the year ending 31/12/2020 amounted to 3.88% on the Eurobank I share class.

The year 2020 was a tumultuous year. Although the year started rather well with hopes for a strong year for the Greek economy, the COVID-19 pandemic soon struck and the lockdown that ensued brought all activity to a halt. Markets started reacting at the end of February and the Sub-Fund experienced a large drop in performance by mid-March as liquidity was scarce and the uncertainty hurt most bonds and especially those of low credit rating. By introducing a waiver for Greece and allowing purchases of Greek bonds (PEPP) , the ECB came to the rescue and supported mainly GGBs which had a very positive ripple effect in the corporate market. As the market got acquainted with a new reality and a light appeared in the tunnel with upcoming vaccines, the market slowly recovered and finished the year on a strong note.

GGBs were the big winners supported by European solidarity and contributed substantially to the strong recovery of the Sub-Fund. Many companies managed to weather the storm or took a bearable hit. The bonds that took the biggest hits were those of the transport companies namely Aegean and Attica enterprises as well as Frigoglass and Ellaktor.

Activity Report

As at December 31, 2020 (continued)

(LF) Greek Corporate Bond Fund (continued)

The T2s in the portfolio also took a major hit. Those bonds never fully recovered in 2020. On the other hand many corporate bonds of issuers such as Hellenic Telecom, Hellenic Bottling, Titan, Mytilineos just to name a few, actually reached new price highs bolstered by the low rate environment and covered any losses from the weaker credits.

(LF) Special Purpose Best Performers II Fund

The Sub-Fund's performance is mainly linked to the level of the long dated swap rates/credit spreads, the performance of the underlying equity basket and the long dated implied volatility of the underlying equity basket. The combination of these market factors resulted in the positive return of 1.03% on Eurobank I share class for 2020.

(LF) Special Purpose Best Performers III Fund

The Sub-Fund's performance is mainly linked to the level of the long dated swap rates/credit spreads, the performance of the underlying equity basket and the long dated implied volatility of the underlying equity basket. The combination of these market factors resulted in the negative return of -0.67% on Eurobank I share class for 2020.

(LF) Special Purpose Best Performers IV Fund

The Sub-Fund's performance is mainly linked to the level of the long dated swap rates/credit spreads, the performance of the underlying equity basket and the long dated implied volatility of the underlying equity basket. The combination of these market factors resulted in the positive return of 0.87% on Eurobank I share class for 2020.

(LF) Special Purpose Best Performers V Fund

The Sub-Fund's performance is mainly linked to the level of the long dated swap rates/credit spreads, the performance of the underlying equity basket and the long dated implied volatility of the underlying equity basket. The combination of these market factors resulted in the positive return of 1.17% on Eurobank I share class for 2020.

(LF) Special Purpose Best Performers VI Fund

The Sub-Fund's performance is mainly linked to the level of the long dated swap rates/credit spreads, the performance of the underlying equity basket and the long dated implied volatility of the underlying equity basket. The combination of these market factors resulted in the negative return of -0.21% on Eurobank I share class for 2020.

Activity Report

As at December 31, 2020 (continued)

(LF) Special Purpose Equity Formula Index I Fund

The Sub-Fund's performance is mainly linked to the level of the swap rates/credit spreads, the over-performance of the three equity indices: Eurostoxx50, NIKKEI 225 and S&P 500 and the implied volatilities of the three equity indices. The Sub-Fund's return was 6.20% on Eurobank I share class for 2020.

(LF) Special Purpose Equity Formula Index II Fund

The Sub-Fund's performance is mainly linked to the level of the swap rates/credit spreads, the over-performance of the three equity indices: Eurostoxx50, NIKKEI 225 and S&P 500 and the implied volatilities of the three equity indices. The Sub-Fund's return was 7.41% on Eurobank I share class for 2020.

(LF) Special Purpose Equity Formula Index III Fund

The Sub-Fund's performance is mainly linked to the level of the swap rates/credit spreads, the over-performance of the three equity indices: Eurostoxx50, NIKKEI 225 and S&P 500 and the implied volatilities of the three equity indices. The Sub-Fund's return was 8.03% on Eurobank I share class for 2020.

(LF) High Yield A List Fund

The Sub-Fund's return for 2020 amounted to 1.98% on the Eurobank I share class. The first 2 months of 2020 were very strong regarding high yield government and corporate bond markets. At the end of February, when the pandemic crisis struck forcefully the global markets, the spreads of the corporate bonds exploded higher and were accompanied by lack of liquidity. There was a massive widening in GGB spreads, climaxing just before ECB announcement at 19th of March, with a subsequent subsiding after that. Accordingly, European HY spreads peaked by the end of March, following a gradual compression afterwards, mainly because of the ECB's PEPP program. High yield bond markets had a very strong Q4 2020 as news about vaccines coming to the market, low default rates and continuation of both central bank and fiscal policy accommodation provided investors with a large cushion to weather the ongoing pandemic despite the drop in quarterly GDP drops.

The Sub-Fund maintained a portfolio containing various high yield corporate issues, both domestic and European, Greek government bonds and some ETFs in order to gain a broad exposure in the high yield sector, even to high illiquid issuers.

Activity Report

As at December 31, 2020 (continued)

(LF) High Yield A List Fund (continued)

The positions were complemented with new issues via the primary market which offered substantial discount to the existing relevant company yield curves or among peers and offered further diversification. Some others, especially selected Greek names, were acquired in the secondary market. Exposure both to high yield ETFs and single issue HY corporate bonds was increased during January and until mid-February. Subsequently, we proceeded with profit-taking in both instruments and the crisis that started end-February found the Sub-Fund with relatively low overall investment levels and elevated cash positions. Opportunistic trading took place in certain bonds but overall exposure remained at low levels.

Liquidity levels, in terms of cash holdings, were substantially elevated, while exposure in high yield bond ETFs was increased in order to improve the liquidity profile of the Sub-Fund. After the first half of the year, we gradually increased exposure to the European HY sector. Some profit taking took part in long-dated GGBs as we approaching to the end of the year, cashing-out the very good performance of the particular asset class.

COVID-19

Beginning in January 2020, global financial markets have experienced and may continue to experience significant volatility resulting from the spread of a novel coronavirus known as COVID-19. The outbreak of COVID-19 has resulted in travel and border restrictions, quarantines, supply chain disruptions, lower consumer demand and general market uncertainty. The effects of COVID-19 have and may continue to adversely affect the global economy, the economies of certain nations and individual issuers, all of which may negatively impact the Fund's performance.

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

Luxembourg, April 23, 2021



Audit report

To the Unitholders of
(LF)

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of (LF) (the “Fund”) and of each of its sub-funds as at 31 December 2020, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Fund’s financial statements comprise:

- the statement of net assets as at 31 December 2020;
- the schedule of investments as at 31 December 2020;
- the statement of operations for the year then ended;
- the statement of changes in net assets for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements” section of our report.

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

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

Other information

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

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

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R.C.S. Luxembourg B 65 477 - TVA LU25482518*



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

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

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

In preparing the financial statements, the Board of Directors of the Management Company is responsible for assessing the Fund's and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Management Company either intends to liquidate the Fund or close any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Management Company;



- conclude on the appropriateness of the Board of Directors of the Management Company's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 23 April 2021

Christophe Pittie

Statement of Net Assets as at December 31, 2020

Currency	Notes	Combined	(LF) Equity - Global Equities Fund	(LF) Equity - Emerging Europe Fund	(LF) Equity - Greek Equities Fund
		EUR	EUR	EUR	EUR
Assets					
Securities portfolio at market value	2	715 061 488.14	14 285 976.04	7 311 794.48	41 137 861.59
Unrealised gain on financial futures	2, 7	585 822.75	26 619.41	-	75 882.60
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	7 306 277.77	-	-	-
Cash at bank	2	163 846 559.10	1 103 147.43	419 929.52	2 143 336.00
Formation expenses	2	2 980.91	-	-	-
Receivable on interest and dividends		6 745 575.81	1 323.23	14 569.05	-
Receivable on securities		144 220.98	144 220.98	-	-
Receivable on subscriptions		3 524.17	-	-	3 514.17
Collateral to swap contracts	7	139 000.00	-	-	-
Other assets		771.60	-	-	-
Total assets		893 836 221.23	15 561 287.09	7 746 293.05	43 360 594.36
Liabilities					
Unrealised loss on financial futures	2, 7	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-	-	-
Subscriptions in advance		1 445 333.61	500.00	10 500.00	45 500.00
Bank Overdraft		-	-	-	-
Other payable and accrued expenses		2 130 706.95	38 857.74	19 410.11	138 906.05
Payable on redemptions		4 366 365.06	23 368.10	-	902.57
Dividend payable		-	-	-	-
Collateral to swap contracts	7	7 153 501.00	-	-	-
Total liabilities		15 095 906.62	62 725.84	29 910.11	185 308.62
Total net assets at the end of the period / year		878 740 314.61	15 498 561.25	7 716 382.94	43 175 285.74
Information summary					
Units outstanding Eurobank			5 972 201.975	3 477 633.563	125 716 743.525
Units outstanding Eurobank I			2 501 228.417	4 003 562.779	3 641 517.138
Units outstanding Eurobank (USD)			431 998.488	35 035.085	-
Units outstanding Eurobank DIS			-	-	-
Units outstanding Postbank			-	245 609.993	-
Units outstanding Postbank (BGN)			-	165 120.128	-
Units outstanding Interamerican			1 285 421.983	825 397.528	-
Units outstanding Interamerican I			-	-	-
Units outstanding Interamerican DIS			-	-	-
Units outstanding Romania (EUR)			-	-	-
Units outstanding Romania (RON)			-	35 547.608	-
Units outstanding Prelium A			-	-	-
Units outstanding Prelium B			-	-	-
Units outstanding Private Banking Class			194 316.758	4 125.413	76 553 900.539
Units outstanding Private Banking Class (USD)			171 363.938	-	-
Units outstanding Private Banking DIS			-	-	-
Units outstanding CNP Zois			105 500.070	-	-
Net asset value per unit : Eurobank			EUR 1.4128	EUR 0.7856	EUR 0.2092
Net asset value per unit : Eurobank I			EUR 1.5982	EUR 0.8832	EUR 0.2359
Net asset value per unit : Eurobank (USD)			USD 1.7343	USD 15.8209	-
Net asset value per unit : Eurobank DIS			-	-	-
Net asset value per unit : Postbank			-	EUR 0.7588	-
Net asset value per unit : Postbank (BGN)			-	BGN 1.4298	-
Net asset value per unit : Interamerican			EUR 1.3894	EUR 0.7986	-
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)			-	RON 3.7066	-
Net asset value per unit : Prelium A			-	-	-
Net asset value per unit : Prelium B			-	-	-
Net asset value per unit : Private Banking Class			EUR 1.4123	EUR 0.7855	EUR 0.2092
Net asset value per unit : Private Banking Class (USD)			USD 1.7327	-	-
Net asset value per unit : Private Banking DIS			-	-	-
Net asset value per unit : CNP Zois			EUR 1.4279	-	-
Cost of securities portfolio		688 303 820.52	10 422 468.72	6 896 727.52	34 379 439.20

Statistics

		(LF) Equity - Global Equities Fund	(LF) Equity - Emerging Europe Fund	(LF) Equity - Greek Equities Fund
Currency		EUR	EUR	EUR
Total net assets at period/year ended:				
	31/12/2018	16 262 334.30	8 506 115.02	14 083 543.27
	31/12/2019	17 133 957.12	10 561 649.72	44 159 509.41
	31/12/2020	15 498 561.25	7 716 382.94	43 175 285.74
N.A.V. per unit at period/year ended "Eurobank" unit :				
	31/12/2018	EUR 1.1622	EUR 0.7546	EUR 0.1789
	31/12/2019	EUR 1.4393	EUR 0.9948	EUR 0.2416
	31/12/2020	EUR 1.4128	EUR 0.7856	EUR 0.2092
N.A.V. per unit at period/year ended "Eurobank I" unit :				
	31/12/2018	EUR 1.2904	EUR 0.8264	EUR 0.1955
	31/12/2019	EUR 1.6132	EUR 1.1038	EUR 0.2681
	31/12/2020	EUR 1.5982	EUR 0.8832	EUR 0.2359
N.A.V. per unit at period/year ended "Eurobank (USD)" unit :				
	31/12/2018	USD 1.3311	USD 14.1804	-
	31/12/2019	USD 1.6174	USD 18.3412	-
	31/12/2020	USD 1.7343	USD 15.8209	-
N.A.V. per unit at period/year ended "Postbank" unit :				
	31/12/2018	-	EUR 0.7289	-
	31/12/2019	-	EUR 0.9609	-
	31/12/2020	-	EUR 0.7588	-
N.A.V. per unit at period/year ended "Postbank (BGN)" unit :				
	31/12/2018	-	BGN 1.3735	-
	31/12/2019	-	BGN 1.8105	-
	31/12/2020	-	BGN 1.4298	-
N.A.V. per unit at period/year ended "Interamerican" unit :				
	31/12/2018	EUR 1.1487	EUR 0.7632	-
	31/12/2019	EUR 1.4191	EUR 1.0087	-
	31/12/2020	EUR 1.3894	EUR 0.7986	-
N.A.V. per unit at period/year ended "Romania (RON) " unit :				
	31/12/2018	-	RON 3.4443	-
	31/12/2019	-	RON 4.6334	-
	31/12/2020	-	RON 3.7066	-
N.A.V. per unit at period/year ended "Private Banking Class " unit :				
	31/12/2018	EUR 1.1617	EUR 0.7545	EUR 0.1789
	31/12/2019	EUR 1.4388	EUR 0.9947	EUR 0.2416
	31/12/2020	EUR 1.4123	EUR 0.7855	EUR 0.2092
N.A.V. per unit at period/year ended "Private Banking Class (USD)" unit :				
	31/12/2018	USD 1.3300	-	-
	31/12/2019	USD 1.6161	-	-
	31/12/2020	USD 1.7327	-	-
N.A.V. per unit at period/year ended "CNP Zois" unit :				
	31/12/2018	-	-	-
	31/12/2019	EUR 1.4400	-	-
	31/12/2020	EUR 1.4279	-	-

Statement of Net Assets
as at December 31, 2020 (continued)

Currency	Notes	(LF)	(LF)	(LF)
		Income Plus \$ Fund	Absolute Return Fund	Income Plus (RON)
		USD	EUR	RON
Assets				
Securities portfolio at market value	2	62 232 566.69	171 531 809.48	1 539 560.50
Unrealised gain on financial futures	2, 7	-	471 682.66	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-	-
Cash at bank	2	9 721 927.76	45 713 079.80	139 473.63
Formation expenses	2	-	-	-
Receivable on interest and dividends		238 905.65	903 522.39	29 242.06
Receivable on securities		-	-	-
Receivable on subscriptions		-	-	-
Collateral to swap contracts	7	-	-	-
Other assets		-	-	-
Total assets		72 193 400.10	218 620 094.33	1 708 276.19
Liabilities				
Unrealised loss on financial futures	2, 7	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-	-
Subscriptions in advance		50 000.00	181 687.13	-
Bank Overdraft		-	-	-
Other payable and accrued expenses		83 290.74	830 868.46	4 195.80
Payable on redemptions		-	46 788.48	-
Dividend payable		-	-	-
Collateral to swap contracts	7	-	-	-
Total liabilities		133 290.74	1 059 344.07	4 195.80
Total net assets at the end of the period / year		72 060 109.36	217 560 750.26	1 704 080.39
Information summary				
Units outstanding Eurobank		51 411 294.846	138 243 241.924	-
Units outstanding Eurobank I		2 162 620.237	10 850 452.461	-
Units outstanding Eurobank (USD)		-	-	-
Units outstanding Eurobank DIS		-	-	-
Units outstanding Postbank		-	850 483.768	-
Units outstanding Postbank (BGN)		-	-	-
Units outstanding Interamerican		-	110 604.665	-
Units outstanding Interamerican I		-	-	-
Units outstanding Interamerican DIS		-	-	-
Units outstanding Romania (EUR)		-	-	-
Units outstanding Romania (RON)		-	-	98 907.541
Units outstanding Prelium A		-	-	-
Units outstanding Prelium B		-	-	-
Units outstanding Private Banking Class		-	4 268 147.562	-
Units outstanding Private Banking Class (USD)		1 368 634.784	-	-
Units outstanding Private Banking DIS		-	-	-
Units outstanding CNP Zois		-	-	-
Net asset value per unit : Eurobank		USD 1.3112	EUR 1.40710	-
Net asset value per unit : Eurobank I		USD 1.3204	EUR 1.4455	-
Net asset value per unit : Eurobank (USD)		-	-	-
Net asset value per unit : Eurobank DIS		-	-	-
Net asset value per unit : Postbank		-	EUR 1.4067	-
Net asset value per unit : Postbank (BGN)		-	-	-
Net asset value per unit : Interamerican		-	EUR 1.3968	-
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)		-	-	RON 17.2290
Net asset value per unit : Prelium A		-	-	-
Net asset value per unit : Prelium B		-	-	-
Net asset value per unit : Private Banking Class		-	EUR 1.4070	-
Net asset value per unit : Private Banking Class (USD)		USD 1.3112	-	-
Net asset value per unit : Private Banking DIS		-	-	-
Net asset value per unit : CNP Zois		-	-	-
Cost of securities portfolio		61 649 875.35	169 579 999.88	1 545 303.64

Statistics

		(LF) Income Plus \$ Fund	(LF) Absolute Return Fund	(LF) Income Plus (RON)
Currency		USD	EUR	RON
Total net assets at period/year ended:				
	31/12/2018	57 414 963.58	97 714 767.21	2 722 236.94
	31/12/2019	44 124 115.19	186 735 974.65	1 985 890.48
	31/12/2020	72 060 109.36	217 560 750.26	1 704 080.39
N.A.V. per unit at period/year ended "Eurobank" unit :				
	31/12/2018	USD 1.2639	EUR 1.3498	-
	31/12/2019	USD 1.2982	EUR 1.4001	-
	31/12/2020	USD 1.3112	EUR 1.40710	-
N.A.V. per unit at period/year ended "Eurobank I" unit :				
	31/12/2018	-	EUR 1.3764	-
	31/12/2019	USD 1.2995	EUR 1.4326	-
	31/12/2020	USD 1.3204	EUR 1.4455	-
N.A.V. per unit at period/year ended "Postbank" unit :				
	31/12/2018	-	EUR 1.3494	-
	31/12/2019	-	EUR 1.3997	-
	31/12/2020	-	EUR 1.4067	-
N.A.V. per unit at period/year ended "Interamerican" unit :				
	31/12/2018	-	-	-
	31/12/2019	-	-	-
	31/12/2020	-	EUR 1.3968	-
N.A.V. per unit at period/year ended "Private Banking Class " unit :				
	31/12/2018	-	EUR 1.3497	-
	31/12/2019	-	EUR 1.3998	-
	31/12/2020	-	EUR 1.4070	-
N.A.V. per unit at period/year ended "Private Banking Class (USD)" unit :				
	31/12/2018	USD 1.2639	-	-
	31/12/2019	USD 1.2981	-	-
	31/12/2020	USD 1.3112	-	-
N.A.V. per unit at period/year ended "Romania (RON)" unit :				
	31/12/2018	-	-	RON 15.7608
	31/12/2019	-	-	RON 16.4584
	31/12/2020	-	-	RON 17.2290

**Statement of Net Assets
as at December 31, 2020 (continued)**

		(LF) Balanced - Active Fund (RON)	(LF) Equity - Flexi Allocation Greece Fund EUR	(LF) Income Plus € Fund EUR	(LF) Greek Government Bond Fund EUR
Currency	Notes	RON	EUR	EUR	EUR
Assets					
Securities portfolio at market value	2	3 578 720.90	20 630 877.63	126 663 121.55	46 649 576.34
Unrealised gain on financial futures	2, 7	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-	-	-
Cash at bank	2	178 836.53	145 006.11	50 415 569.90	1 038 907.08
Formation expenses	2	-	-	-	-
Receivable on interest and dividends		27 497.96	262 795.53	1 910 117.81	942 039.12
Receivable on securities		-	-	-	-
Receivable on subscriptions		-	10.00	-	-
Collateral to swap contracts	7	-	-	-	-
Other assets		218.62	-	-	-
Total assets		3 785 274.01	21 038 689.27	178 988 809.26	48 630 522.54
Liabilities					
Unrealised loss on financial futures	2, 7	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-	-	-
Subscriptions in advance		-	10 000.00	32 500.00	551 400.00
Bank Overdraft		-	-	-	-
Other payable and accrued expenses		14 550.42	61 718.27	220 065.08	103 505.39
Payable on redemptions		-	1 700.00	51 942.85	332 736.22
Dividend payable		-	-	-	-
Collateral to swap contracts	7	-	-	-	-
Total liabilities		14 550.42	73 418.27	304 507.93	987 641.61
Total net assets at the end of the period / year		3 770 723.59	20 965 271.00	178 684 301.33	47 642 880.93
Information summary					
Units outstanding Eurobank		-	15 439 582.811	78 631 592.118	726 117.568
Units outstanding Eurobank I		-	-	13 478 965.196	142 704.660
Units outstanding Eurobank (USD)		-	-	-	-
Units outstanding Eurobank DIS		-	-	-	26 544.271
Units outstanding Postbank		-	-	-	-
Units outstanding Postbank (BGN)		-	-	-	-
Units outstanding Interamerican		-	-	228 088.916	-
Units outstanding Interamerican I		-	-	-	-
Units outstanding Interamerican DIS		-	-	-	-
Units outstanding Romania (EUR)		-	-	-	-
Units outstanding Romania (RON)		210 020.386	-	-	-
Units outstanding Prelium A		-	-	-	-
Units outstanding Prelium B		-	-	-	-
Units outstanding Private Banking Class		-	4 332 750.307	14 628 081.184	152 694.241
Units outstanding Private Banking Class (USD)		-	-	-	-
Units outstanding Private Banking DIS		-	-	-	200 096.865
Units outstanding CNP Zois		-	-	-	-
Net asset value per unit : Eurobank		-	EUR 1.0602	EUR 1.6437	EUR 39.0974
Net asset value per unit : Eurobank I		-	-	EUR 1.6846	EUR 43.1685
Net asset value per unit : Eurobank (USD)		-	-	-	-
Net asset value per unit : Eurobank DIS		-	-	-	EUR 38.7500
Net asset value per unit : Postbank		-	-	-	-
Net asset value per unit : Postbank (BGN)		-	-	-	-
Net asset value per unit : Interamerican		-	-	EUR 11.8112	-
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)		RON 17.9541	-	-	-
Net asset value per unit : Prelium A		-	-	-	-
Net asset value per unit : Prelium B		-	-	-	-
Net asset value per unit : Private Banking Class		-	EUR 1.0609	EUR 1.6434	EUR 39.0942
Net asset value per unit : Private Banking Class (USD)		-	-	-	-
Net asset value per unit : Private Banking DIS		-	-	-	EUR 30.4612
Net asset value per unit : CNP Zois		-	-	-	-
Cost of securities portfolio		3 349 992.98	16 605 030.27	129 239 076.48	39 670 635.60

Statistics

		(LF) Balanced - Active Fund (RON)	(LF) Equity - Flexi Allocation Greece Fund	(LF) Income Plus € Fund	(LF) Greek Government Bond Fund
Currency		RON	EUR	EUR	EUR
Total net assets at period/year ended:					
	31/12/2018	5 538 721.65	15 833 405.14	128 283 949.95	49 255 863.79
	31/12/2019	4 270 082.78	24 758 651.49	248 950 412.79	58 170 406.97
	31/12/2020	3 770 723.59	20 965 271.00	178 684 301.33	47 642 880.93
N.A.V. per unit at period/year ended "Eurobank" unit :					
	31/12/2018	-	EUR 0.8240	EUR 1.5296	EUR 26.9335
	31/12/2019	-	EUR 1.0791	EUR 1.6102	EUR 35.4961
	31/12/2020	-	EUR 1.0602	EUR 1.6437	EUR 39.0974
N.A.V. per unit at period/year ended "Eurobank I" unit :					
	31/12/2018	-	-	EUR 1.5553	EUR 29.0029
	31/12/2019	-	-	EUR 1.6439	EUR 38.6879
	31/12/2020	-	-	EUR 1.6846	EUR 43.1685
N.A.V. per unit at period/year ended "Eurobank DIS" unit :					
	31/12/2018	-	-	-	-
	31/12/2019	-	-	-	-
	31/12/2020	-	-	-	EUR 38.7500
N.A.V. per unit at period/year ended "Romania (RON)" unit :					
	31/12/2018	RON 16.0066	-	-	-
	31/12/2019	RON 18,1467	-	-	-
	31/12/2020	RON 17.9541	-	-	-
N.A.V. per unit at period/year ended "Private Banking Class " unit :					
	31/12/2018	-	EUR 0.8240	EUR 1.5293	EUR 26.9293
	31/12/2019	-	EUR 1.0791	EUR 1.6099	EUR 35.4917
	31/12/2020	-	EUR 1.0609	EUR 1.6434	EUR 39.0942
N.A.V. per unit at period/year ended "Private Banking DIS " unit :					
	31/12/2018	-	-	-	EUR 22.1418
	31/12/2019	-	-	-	EUR 28.1969
	31/12/2020	-	-	-	EUR 30.4612
N.A.V. per unit at period/year ended Interamerican " unit :					
	31/12/2018	-	-	EUR 10.6354	-
	31/12/2019	-	-	EUR 10.9363	-
	31/12/2020	-	-	EUR 11.8112	-

Statement of Net Assets
as at December 31, 2020 (continued)

		(LF) Total Return Fund	(LF) Reserve Fund	(LF) Global Bond Fund	(LF) Special Purpose Best Performers Fund
Currency	Notes	EUR	EUR	EUR	EUR
Assets					
Securities portfolio at market value	2	2 036 876.65	58 347 712.68	11 483 813.79	3 939 360.49
Unrealised gain on financial futures	2, 7	8 877.64	-	1 517.67	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-	-	1 212 169.56
Cash at bank	2	408 548.68	36 056 571.40	1 223 974.52	320 006.98
Formation expenses	2	-	-	-	-
Receivable on interest and dividends		8 694.76	111 752.91	70 623.12	25 510.84
Receivable on securities		-	-	-	-
Receivable on subscriptions		-	-	-	-
Collateral to swap contracts	7	-	-	-	60 000.00
Other assets		0.01	501.79	-	-
Total assets		2 462 997.74	94 516 538.78	12 779 929.10	5 557 047.87
Liabilities					
Unrealised loss on financial futures	2, 7	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-	-	-
Subscriptions in advance		-	-	-	-
Bank Overdraft		-	-	-	-
Other payable and accrued expenses		4 394.94	135 115.23	15 585.15	23 843.07
Payable on redemptions		-	419 213.52	3 499.17	-
Dividend payable		-	-	-	-
Collateral to swap contracts	7	-	-	-	1 244 000.00
Total liabilities		4 394.94	554 328.75	19 084.32	1 267 843.07
Total net assets at the end of the period / year		2 458 602.80	93 962 210.03	12 760 844.78	4 289 204.80
Information summary					
Units outstanding Eurobank		-	7 890 089.234	847 785.888	-
Units outstanding Eurobank I		-	850 484.892	105 963.500	298 580.383
Units outstanding Eurobank (USD)		-	-	-	-
Units outstanding Eurobank DIS		-	-	-	-
Units outstanding Postbank		-	-	-	-
Units outstanding Postbank (BGN)		-	-	-	-
Units outstanding Interamerican		-	519 976.283	-	-
Units outstanding Interamerican I		-	-	-	-
Units outstanding Interamerican DIS		-	-	-	-
Units outstanding Romania (EUR)		-	-	-	-
Units outstanding Romania (RON)		-	-	-	-
Units outstanding Prelium A		130 858.235	-	-	-
Units outstanding Prelium B		87 413.975	-	-	-
Units outstanding Private Banking Class		-	357 739.603	22 272.879	-
Units outstanding Private Banking Class (USD)		-	-	-	-
Units outstanding Private Banking DIS		-	-	-	-
Units outstanding CNP Zois		-	-	11 505.538	-
Net asset value per unit : Eurobank		-	EUR 9.7573	EUR 12.9066	-
Net asset value per unit : Eurobank I		-	EUR 9.8725	EUR 13.0404	EUR 14.3653
Net asset value per unit : Eurobank (USD)		-	-	-	-
Net asset value per unit : Eurobank DIS		-	-	-	-
Net asset value per unit : Postbank		-	-	-	-
Net asset value per unit : Postbank (BGN)		-	-	-	-
Net asset value per unit : Interamerican		-	EUR 9.7866	-	-
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 : Prelium A		EUR 10.8202	-	-	-
Net asset value per unit : Prelium B		EUR 11.9282	-	-	-
Net asset value per unit : Private Banking Class		-	EUR 9.7584	EUR 12.9249	-
Net asset value per unit : Private Banking Class (USD)		-	-	-	-
Net asset value per unit : Private Banking DIS		-	-	-	-
Net asset value per unit : CNP Zois		-	-	EUR 12.9609	-
Cost of securities portfolio		1 968 513.23	58 459 504.83	11 242 338.38	3 865 021.09

Statistics

		(LF) Total Return Fund	(LF) Reserve Fund	(LF) Global Bond Fund	(LF) Special Purpose Best Performers Fund
Currency		EUR	EUR	EUR	EUR
Total net assets at period/year ended:					
	31/12/2018	2 891 108.83	201 475 507.70	7 542 986.32	7 534 045.94
	31/12/2019	2 516 063.47	67 932 087.12	11 902 658.80	6 288 479.99
	31/12/2020	2 458 602.80	93 962 210.03	12 760 844.78	4 289 204.80
N.A.V. per unit at period/year ended "Eurobank" unit :					
	31/12/2018	-	EUR 9.8812	EUR 12.4403	-
	31/12/2019	-	EUR 9.8226	EUR 12.9441	-
	31/12/2020	-	EUR 9.7573	EUR 12.9066	-
N.A.V. per unit at period/year ended "Eurobank I" unit :					
	31/12/2018	-	EUR 9.9191	* EUR 12.4571	EUR 13.7952
	31/12/2019	-	EUR 9.8935	EUR 13.0200	EUR 14.5141
	31/12/2020	-	EUR 9.8725	EUR 13.0404	EUR 14.3653
N.A.V. per unit at period/year ended "Interamerican" unit :					
	31/12/2018	-	EUR 9.9067	-	-
	31/12/2019	-	EUR 9.8516	-	-
	31/12/2020	-	EUR 9.7866	-	-
N.A.V. per unit at period/year ended "Prelium A" unit :					
	31/12/2018	EUR 10.3267	-	-	-
	31/12/2019	EUR 10.9614	-	-	-
	31/12/2020	EUR 10.8202	-	-	-
N.A.V. per unit at period/year ended "Prelium B" unit :					
	31/12/2018	EUR 11.1586	-	-	-
	31/12/2019	EUR 11.9631	-	-	-
	31/12/2020	EUR 11.9282	-	-	-
N.A.V. per unit at period/year ended "Private Banking Class "unit :					
	31/12/2018	-	EUR 9.8809	EUR 12.4574	-
	31/12/2019	-	EUR 9.8230	EUR 12.9621	-
	31/12/2020	-	EUR 9.7584	EUR 12.9249	-
N.A.V. per unit at period/year ended "CNP Zois " unit :					
	31/12/2018	-	-	-	-
	31/12/2019	-	-	EUR 12.9458	-
	31/12/2020	-	-	EUR 12.9609	-

* Share class fully redeemed and reactivated during the year.

**Statement of Net Assets
as at December 31, 2020 (continued)**

		(LF) Greek Corporate Bond Fund	(LF) Special Purpose Best Performers II Fund	(LF) Special Purpose Best Performers III Fund	(LF) Special Purpose Best Performers IV Fund
Currency	Notes	EUR	EUR	EUR	EUR
Assets					
Securities portfolio at market value	2	101 079 258.75	6 614 095.15	4 539 762.59	4 021 792.80
Unrealised gain on financial futures	2, 7	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	1 144 768.67	1 056 797.16	989 403.22
Cash at bank	2	11 361 918.08	953 454.93	320 154.66	486 882.12
Formation expenses	2	-	-	-	-
Receivable on interest and dividends		1 557 475.48	60 716.35	38 155.67	26 491.77
Receivable on securities		-	-	-	-
Receivable on subscriptions		-	-	-	-
Collateral to swap contracts	7	-	-	-	-
Other assets		-	-	-	224.89
Total assets		113 998 652.31	8 773 035.10	5 954 870.08	5 524 794.80
Liabilities					
Unrealised loss on financial futures	2, 7	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-	-	-
Subscriptions in advance		572 500.00	-	-	-
Bank Overdraft		-	-	-	-
Other payable and accrued expenses		228 532.56	33 192.21	24 685.36	20 315.07
Payable on redemptions		3 346 707.85	-	32 759.18	-
Dividend payable		-	-	-	-
Collateral to swap contracts	7	-	1 149 000.00	1 061 001.00	992 500.00
Total liabilities		4 147 740.41	1 182 192.21	1 118 445.54	1 012 815.07
Total net assets at the end of the period / year		109 850 911.90	7 590 842.89	4 836 424.54	4 511 979.73
Information summary					
Units outstanding Eurobank		3 348 834.031	-	-	-
Units outstanding Eurobank I		884 129.891	607 297.972	367 436.778	327 412.595
Units outstanding Eurobank (USD)		-	-	-	-
Units outstanding Eurobank DIS		713 315.435	-	-	-
Units outstanding Postbank		-	-	-	-
Units outstanding Postbank (BGN)		-	-	-	-
Units outstanding Interamerican		12 930.356	-	-	-
Units outstanding Interamerican I		-	-	-	-
Units outstanding Interamerican DIS		66.493	-	-	-
Units outstanding Romania (EUR)		-	-	-	-
Units outstanding Romania (RON)		-	-	-	-
Units outstanding Prelium A		-	-	-	-
Units outstanding Prelium B		-	-	-	-
Units outstanding Private Banking Class		919 803.380	-	-	-
Units outstanding Private Banking Class (USD)		-	-	-	-
Units outstanding Private Banking DIS		1 157 770.675	-	-	-
Units outstanding CNP Zois		-	-	-	-
Net asset value per unit : Eurobank		EUR 16.0285	-	-	-
Net asset value per unit : Eurobank I		EUR 16.9424	EUR 12.4994	EUR 13.1626	EUR 13.7807
Net asset value per unit : Eurobank (USD)		-	-	-	-
Net asset value per unit : Eurobank DIS		EUR 15.8274	-	-	-
Net asset value per unit : Postbank		-	-	-	-
Net asset value per unit : Postbank (BGN)		-	-	-	-
Net asset value per unit : Interamerican		EUR 16.0286	-	-	-
Net asset value per unit : Interamerican I		-	-	-	-
Net asset value per unit : Interamerican DIS		EUR 15.8364	-	-	-
Net asset value per unit : Romania (EUR)		-	-	-	-
Net asset value per unit : Romania (RON)		-	-	-	-
Net asset value per unit : Prelium A		-	-	-	-
Net asset value per unit : Prelium B		-	-	-	-
Net asset value per unit : Private Banking Class		EUR 16.0260	-	-	-
Net asset value per unit : Private Banking Class (USD)		-	-	-	-
Net asset value per unit : Private Banking DIS		EUR 12.9179	-	-	-
Net asset value per unit : CNP Zois		-	-	-	-
Cost of securities portfolio		100 237 254.19	6 385 683.98	4 394 635.16	3 933 115.95

Statistics

		(LF) Greek Corporate Bond Fund	(LF) Special Purpose Best Performers II Fund	(LF) Special Purpose Best Performers III Fund	(LF) Special Purpose Best Performers IV Fund
Currency		EUR	EUR	EUR	EUR
Total net assets at period/year ended:					
	31/12/2018	33 798 362.23	14 419 572.67	8 910 201.49	7 632 333.19
	31/12/2019	90 347 567.15	11 529 480.73	7 463 632.76	6 275 270.90
	31/12/2020	109 850 911.90	7 590 842.89	4 836 424.54	4 511 979.73
N.A.V. per unit at period/year ended "Eurobank" unit :					
	31/12/2018	EUR 14.2509	-	-	-
	31/12/2019	EUR 15.5534	-	-	-
	31/12/2020	EUR 16.0285	-	-	-
N.A.V. per unit at period/year ended "Eurobank I" unit :					
	31/12/2018	EUR 14.8235	EUR 11.1733	EUR 11.8001	EUR 11.8125
	31/12/2019	EUR 16.3089	EUR 12.3721	EUR 13.2513	EUR 13.6617
	31/12/2020	EUR 16.9424	EUR 12.4994	EUR 13.1626	EUR 13.7807
N.A.V. per unit at period/year ended "Eurobank DIS" unit :					
	31/12/2018	-	-	-	-
	31/12/2019	-	-	-	-
	31/12/2020	EUR 15.8274	-	-	-
N.A.V. per unit at period/year ended "Interamerican" unit :					
	31/12/2018	-	-	-	-
	31/12/2019	-	-	-	-
	31/12/2020	EUR 16.0286	-	-	-
N.A.V. per unit at period/year ended "Interamerican DIS " unit :					
	31/12/2018	-	-	-	-
	31/12/2019	-	-	-	-
	31/12/2020	EUR 15.8364	-	-	-
N.A.V. per unit at period/year ended "Private Banking Class " unit :					
	31/12/2018	EUR 14.2492	-	-	-
	31/12/2019	EUR 15.5513	-	-	-
	31/12/2020	EUR 16.0260	-	-	-
N.A.V. per unit at period/year ended "Private Banking DIS" unit :					
	31/12/2018	EUR 11.9777	-	-	-
	31/12/2019	EUR 12.7854	-	-	-
	31/12/2020	EUR 12.9179	-	-	-

**Statement of Net Assets
as at December 31, 2020 (continued)**

		(LF) Special Purpose Best Performers V Fund	(LF) Special Purpose Best Performers VI Fund	(LF) Special Purpose Equity Formula Index I Fund	(LF) Special Purpose Equity Formula Index II Fund	(LF) Special Purpose Equity Formula Index III Fund
Currency	Notes	EUR	EUR	EUR	EUR	EUR
Assets						
Securities portfolio at market value	2	7 395 977.36	7 228 667.92	4 347 842.60	5 766 826.80	9 248 465.30
Unrealised gain on financial futures	2, 7	-	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	1 332 187.33	866 466.52	380 104.00	155 272.21	169 109.10
Cash at bank	2	358 421.57	309 257.94	291 030.75	431 141.03	284 785.36
Formation expenses	2	-	-	-	936.62	984.90
Receivable on interest and dividends		87 614.16	85 856.09	73 527.23	99 300.92	165 194.56
Receivable on securities		-	-	-	-	-
Receivable on subscriptions		-	-	-	-	-
Collateral to swap contracts	7	-	-	-	78 000.00	1 000.00
Other assets		-	-	-	-	-
Total assets		9 174 200.42	8 490 248.47	5 092 504.58	6 531 477.58	9 869 539.22
Liabilities						
Unrealised loss on financial futures	2, 7	-	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-	-	-	-
Subscriptions in advance		-	-	-	-	-
Bank Overdraft		-	-	-	-	-
Other payable and accrued expenses		36 279.59	35 778.79	22 119.40	24 259.37	31 382.72
Payable on redemptions		12 419.50	18 430.80	5 930.41	11 215.09	58 751.32
Dividend payable		-	-	-	-	-
Collateral to swap contracts	7	1 288 300.00	868 700.00	550 000.00	-	-
Total liabilities		1 336 999.09	922 909.59	578 049.81	35 474.46	90 134.04
Total net assets at the end of the period / year		7 837 201.33	7 567 338.88	4 514 454.77	6 496 003.12	9 779 405.18
Information summary						
Units outstanding Eurobank		-	-	-	-	-
Units outstanding Eurobank I		541 657.539	564 438.676	358 272.089	546 267.146	848 233.564
Units outstanding Eurobank (USD)		-	-	-	-	-
Units outstanding Eurobank DIS		-	-	-	-	-
Units outstanding Postbank		-	-	-	-	-
Units outstanding Postbank (BGN)		-	-	-	-	-
Units outstanding Interamerican		-	-	-	-	-
Units outstanding Interamerican I		-	-	-	-	-
Units outstanding Interamerican DIS		-	-	-	-	-
Units outstanding Romania (EUR)		-	-	-	-	-
Units outstanding Romania (RON)		-	-	-	-	-
Units outstanding Prelium A		-	-	-	-	-
Units outstanding Prelium B		-	-	-	-	-
Units outstanding Private Banking Class		-	-	-	-	-
Units outstanding Private Banking Class (USD)		-	-	-	-	-
Units outstanding Private Banking DIS		-	-	-	-	-
Units outstanding CNP Zois		-	-	-	-	-
Net asset value per unit : Eurobank		-	-	-	-	-
Net asset value per unit : Eurobank I		EUR 14.4689	EUR 13.4068	EUR 12.6006	EUR 11.8916	EUR 11.5291
Net asset value per unit : Eurobank (USD)		-	-	-	-	-
Net asset value per unit : Eurobank DIS		-	-	-	-	-
Net asset value per unit : Postbank		-	-	-	-	-
Net asset value per unit : Postbank (BGN)		-	-	-	-	-
Net asset value per unit : Interamerican		-	-	-	-	-
Net asset value per unit : Interamerican I		-	-	-	-	-
Net asset value per unit : Interamerican DIS		-	-	-	-	-
Net asset value per unit : Romania (EUR)		-	-	-	-	-
Net asset value per unit : Romania (RON)		-	-	-	-	-
Net asset value per unit : Prelium A		-	-	-	-	-
Net asset value per unit : Prelium B		-	-	-	-	-
Net asset value per unit : Private Banking Class		-	-	-	-	-
Net asset value per unit : Private Banking Class (USD)		-	-	-	-	-
Net asset value per unit : Private Banking DIS		-	-	-	-	-
Net asset value per unit : CNP Zois		-	-	-	-	-
Cost of securities portfolio		6 993 907.61	6 801 447.84	3 717 943.66	4 962 733.97	8 324 638.02

Statistics

		(LF) Special Purpose Best Performers V Fund	(LF) Special Purpose Best Performers VI Fund	(LF) Special Purpose Equity Formula Index I Fund	(LF) Special Purpose Equity Formula Index II Fund	(LF) Special Purpose Equity Formula Index III Fund
Currency		EUR	EUR	EUR	EUR	EUR
Total net assets at period/year ended:						
	31/12/2018	14 929 508.24	13 760 993.46	26 459 744.86	-	-
	31/12/2019	12 463 535.77	11 153 432.85	15 444 019.10	22 396 804.30	26 892 324.94
	31/12/2020	7 837 201.33	7 567 338.88	4 514 454.77	6 496 003.12	9 779 405.18
N.A.V. per unit at period/year ended "Eurobank I" unit :						
	31/12/2018	EUR 12.0639	EUR 11.2886	EUR 9.7886	-	-
	31/12/2019	EUR 14.3016	EUR 13.4352	EUR 11.8646	EUR 11.0709	EUR 10.6724
	31/12/2020	EUR 14.4689	EUR 13.4068	EUR 12.6006	EUR 11.8916	EUR 11.5291

**Statement of Net Assets
as at December 31, 2020 (continued)**

		(LP) High Yield A List Fund
Currency	Notes	EUR
Assets		
Securities portfolio at market value	2	9 033 514.35
Unrealised gain on financial futures	2, 7	1 242.77
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-
Cash at bank	2	2 073 365.18
Formation expenses	2	1 059.39
Receivable on interest and dividends		93 948.56
Receivable on securities		-
Receivable on subscriptions		-
Collateral to swap contracts	7	-
Other assets		-
Total assets		11 203 130.25
Liabilities		
Unrealised loss on financial futures	2, 7	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-
Subscriptions in advance		-
Bank Overdraft		-
Other payable and accrued expenses		10 165.64
Payable on redemptions		-
Dividend payable		-
Collateral to swap contracts	7	-
Total liabilities		10 165.64
Total net assets at the end of the period / year		11 192 964.61
Information summary		
Units outstanding Eurobank		1 034.047
Units outstanding Eurobank I		502 434.567
Units outstanding Eurobank (USD)		-
Units outstanding Eurobank DIS		-
Units outstanding Postbank		-
Units outstanding Postbank (BGN)		-
Units outstanding Interamerican		-
Units outstanding Interamerican I		-
Units outstanding Interamerican DIS		-
Units outstanding Romania (EUR)		-
Units outstanding Romania (RON)		-
Units outstanding Prelium A		-
Units outstanding Prelium B		-
Units outstanding Private Banking Class		441 790.750
Units outstanding Private Banking Class (USD)		-
Units outstanding Private Banking DIS		145 611.167
Units outstanding CNP Zois		-
Net asset value per unit : Eurobank		EUR 10.2399
Net asset value per unit : Eurobank I		EUR 10.3586
Net asset value per unit : Eurobank (USD)		-
Net asset value per unit : Eurobank DIS		-
Net asset value per unit : Postbank		-
Net asset value per unit : Postbank (BGN)		-
Net asset value per unit : Interamerican		-
Net asset value per unit : Interamerican I		-
Net asset value per unit : Interamerican DIS		-
Net asset value per unit : Romania (EUR)		-
Net asset value per unit : Romania (RON)		-
Net asset value per unit : Prelium A		-
Net asset value per unit : Prelium B		-
Net asset value per unit : Private Banking Class		EUR 10.2344
Net asset value per unit : Private Banking Class (USD)		-
Net asset value per unit : Private Banking DIS		EUR 10.0018
Net asset value per unit : CNP Zois		-
Cost of securities portfolio		8 977 856.92

Statistics

		(LF) High Yield A List Fund
Currency		EUR
Total net assets at period/year ended:		
	31/12/2018	-
	31/12/2019	8 690 731.51
	31/12/2020	11 192 964.61
N.A.V. per unit at period/year ended "Eurobank" unit :		
	31/12/2018	-
	31/12/2019	EUR 10.1575
	31/12/2020	EUR 10.2399
N.A.V. per unit at period/year ended "Eurobank I" unit :		
	31/12/2018	-
	31/12/2019	EUR 10.1575
	31/12/2020	EUR 10.3586
N.A.V. per unit at period/year ended "Private Banking Class " unit :		
	31/12/2018	-
	31/12/2019	EUR 10.1444
	31/12/2020	EUR 10.2344
N.A.V. per unit at period/year ended "Private Banking DIS " unit :		
	31/12/2018	-
	31/12/2019	EUR 10.1130
	31/12/2020	EUR 10.0018

**Statement of Operations
for the year ended December 31, 2020**

		(LF) Combined	(LF) Equity - Global Equities Fund	(LF) Equity - Emerging Europe Fund	(LF) Equity - Greek Equities Fund
Currency	Notes	EUR	EUR	EUR	EUR
Income		18 751 044.65	285 417.98	290 773.48	1 115 049.02
Income on portfolio / dividends	2	18 126 602.88	283 333.32	288 850.18	1 104 762.03
Bank interest	2	507 006.11	734.21	1 151.40	4 713.23
Other income		117 435.67	1 350.45	771.90	5 573.76
Expenses		12 991 700.96	422 389.14	245 558.80	1 236 479.15
Management fees	3	9 133 746.49	262 321.43	143 377.25	863 123.81
Performance fees	3	519 161.31	-	-	-
Administrative fees		449 023.51	7 199.18	3 826.68	17 636.08
Depository fees	4	138 088.62	8 638.87	4 592.00	21 163.22
Subscription tax	6	360 281.30	4 887.20	2 034.27	16 609.27
Amortisation of formation expenses	2	999.16	-	-	-
Other expenses		754 235.78	9 828.41	7 953.59	26 502.24
Interest on swaps		493 307.80	-	-	-
Brokerage and transactions fees	9	923 119.91	59 117.66	39 487.40	265 519.11
Interest paid on repurchase agreement		-	-	-	-
Other taxes		219 737.08	70 396.39	44 287.61	25 925.42
Net investment income / (loss)		5 759 343.70	(136 971.16)	45 214.68	(121 430.13)
Net realised gain / (loss)		12 952 098.88	681 723.37	(412 082.71)	(6 503 609.52)
- on portfolio	2	6 436 815.44	576 697.13	(220 551.53)	(4 463 777.16)
- on currencies	2	(2 161 682.15)	33 517.06	(161 012.87)	-
- on financial futures and options	2	3 759 182.15	71 509.18	(30 518.31)	(2 039 832.36)
- on swaps	2	4 917 783.44	-	-	-
Realised result		18 711 442.58	544 752.21	(366 868.03)	(6 625 039.65)
Change in net unrealised appreciation / (depreciation)		(24 605 393.01)	(1 259 330.37)	(1 881 895.18)	581 764.05
- on portfolio	2	(20 047 990.26)	(1 280 857.16)	(1 816 639.16)	638 819.81
- on currencies	2	(2 025 692.68)	(5 718.81)	(65 256.02)	(32.96)
- on financial futures and options	2	135 547.23	27 245.60	-	(57 022.80)
- on swaps	2	(2 667 257.30)	-	-	-
Result for the year		(5 893 950.43)	(714 578.16)	(2 248 763.21)	(6 043 275.60)

The accompanying notes form an integral part of these financial statements.

**Statement of Operations
for the year ended December 31, 2020 (continued)**

		(LF) Income Plus \$ Fund	(LF) Absolute Return Fund	(LF) Income Plus (RON)	(LF) Balanced - Active Fund (RON)
Currency	Notes	USD	EUR	RON	RON
Income		842 615.68	2 922 223.43	65 972.70	164 029.09
Income on portfolio / dividends	2	757 108.51	2 732 708.60	61 371.49	163 334.98
Bank interest	2	81 091.55	178 391.82	2.65	6.29
Other income		4 415.62	11 123.01	4 598.56	687.82
Expenses		524 983.15	3 163 067.87	12 172.13	162 726.21
Management fees	3	402 982.16	1 959 315.32	8 856.30	149 854.14
Performance fees	3	-	519 161.31	-	-
Administrative fees		27 856.53	100 806.81	885.79	1 920.51
Depository fees	4	5 571.33	20 362.89	176.82	384.78
Subscription tax	6	27 634.07	91 676.77	855.96	1 838.32
Amortisation of formation expenses	2	-	-	-	-
Other expenses		37 874.03	250 081.86	663.73	1 529.18
Interest on swaps		-	-	-	-
Brokerage and transactions fees	9	22 285.06	169 959.34	708.50	1 793.69
Interest paid on repurchase agreement		-	-	-	-
Other taxes		779.97	51 703.57	25.03	5 405.59
Net investment income / (loss)		317 632.53	(240 844.44)	53 800.57	1 302.88
Net realised gain / (loss)		(275 939.98)	640 057.92	(1 141.80)	(8 859.09)
- on portfolio	2	(275 731.86)	(1 963 836.90)	(1 298.38)	(8 574.71)
- on currencies	2	(208.12)	(2 036 789.25)	156.58	(284.38)
- on financial futures and options	2	-	4 640 684.07	-	-
- on swaps	2	-	-	-	-
Realised result		41 692.55	399 213.48	52 658.77	(7 556.21)
Change in net unrealised appreciation / (depreciation)		386 635.02	(1 619 022.52)	25 099.69	(69 778.55)
- on portfolio	2	386 640.95	(1 581 440.80)	25 236.15	(69 771.51)
- on currencies	2	(5.93)	(240 553.66)	(136.46)	(7.04)
- on financial futures and options	2	-	202 971.94	-	-
- on swaps	2	-	-	-	-
Result for the year		428 327.57	(1 219 809.04)	77 758.46	(77 334.76)

The accompanying notes form an integral part of these financial statements.

Statement of Operations
for the year ended December 31, 2020 (continued)

		(LF) Equity - Flexi Allocation Greece Fund	(LF) Income Plus € Fund	(LF) Greek Government Bond Fund	(LF) Total Return Fund
Currency	Notes	EUR	EUR	EUR	EUR
Income		681 149.92	5 192 021.88	1 407 287.25	52 255.99
Income on portfolio / dividends	2	677 089.89	5 036 582.81	1 397 260.93	51 740.60
Bank interest	2	2 445.87	140 728.69	5 958.23	272.47
Other income		1 614.16	14 710.38	4 068.09	242.92
Expenses		505 401.10	1 856 304.49	925 136.84	51 477.80
Management fees	3	375 113.38	1 388 755.12	808 877.77	38 942.47
Performance fees	3	-	-	-	-
Administrative fees		10 717.66	100 925.63	26 090.02	1 263.53
Depository fees	4	12 861.23	20 185.14	5 217.97	252.59
Subscription tax	6	10 081.59	79 031.67	20 989.57	1 238.86
Amortisation of formation expenses	2	-	-	-	-
Other expenses		20 235.34	166 100.11	41 197.75	1 653.53
Interest on swaps		-	-	-	-
Brokerage and transactions fees	9	62 833.40	98 480.97	22 033.26	5 191.75
Interest paid on repurchase agreement		-	-	-	-
Other taxes		13 558.50	2 825.85	730.50	2 935.07
Net investment income / (loss)		175 748.82	3 335 717.39	482 150.41	778.19
Net realised gain / (loss)		(457 326.75)	(1 746 354.72)	6 027 600.01	26 131.01
- on portfolio	2	(457 326.75)	(2 829 554.72)	5 961 730.01	32 218.46
- on currencies	2	-	-	-	11 975.59
- on financial futures and options	2	-	1 083 200.00	65 870.00	(18 063.04)
- on swaps	2	-	-	-	-
Realised result		(281 577.93)	1 589 362.67	6 509 750.42	26 909.20
Change in net unrealised appreciation / (depreciation)		(739 890.60)	(4 322 277.69)	(2 326 673.12)	(75 951.84)
- on portfolio	2	(739 890.60)	(4 322 277.69)	(2 306 093.12)	(80 541.53)
- on currencies	2	-	-	-	94.29
- on financial futures and options	2	-	-	(20 580.00)	4 495.40
- on swaps	2	-	-	-	-
Result for the year		(1 021 468.53)	(2 732 915.02)	4 183 077.30	(49 042.64)

The accompanying notes form an integral part of these financial statements.

**Statement of Operations
for the year ended December 31, 2020 (continued)**

		(LF) Reserve Fund	(LF) Global Bond Fund	(LF) Special Purpose Best Performers Fund	(LF) Greek Corporate Bond Fund
Currency	Notes	EUR	EUR	EUR	EUR
Income		422 527.44	155 690.52	90 236.40	3 225 760.06
Income on portfolio / dividends	2	304 096.33	153 079.44	88 778.53	3 191 792.10
Bank interest	2	59 817.60	1 805.49	872.97	30 512.76
Other income		58 613.51	805.59	584.90	3 455.20
Expenses		632 079.02	117 687.56	151 829.55	1 376 016.86
Management fees	3	472 313.83	94 671.36	131 221.51	1 142 477.74
Performance fees	3	-	-	-	-
Administrative fees		51 650.30	6 307.97	2 624.58	50 387.40
Depository fees	4	10 330.13	1 261.57	1 049.81	10 077.61
Subscription tax	6	51 025.67	5 661.45	485.23	43 193.13
Amortisation of formation expenses	2	-	-	-	-
Other expenses		3 679.42	3 919.51	5 213.33	79 258.41
Interest on swaps		-	-	6 888.98	-
Brokerage and transactions fees	9	41 633.47	5 689.06	4 199.02	49 211.77
Interest paid on repurchase agreement		-	-	-	-
Other taxes		1 446.20	176.64	147.09	1 410.80
Net investment income / (loss)		(209 551.58)	38 002.96	(61 593.15)	1 849 743.20
Net realised gain / (loss)		(155 227.34)	50 529.66	867 599.07	1 015 845.97
- on portfolio	2	(129 127.34)	35 573.27	406 034.07	1 039 719.17
- on currencies	2	-	(8 859.79)	-	326.80
- on financial futures and options	2	(26 100.00)	23 816.18	-	(24 200.00)
- on swaps	2	-	-	461 565.00	-
Realised result		(364 778.92)	88 532.62	806 005.92	2 865 589.17
Change in net unrealised appreciation / (depreciation)		(103 699.12)	(154 445.31)	(886 239.49)	(1 290 138.41)
- on portfolio	2	(103 699.12)	(130 481.18)	(436 717.60)	(1 277 334.11)
- on currencies	2	-	(13 908.45)	-	(54.30)
- on financial futures and options	2	-	(10 055.68)	-	(12 750.00)
- on swaps	2	-	-	(449 521.89)	-
Result for the year		(468 478.04)	(65 912.69)	(80 233.57)	1 575 450.76

The accompanying notes form an integral part of these financial statements.

**Statement of Operations
for the year ended December 31, 2020 (continued)**

		(LF) Special Purpose Best Performers II Fund	(LF) Special Purpose Best Performers III Fund	(LF) Special Purpose Best Performers IV Fund	(LF) Special Purpose Best Performers V Fund
Currency	Notes	EUR	EUR	EUR	EUR
Income		223 262.22	118 047.37	97 024.12	210 961.62
Income on portfolio / dividends	2	221 360.67	116 693.78	95 941.18	209 000.81
Bank interest	2	800.80	609.73	492.84	795.06
Other income		1 100.75	743.86	590.10	1 165.75
Expenses		163 234.49	90 805.70	70 500.67	226 699.62
Management fees	3	144 160.95	78 382.52	55 336.07	175 881.77
Performance fees	3	-	-	-	-
Administrative fees		4 741.81	3 086.19	2 653.68	4 884.66
Depository fees	4	1 896.62	1 234.56	1 061.47	1 953.94
Subscription tax	6	876.65	568.40	496.41	886.00
Amortisation of formation expenses	2	-	-	-	-
Other expenses		9 766.09	7 325.25	6 750.01	8 994.94
Interest on swaps		(6 060.45)	(4 902.39)	(191.57)	26 009.19
Brokerage and transactions fees	9	7 587.07	4 938.08	4 245.94	7 815.52
Interest paid on repurchase agreement		-	-	-	-
Other taxes		265.75	173.09	148.66	273.60
Net investment income / (loss)		60 027.73	27 241.67	26 523.45	(15 738.00)
Net realised gain / (loss)		3 273 644.56	941 730.61	836 587.71	1 156 418.80
- on portfolio	2	994 481.13	468 805.61	436 427.71	450 808.79
- on currencies	2	-	-	-	-
- on financial futures and options	2	-	-	-	-
- on swaps	2	2 279 163.43	472 925.00	400 160.00	705 610.01
Realised result		3 333 672.29	968 972.28	863 111.16	1 140 680.80
Change in net unrealised appreciation / (depreciation)		(3 300 210.31)	(1 037 788.01)	(844 815.13)	(1 147 427.96)
- on portfolio	2	(1 044 845.99)	(494 773.09)	(454 918.95)	(547 400.13)
- on currencies	2	(1 699 493.44)	-	-	-
- on financial futures and options	2	-	-	-	-
- on swaps	2	(555 870.88)	(543 014.92)	(389 896.18)	(600 027.83)
Result for the year		33 461.98	(68 815.73)	18 296.03	(6 747.16)

The accompanying notes form an integral part of these financial statements.

**Statement of Operations
for the year ended December 31, 2020 (continued)**

		(LF) Special Purpose Best Performers VI Fund	(LF) Special Purpose Equity Formula Index I Fund	(LF) Special Purpose Equity Formula Index II Fund	(LF) Special Purpose Equity Formula Index III Fund
Currency	Notes	EUR	EUR	EUR	EUR
Income		210 229.11	228 089.73	342 619.49	488 084.82
Income on portfolio / dividends	2	208 402.39	225 590.25	339 317.24	484 286.97
Bank interest	2	680.13	385.40	1 405.67	2 872.54
Other income		1 146.59	2 114.08	1 896.58	925.31
Expenses		203 598.89	146 286.35	347 264.58	504 453.07
Management fees	3	144 344.19	94 964.66	137 077.57	203 631.86
Performance fees	3	-	-	-	-
Administrative fees		4 621.04	4 612.56	6 821.06	9 468.40
Depository fees	4	1 848.41	1 845.02	2 728.44	3 787.36
Subscription tax	6	856.52	760.90	1 143.65	1 643.58
Amortisation of formation expenses	2	-	-	314.76	329.40
Other expenses		10 187.53	11 589.54	21 283.55	23 912.92
Interest on swaps		34 088.76	24 875.28	166 600.00	246 000.00
Brokerage and transactions fees	9	7 393.52	7 380.11	10 913.59	15 149.25
Interest paid on repurchase agreement		-	-	-	-
Other taxes		258.92	258.28	381.96	530.30
Net investment income / (loss)		6 630.22	81 803.38	(4 645.09)	(16 368.25)
Net realised gain / (loss)		748 474.62	2 368 756.59	2 212 901.87	1 792 253.22
- on portfolio	2	400 964.62	1 914 556.59	2 291 101.87	1 917 403.22
- on currencies	2	-	-	-	-
- on financial futures and options	2	-	-	-	-
- on swaps	2	347 510.00	454 200.00	(78 200.00)	(125 150.00)
Realised result		755 104.84	2 450 559.97	2 208 256.78	1 775 884.97
Change in net unrealised appreciation / (depreciation)		(830 182.16)	(2 019 043.61)	(1 266 172.77)	(348 562.87)
- on portfolio	2	(474 888.13)	(1 529 219.59)	(1 529 617.07)	(801 311.02)
- on currencies	2	-	-	-	-
- on financial futures and options	2	-	-	-	-
- on swaps	2	(355 294.03)	(489 824.02)	263 444.30	452 748.15
Result for the year		(75 077.32)	431 516.36	942 084.01	1 427 322.10

The accompanying notes form an integral part of these financial statements.

**Statement of Operations
for the year ended December 31, 2020 (continued)**

		(LF) High Yield A List Fund
Currency	Notes	EUR
Income		258 415.64
Income on portfolio / dividends	2	252 787.69
Bank interest	2	5 473.47
Other income		154.48
Expenses		91 679.19
Management fees	3	58 453.06
Performance fees	3	-
Administrative fees		5 420.72
Depository fees	4	1 084.17
Subscription tax	6	3 061.26
Amortisation of formation expenses	2	355.00
Other expenses		7 487.34
Interest on swaps		-
Brokerage and transactions fees	9	15 665.89
Interest paid on repurchase agreement		-
Other taxes		151.75
Net investment income / (loss)		166 736.45
Net realised gain / (loss)		(186 629.15)
- on portfolio	2	(198 801.74)
- on currencies	2	(643.84)
- on financial futures and options	2	12 816.43
- on swaps	2	-
Realised result		(19 892.70)
Change in net unrealised appreciation / (depreciation)		(39 293.37)
- on portfolio	2	(39 801.12)
- on currencies	2	(735.02)
- on financial futures and options	2	1 242.77
- on swaps	2	-
Result for the year		(59 186.07)

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets
for the year ended December 31, 2020

	(LF) Combined	(LF) Equity - Global Equities Fund	(LF) Equity - Emerging Europe Fund	(LF) Equity - Greek Equities Fund
Currency	EUR	EUR	EUR	EUR
Total net assets at the beginning of the year	932 351 908.43	17 133 957.12	10 561 649.72	44 159 509.41
Net investment income / (loss)	5 759 343.70	(136 971.16)	45 214.68	(121 430.13)
Net realised gain / (loss)	12 952 098.88	681 723.37	(412 082.71)	(6 503 609.52)
Change in Net unrealised appreciation / (depreciation)	(24 605 393.01)	(1 259 330.37)	(1 881 895.18)	581 764.05
Movement on capital account	(44 375 472.68)	(920 817.71)	(596 503.57)	5 059 051.93
Subscriptions	410 568 410.14	4 395 863.88	1 485 256.77	19 842 178.69
Redemptions	(454 304 050.86)	(5 316 681.59)	(2 081 760.34)	(14 783 126.76)
Distribution	(639 831.96)	-	-	-
Total changes in net assets	(50 269 423.11)	(1 635 395.87)	(2 845 266.78)	(984 223.67)
Currency translation	(3 342 170.71)	-	-	-
Total net assets	878 740 314.61	15 498 561.25	7 716 382.94	43 175 285.74
Units in issue				
Units outstanding at the beginning of year 2018 Eurobank		9 231 697.109	4 381 947.530	59 695 614.031
Units outstanding at the beginning of year 2018 Eurobank I		6 241 946.517	4 380 536.573	2 732 350.733
Units outstanding at the beginning of year 2018 Eurobank (USD)		634 075.631	9 353.397	-
Units outstanding at the beginning of year 2018 Postbank		-	158 846.696	-
Units outstanding at the beginning of year 2018 Postbank (BGN)		-	29 144.295	-
Units outstanding at the beginning of year 2018 Interamerican		2 861 757.052	3 640 770.676	-
Units outstanding at the beginning of year 2018 Interamerican I		-	-	-
Units outstanding at the beginning of year 2018 Bancpost (EUR)		-	-	-
Units outstanding at the beginning of year 2018 Bancpost (RON)		-	268 450.016	-
Units outstanding at the beginning of year 2018 Prelium A		-	-	-
Units outstanding at the beginning of year 2018 Prelium B		-	-	-
Units outstanding at the beginning of year 2018 Private Banking Class		821 227.209	4 125.413	2 999 626.666
Units outstanding at the beginning of year 2018 Private Banking Class (USD)		197 002.187	-	-
Units outstanding at the beginning of year 2018 Private Banking DIS		-	-	-
Units outstanding at the end of year 2018 Eurobank		7 965 429.185	4 287 542.262	62 250 345.162
Units outstanding at the end of year 2018 Eurobank I		2 747 865.221	4 721 032.587	3 189 050.250
Units outstanding at the end of year 2018 Eurobank (USD)		499 577.999	7 047.966	-
Units outstanding at the end of year 2018 Postbank		-	151 189.364	-
Units outstanding at the end of year 2018 Postbank (BGN)		-	26 694.096	-
Units outstanding at the end of year 2018 Interamerican		2 149 021.673	1 357 174.168	-
Units outstanding at the end of year 2018 Interamerican I		-	-	-
Units outstanding at the end of year 2018 Romania (EUR)		-	-	-
Units outstanding at the end of year 2018 Romania (RON)		-	154 030.822	-
Units outstanding at the end of year 2018 Prelium A		-	-	-
Units outstanding at the end of year 2018 Prelium B		-	-	-
Units outstanding at the end of year 2018 Private Banking Class		165 382.486	4 125.413	12 985 362.860
Units outstanding at the end of year 2018 Private Banking Class (USD)		187 596.865	-	-
Units outstanding at the end of year 2018 Private Banking DIS		-	-	-

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets
for the year ended December 31, 2020 (continued)

	(LF) Combined	(LF) Equity - Global Equities Fund	(LF) Equity - Emerging Europe Fund	(LF) Equity - Greek Equities Fund
Currency	EUR	EUR	EUR	EUR
Units outstanding at the beginning of year 2019 Eurobank		7 965 429.185	4 287 542.262	62 250 345.162
Units outstanding at the beginning of year 2019 Eurobank I		2 747 865.221	4 721 032.587	3 189 050.250
Units outstanding at the beginning of year 2019 Eurobank (USD)		499 577.999	7 047.966	-
Units outstanding at the beginning of year 2019 Postbank		-	151 189.364	-
Units outstanding at the beginning of year 2019 Postbank (BGN)		-	26 694.096	-
Units outstanding at the beginning of year 2019 Interamerican		2 149 021.673	1 357 174.168	-
Units outstanding at the beginning of year 2019 Interamerican I		-	-	-
Units outstanding at the beginning of year 2019 Bancpost (EUR)		-	-	-
Units outstanding at the beginning of year 2019 Bancpost (RON)		-	154 030.822	-
Units outstanding at the beginning of year 2019 Prelium A		-	-	-
Units outstanding at the beginning of year 2019 Prelium B		-	-	-
Units outstanding at the beginning of year 2019 Private Banking Class		165 382.486	4 125.413	12 985 362.860
Units outstanding at the beginning of year 2019 Private Banking Class (USD)		187 596.865	-	-
Units outstanding at the beginning of year 2019 Private Banking DIS		-	-	-
Units outstanding at the beginning of year 2019 CNP Zois		-	-	-
Units outstanding at the end of year 2019 Eurobank		7 136 823.622	3 700 747.843	109 457 364.479
Units outstanding at the end of year 2019 Eurobank I		1 872 141.669	4 721 032.587	15 269 323.021
Units outstanding at the end of year 2019 Eurobank (USD)		468 584.303	9 491.539	-
Units outstanding at the end of year 2019 Postbank		-	184 536.542	-
Units outstanding at the end of year 2019 Postbank (BGN)		-	132 716.048	-
Units outstanding at the end of year 2019 Interamerican		1 754 940.663	1 078 643.771	-
Units outstanding at the end of year 2019 Interamerican I		-	-	-
Units outstanding at the end of year 2019 Romania (EUR)		-	-	-
Units outstanding at the end of year 2019 Romania (RON)		-	125 596.171	-
Units outstanding at the end of year 2019 Prelium A		-	-	-
Units outstanding at the end of year 2019 Prelium B		-	-	-
Units outstanding at the end of year 2019 Private Banking Class		191 944.600	4 125.413	56 390 039.110
Units outstanding at the end of year 2019 Private Banking Class (USD)		172 742.090	-	-
Units outstanding at the end of year 2019 Private Banking DIS		-	-	-
Units outstanding at the end of year 2019 CNP Zois		105 500.070	-	-
Units outstanding at the beginning of year 2020 Eurobank		7 136 823.622	3 700 747.843	109 457 364.479
Units outstanding at the beginning of year 2020 Eurobank I		1 872 141.669	4 721 032.587	15 269 323.021
Units outstanding at the beginning of year 2020 Eurobank (USD)		468 584.303	9 491.539	-
Units outstanding at the beginning of year 2020 Postbank		-	184 536.542	-
Units outstanding at the beginning of year 2020 Postbank (BGN)		-	132 716.048	-
Units outstanding at the beginning of year 2020 Interamerican		1 754 940.663	1 078 643.771	-
Units outstanding at the beginning of year 2020 Interamerican I		-	-	-
Units outstanding at the beginning of year 2020 Interamerican DIS		-	-	-
Units outstanding at the beginning of year 2020 Bancpost (EUR)		-	-	-
Units outstanding at the beginning of year 2020 Bancpost (RON)		-	125 596.171	-
Units outstanding at the beginning of year 2020 Prelium A		-	-	-
Units outstanding at the beginning of year 2020 Prelium B		-	-	-
Units outstanding at the beginning of year 2020 Private Banking Class		191 944.600	4 125.413	56 390 039.110
Units outstanding at the beginning of year 2020 Private Banking Class (USD)		172 742.090	-	-
Units outstanding at the beginning of year 2020 Private Banking DIS		-	-	-
Units outstanding at the beginning of year 2020 CNP Zois		105 500.070	-	-
Units outstanding at the end of year 2020 Eurobank		5 972 201.975	3 477 633.563	125 716 743.525
Units outstanding at the end of year 2020 Eurobank I		2 501 228.417	4 003 562.779	3 641 517.138
Units outstanding at the end of year 2020 Eurobank (USD)		431 998.488	35 035.085	-
Units outstanding at the end of year 2020 Eurobank DIS		-	-	-
Units outstanding at the end of year 2020 Postbank		-	245 609.993	-
Units outstanding at the end of year 2020 Postbank (BGN)		-	165 120.128	-
Units outstanding at the end of year 2020 Interamerican		1 285 421.983	825 397.528	-
Units outstanding at the end of year 2020 Interamerican I		-	-	-
Units outstanding at the end of year 2020 Interamerican DIS		-	-	-
Units outstanding at the end of year 2020 Romania (EUR)		-	-	-
Units outstanding at the end of year 2020 Romania (RON)		-	35 547.608	-
Units outstanding at the end of year 2020 Prelium A		-	-	-
Units outstanding at the end of year 2020 Prelium B		-	-	-
Units outstanding at the end of year 2020 Private Banking Class		194 316.758	4 125.413	76 553 900.539
Units outstanding at the end of year 2020 Private Banking Class (USD)		171 363.938	-	-
Units outstanding at the end of year 2020 Private Banking DIS		-	-	-
Units outstanding at the end of year 2020 CNP Zois		105 500.070	-	-

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets
for the year ended December 31, 2020 (continued)

	(L.F)	(L.F)	(L.F)	(L.F)
	Income Plus \$ Fund	Absolute Return Fund	Income Plus (RON)	Balanced - Active Fund (RON)
Currency	USD	EUR	RON	RON
Total net assets at the beginning of the year	44 124 115.19	186 735 974.65	1 985 890.48	4 270 082.78
Net investment income / (loss)	317 632.53	(240 844.44)	53 800.57	1 302.88
Net realised gain / (loss)	(275 939.98)	640 057.92	(1 141.80)	(8 859.09)
Change in Net unrealised appreciation / (depreciation)	386 635.02	(1 619 022.52)	25 099.69	(69 778.55)
Movement on capital account	27 507 666.60	32 044 584.65	(359 568.55)	(422 024.43)
Subscriptions	38 018 896.74	116 279 454.85	26 145.00	28 700.00
Redemptions	(10 511 230.14)	(84 234 870.20)	(385 713.55)	(450 724.43)
Distribution	-	-	-	-
Total changes in net assets	27 935 994.17	30 824 775.61	(281 810.09)	(499 359.19)
Currency translation	-	-	-	-
Total net assets	72 060 109.36	217 560 750.26	1 704 080.39	3 770 723.59
Units in issue				
Units outstanding at the beginning of year 2018 Eurobank	61 106 992.913	51 187 053.052	-	-
Units outstanding at the beginning of year 2018 Eurobank I	-	4 919 300.770	-	-
Units outstanding at the beginning of year 2018 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2018 Postbank	-	17 776.028	-	-
Units outstanding at the beginning of year 2018 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2018 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2018 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2018 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2018 Bancpost (RON)	-	-	4 690 970.266	2 154 278.058
Units outstanding at the beginning of year 2018 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2018 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2018 Private Banking Class	-	1 576 929.934	-	-
Units outstanding at the beginning of year 2018 Private Banking Class (USD)	2 026 560.183	-	-	-
Units outstanding at the beginning of year 2018 Private Banking DIS	-	-	-	-
Units outstanding at the end of year 2018 Eurobank	43 762 874.974	60 805 727.321	-	-
Units outstanding at the end of year 2018 Eurobank I	-	9 053 663.040	-	-
Units outstanding at the end of year 2018 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2018 Postbank	-	14 830.936	-	-
Units outstanding at the end of year 2018 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2018 Interamerican	-	-	-	-
Units outstanding at the end of year 2018 Interamerican I	-	-	-	-
Units outstanding at the end of year 2018 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2018 Romania (RON)	-	-	172 722.438	346 026.793
Units outstanding at the end of year 2018 Prelium A	-	-	-	-
Units outstanding at the end of year 2018 Prelium B	-	-	-	-
Units outstanding at the end of year 2018 Private Banking Class	-	2 340 284.842	-	-
Units outstanding at the end of year 2018 Private Banking Class (USD)	1 662 476.390	-	-	-
Units outstanding at the end of year 2018 Private Banking DIS	-	-	-	-

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets
for the year ended December 31, 2020 (continued)

	(LF) Income Plus \$ Fund	(LF) Absolute Return Fund	(LF) Income Plus (RON)	(LF) Balanced - Active Fund (RON)
Currency	USD	EUR	RON	RON
Units outstanding at the beginning of year 2019 Eurobank	43 762 874.974	60 805 727.321	-	-
Units outstanding at the beginning of year 2019 Eurobank I	-	9 053 663.040	-	-
Units outstanding at the beginning of year 2019 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2019 Postbank	-	14 830.936	-	-
Units outstanding at the beginning of year 2019 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2019 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2019 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2019 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2019 Bancpost (RON)	-	-	172 722.438	346 026.793
Units outstanding at the beginning of year 2019 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2019 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2019 Private Banking Class	-	2 340 284.842	-	-
Units outstanding at the beginning of year 2019 Private Banking Class (USD)	1 662 476.390	-	-	-
Units outstanding at the beginning of year 2019 Private Banking DIS	-	-	-	-
Units outstanding at the beginning of year 2019 CNP Zois	-	-	-	-
Units outstanding at the end of year 2019 Eurobank	30 110 242.623	114 823 728.046	-	-
Units outstanding at the end of year 2019 Eurobank I	2 021 739.542	11 551 125.111	-	-
Units outstanding at the end of year 2019 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2019 Postbank	-	585 338.754	-	-
Units outstanding at the end of year 2019 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2019 Interamerican	-	-	-	-
Units outstanding at the end of year 2019 Interamerican I	-	-	-	-
Units outstanding at the end of year 2019 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2019 Romania (RON)	-	-	120 660.926	235 309.363
Units outstanding at the end of year 2019 Prelium A	-	-	-	-
Units outstanding at the end of year 2019 Prelium B	-	-	-	-
Units outstanding at the end of year 2019 Private Banking Class	-	6 145 941.497	-	-
Units outstanding at the end of year 2019 Private Banking Class (USD)	1 855 999.195	-	-	-
Units outstanding at the end of year 2019 Private Banking DIS	-	-	-	-
Units outstanding at the end of year 2019 CNP Zois	-	-	-	-
Units outstanding at the beginning of year 2020 Eurobank	30 110 242.623	114 823 728.046	-	-
Units outstanding at the beginning of year 2020 Eurobank I	2 021 739.542	11 551 125.111	-	-
Units outstanding at the beginning of year 2020 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2020 Postbank	-	585 338.754	-	-
Units outstanding at the beginning of year 2020 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2020 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2020 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2020 Interamerican DIS	-	-	-	-
Units outstanding at the beginning of year 2020 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2020 Bancpost (RON)	-	-	120 660.926	235 309.363
Units outstanding at the beginning of year 2020 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2020 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2020 Private Banking Class	-	6 145 941.497	-	-
Units outstanding at the beginning of year 2020 Private Banking Class (USD)	1 855 999.195	-	-	-
Units outstanding at the beginning of year 2020 Private Banking DIS	-	-	-	-
Units outstanding at the beginning of year 2020 CNP Zois	-	-	-	-
Units outstanding at the end of year 2020 Eurobank	51 411 294.846	138 243 241.924	-	-
Units outstanding at the end of year 2020 Eurobank I	2 162 620.237	10 850 452.461	-	-
Units outstanding at the end of year 2020 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2020 Eurobank DIS	-	-	-	-
Units outstanding at the end of year 2020 Postbank	-	850 483.768	-	-
Units outstanding at the end of year 2020 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2020 Interamerican	-	110 604.665	-	-
Units outstanding at the end of year 2020 Interamerican I	-	-	-	-
Units outstanding at the end of year 2020 Interamerican DIS	-	-	-	-
Units outstanding at the end of year 2020 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2020 Romania (RON)	-	-	98 907.541	210 020.386
Units outstanding at the end of year 2020 Prelium A	-	-	-	-
Units outstanding at the end of year 2020 Prelium B	-	-	-	-
Units outstanding at the end of year 2020 Private Banking Class	-	4 268 147.562	-	-
Units outstanding at the end of year 2020 Private Banking Class (USD)	1 368 634.784	-	-	-
Units outstanding at the end of year 2020 Private Banking DIS	-	-	-	-
Units outstanding at the end of year 2020 CNP Zois	-	-	-	-

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets
for the year ended December 31, 2020 (continued)

	(LF) Equity - Flexi Allocation Greece Fund	(LF) Income Plus € Fund	(LF) Greek Government Bond Fund	(LF) Total Return Fund
Currency	EUR	EUR	EUR	EUR
Total net assets at the beginning of the year	24 758 651.49	248 950 412.79	58 170 406.97	2 516 063.47
Net investment income / (loss)	175 748.82	3 335 717.39	482 150.41	778.19
Net realised gain / (loss)	(457 326.75)	(1 746 354.72)	6 027 600.01	26 131.01
Change in Net unrealised appreciation / (depreciation)	(739 890.60)	(4 322 277.69)	(2 326 673.12)	(75 951.84)
Movement on capital account	(2 771 911.96)	(67 533 196.44)	(14 710 603.34)	(8 418.03)
Subscriptions	4 732 003.44	53 045 164.16	22 606 793.98	1 162 500.00
Redemptions	(7 503 915.40)	(120 578 360.60)	(37 174 537.54)	(1 170 918.03)
Distribution	-	-	(142 859.78)	-
Total changes in net assets	(3 793 380.49)	(70 266 111.46)	(10 527 526.04)	(57 460.67)
Currency translation	-	-	-	-
Total net assets	20 965 271.00	178 684 301.33	47 642 880.93	2 458 602.80
Units in issue				
Units outstanding at the beginning of year 2018 Eurobank	15 116 238.178	39 364 477.056	813 737.735	-
Units outstanding at the beginning of year 2018 Eurobank I	-	5 180 487.430	470 842.709	-
Units outstanding at the beginning of year 2018 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2018 Postbank	-	-	-	-
Units outstanding at the beginning of year 2018 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2018 Interamerican	-	35 624.837	-	-
Units outstanding at the beginning of year 2018 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2018 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2018 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2018 Prelium A	-	-	-	183 622.289
Units outstanding at the beginning of year 2018 Prelium B	-	-	-	94 230.342
Units outstanding at the beginning of year 2018 Private Banking Class	2 932 599.704	5 211 621.573	268 865.780	-
Units outstanding at the beginning of year 2018 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2018 Private Banking DIS	-	-	164 640.496	-
Units outstanding at the end of year 2018 Eurobank	15 711 657.361	54 475 538.823	745 857.042	-
Units outstanding at the end of year 2018 Eurobank I	-	18 212 575.598	247 384.346	-
Units outstanding at the end of year 2018 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2018 Postbank	-	-	-	-
Units outstanding at the end of year 2018 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2018 Interamerican	-	37 200.372	-	-
Units outstanding at the end of year 2018 Interamerican I	-	-	-	-
Units outstanding at the end of year 2018 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2018 Romania (RON)	-	-	-	-
Units outstanding at the end of year 2018 Prelium A	-	-	-	218 575.151
Units outstanding at the end of year 2018 Prelium B	-	-	-	56 812.314
Units outstanding at the end of year 2018 Private Banking Class	3 503 395.942	10 609 603.482	379 420.394	-
Units outstanding at the end of year 2018 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2018 Private Banking DIS	-	-	531 798.037	-

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets
for the year ended December 31, 2020 (continued)

	(LF) Equity - Flexi Allocation Greece Fund	(LF) Income Plus € Fund	(LF) Greek Government Bond Fund	(LF) Total Return Fund
Currency	EUR	EUR	EUR	EUR
Units outstanding at the beginning of year 2019 Eurobank	15 711 657.361	54 475 538.823	745 857.042	-
Units outstanding at the beginning of year 2019 Eurobank I	-	18 212 575.598	247 384.346	-
Units outstanding at the beginning of year 2019 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2019 Postbank	-	-	-	-
Units outstanding at the beginning of year 2019 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2019 Interamerican	-	37 200.372	-	-
Units outstanding at the beginning of year 2019 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2019 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2019 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2019 Prelium A	-	-	-	218 575.151
Units outstanding at the beginning of year 2019 Prelium B	-	-	-	56 812.314
Units outstanding at the beginning of year 2019 Private Banking Class	3 503 395.942	10 609 603.482	379 420.394	-
Units outstanding at the beginning of year 2019 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2019 Private Banking DIS	-	-	531 798.037	-
Units outstanding at the beginning of year 2019 CNP Zois	-	-	-	-
Units outstanding at the end of year 2019 Eurobank	16 184 798.341	102 475 562.617	801 328.945	-
Units outstanding at the end of year 2019 Eurobank I	-	25 968 283.023	249 966.205	-
Units outstanding at the end of year 2019 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2019 Postbank	-	-	-	-
Units outstanding at the end of year 2019 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2019 Interamerican	-	236 338.956	-	-
Units outstanding at the end of year 2019 Interamerican I	-	-	-	-
Units outstanding at the end of year 2019 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2019 Romania (RON)	-	-	-	-
Units outstanding at the end of year 2019 Prelium A	-	-	-	182 649.598
Units outstanding at the end of year 2019 Prelium B	-	-	-	42 962.638
Units outstanding at the end of year 2019 Private Banking Class	6 758 457.871	23 930 331.875	299 745.247	-
Units outstanding at the end of year 2019 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2019 Private Banking DIS	-	-	333 978.876	-
Units outstanding at the end of year 2019 CNP Zois	-	-	-	-
Units outstanding at the beginning of year 2020 Eurobank	16 184 798.341	102 475 562.617	801 328.945	-
Units outstanding at the beginning of year 2020 Eurobank I	-	25 968 283.023	249 966.205	-
Units outstanding at the beginning of year 2020 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2020 Postbank	-	-	-	-
Units outstanding at the beginning of year 2020 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2020 Interamerican	-	236 338.956	-	-
Units outstanding at the beginning of year 2020 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2020 Interamerican DIS	-	-	-	-
Units outstanding at the beginning of year 2020 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2020 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2020 Prelium A	-	-	-	182 649.598
Units outstanding at the beginning of year 2020 Prelium B	-	-	-	42 962.638
Units outstanding at the beginning of year 2020 Private Banking Class	6 758 457.871	23 930 331.875	299 745.247	-
Units outstanding at the beginning of year 2020 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2020 Private Banking DIS	-	-	333 978.876	-
Units outstanding at the beginning of year 2020 CNP Zois	-	-	-	-
Units outstanding at the end of year 2020 Eurobank	15 439 582.811	78 631 592.118	726 117.568	-
Units outstanding at the end of year 2020 Eurobank I	-	13 478 965.196	142 704.660	-
Units outstanding at the end of year 2020 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2020 Eurobank DIS	-	-	26 544.271	-
Units outstanding at the end of year 2020 Postbank	-	-	-	-
Units outstanding at the end of year 2020 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2020 Interamerican	-	228 088.916	-	-
Units outstanding at the end of year 2020 Interamerican I	-	-	-	-
Units outstanding at the end of year 2020 Interamerican DIS	-	-	-	-
Units outstanding at the end of year 2020 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2020 Romania (RON)	-	-	-	-
Units outstanding at the end of year 2020 Prelium A	-	-	-	130 858.235
Units outstanding at the end of year 2020 Prelium B	-	-	-	87 413.975
Units outstanding at the end of year 2020 Private Banking Class	4 332 750.307	14 628 081.184	152 694.241	-
Units outstanding at the end of year 2020 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2020 Private Banking DIS	-	-	200 096.865	-
Units outstanding at the end of year 2020 CNP Zois	-	-	-	-

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets
for the year ended December 31, 2020 (continued)

	(LF) Reserve Fund	(LF) Global Bond Fund	(LF) Special Purpose Best Performers Fund	(LF) Greek Corporate Bond Fund
Currency	EUR	EUR	EUR	EUR
Total net assets at the beginning of the year	67 932 087.12	11 902 658.80	6 288 479.99	90 347 567.15
Net investment income / (loss)	(209 551.58)	38 002.96	(61 593.15)	1 849 743.20
Net realised gain / (loss)	(155 227.34)	50 529.66	867 599.07	1 015 845.97
Change in Net unrealised appreciation / (depreciation)	(103 699.12)	(154 445.31)	(886 239.49)	(1 290 138.41)
Movement on capital account	26 498 600.95	924 098.67	(1 919 041.62)	17 927 893.99
Subscriptions	87 789 181.06	5 748 913.27	0.00	57 554 256.37
Redemptions	(61 290 580.11)	(4 824 814.60)	(1 919 041.62)	(39 156 994.02)
Distribution	-	-	-	(469 368.36)
Total changes in net assets	26 030 122.91	858 185.98	(1 999 275.19)	19 503 344.75
Currency translation	-	-	-	-
Total net assets	93 962 210.03	12 760 844.78	4 289 204.80	109 850 911.90
Units in issue				
Units outstanding at the beginning of year 2018 Eurobank	35 549 445.124	600 152.950	-	1 519 804.929
Units outstanding at the beginning of year 2018 Eurobank I	4 569 139.401	150 000.000	742 579.843	457 616.697
Units outstanding at the beginning of year 2018 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2018 Postbank	-	-	-	-
Units outstanding at the beginning of year 2018 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2018 Interamerican	1 451 348.590	-	-	-
Units outstanding at the beginning of year 2018 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2018 Bancpost (EUR)	23 391.929	-	-	-
Units outstanding at the beginning of year 2018 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2018 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2018 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2018 Private Banking Class	1 499 098.350	16 124.872	-	185 105.681
Units outstanding at the beginning of year 2018 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2018 Private Banking DIS	-	15 989.510	-	646 324.605
Units outstanding at the end of year 2018 Eurobank	15 007 968.984	451 339.502	-	1 442 736.560
Units outstanding at the end of year 2018 Eurobank I	3 416 327.685	135 504.283	546 137.159	213 154.766
Units outstanding at the end of year 2018 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2018 Postbank	-	-	-	-
Units outstanding at the end of year 2018 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2018 Interamerican	851 624.927	-	-	-
Units outstanding at the end of year 2018 Interamerican I	-	-	-	-
Units outstanding at the end of year 2018 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2018 Romania (RON)	-	-	-	-
Units outstanding at the end of year 2018 Prelium A	-	-	-	-
Units outstanding at the end of year 2018 Prelium B	-	-	-	-
Units outstanding at the end of year 2018 Private Banking Class	1 098 629.900	19 281.584	-	180 534.213
Units outstanding at the end of year 2018 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2018 Private Banking DIS	-	-	-	626 657.448

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets
for the year ended December 31, 2020 (continued)

	(LF) Reserve Fund	(LF) Global Bond Fund	(LF) Special Purpose Best Performers Fund	(LF) Greek Corporate Bond Fund
Currency	EUR	EUR	EUR	EUR
Units outstanding at the beginning of year 2019 Eurobank	15 007 968.984	451 339.502	-	1 442 736.560
Units outstanding at the beginning of year 2019 Eurobank I	3 416 327.685	135 504.283	546 137.159	213 154.766
Units outstanding at the beginning of year 2019 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2019 Postbank	-	-	-	-
Units outstanding at the beginning of year 2019 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2019 Interamerican	851 624.927	-	-	-
Units outstanding at the beginning of year 2019 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2019 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2019 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2019 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2019 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2019 Private Banking Class	1 098 629.900	19 281.584	-	180 534.213
Units outstanding at the beginning of year 2019 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2019 Private Banking DIS	-	-	-	626 657.448
Units outstanding at the beginning of year 2019 CNP Zois	-	-	-	-
Units outstanding at the end of year 2019 Eurobank	4 366 344.916	777 636.110	-	3 165 396.967
Units outstanding at the end of year 2019 Eurobank I	1 624 942.586	105 963.500	433 266.132	995 667.723
Units outstanding at the end of year 2019 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2019 Postbank	-	-	-	-
Units outstanding at the end of year 2019 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2019 Interamerican	514 357.791	-	-	-
Units outstanding at the end of year 2019 Interamerican I	-	-	-	-
Units outstanding at the end of year 2019 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2019 Romania (RON)	-	-	-	-
Units outstanding at the end of year 2019 Prelium A	-	-	-	-
Units outstanding at the end of year 2019 Prelium B	-	-	-	-
Units outstanding at the end of year 2019 Private Banking Class	397 012.109	23 781.902	-	715 808.031
Units outstanding at the end of year 2019 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2019 Private Banking DIS	-	-	-	1 075 046.011
Units outstanding at the end of year 2019 CNP Zois	-	11 505.538	-	-
Units outstanding at the beginning of year 2020 Eurobank	4 366 344.916	777 636.110	-	3 165 396.967
Units outstanding at the beginning of year 2020 Eurobank I	1 624 942.586	105 963.500	433 266.132	995 667.723
Units outstanding at the beginning of year 2020 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2020 Postbank	-	-	-	-
Units outstanding at the beginning of year 2020 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2020 Interamerican	514 357.791	-	-	-
Units outstanding at the beginning of year 2020 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2020 Interamerican DIS	-	-	-	-
Units outstanding at the beginning of year 2020 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2020 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2020 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2020 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2020 Private Banking Class	397 012.109	23 781.902	-	715 808.031
Units outstanding at the beginning of year 2020 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2020 Private Banking DIS	-	-	-	1 075 046.011
Units outstanding at the beginning of year 2020 CNP Zois	-	11 505.538	-	-
Units outstanding at the end of year 2020 Eurobank	7 890 089.234	847 785.888	-	3 348 834.031
Units outstanding at the end of year 2020 Eurobank I	850 484.892	105 963.500	298 580.383	884 129.891
Units outstanding at the end of year 2020 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2020 Eurobank DIS	-	-	-	713 315.435
Units outstanding at the end of year 2020 Postbank	-	-	-	-
Units outstanding at the end of year 2020 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2020 Interamerican	519 976.283	-	-	12 930.356
Units outstanding at the end of year 2020 Interamerican I	-	-	-	-
Units outstanding at the end of year 2020 Interamerican DIS	-	-	-	66.493
Units outstanding at the end of year 2020 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2020 Romania (RON)	-	-	-	-
Units outstanding at the end of year 2020 Prelium A	-	-	-	-
Units outstanding at the end of year 2020 Prelium B	-	-	-	-
Units outstanding at the end of year 2020 Private Banking Class	357 739.603	22 272.879	-	919 803.380
Units outstanding at the end of year 2020 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2020 Private Banking DIS	-	-	-	1 157 770.675
Units outstanding at the end of year 2020 CNP Zois	-	11 505.538	-	-

Statement of Changes in Net Assets
for the year ended December 31, 2020 (continued)

	(L.F) Special Purpose Best Performers II Fund	(L.F) Special Purpose Best Performers III Fund	(L.F) Special Purpose Best Performers IV Fund	(L.F) Special Purpose Best Performers V Fund
Currency	EUR	EUR	EUR	EUR
Total net assets at the beginning of the year	11 529 480.73	7 463 632.76	6 275 270.90	12 463 535.77
Net investment income / (loss)	60 027.73	27 241.67	26 523.45	(15 738.00)
Net realised gain / (loss)	3 273 644.56	941 730.61	836 587.71	1 156 418.80
Change in Net unrealised appreciation / (depreciation)	(3 300 210.31)	(1 037 788.01)	(844 815.13)	(1 147 427.96)
Movement on capital account	(3 972 099.82)	(2 558 392.49)	(1 781 587.20)	(4 619 587.28)
Subscriptions	-	-	-	0.00
Redemptions	(3 972 099.82)	(2 558 392.49)	(1 781 587.20)	(4 619 587.28)
Distribution	-	-	-	-
Total changes in net assets	(3 938 637.84)	(2 627 208.22)	(1 763 291.17)	(4 626 334.44)
Currency translation	-	-	-	-
Total net assets	7 590 842.89	4 836 424.54	4 511 979.73	7 837 201.33
Units in issue				
Units outstanding at the beginning of year 2018 Eurobank	-	-	-	-
Units outstanding at the beginning of year 2018 Eurobank I	1 800 075.707	1 044 779.116	902 984.379	1 698 530.654
Units outstanding at the beginning of year 2018 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2018 Postbank	-	-	-	-
Units outstanding at the beginning of year 2018 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2018 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2018 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2018 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2018 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2018 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2018 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2018 Private Banking Class	-	-	-	-
Units outstanding at the beginning of year 2018 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2018 Private Banking DIS	-	-	-	-
Units outstanding at the end of year 2018 Eurobank	1 290 536.140	755 092.437	646 126.049	1 237 534.949
Units outstanding at the end of year 2018 Eurobank I	-	-	-	-
Units outstanding at the end of year 2018 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2018 Postbank	-	-	-	-
Units outstanding at the end of year 2018 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2018 Interamerican	-	-	-	-
Units outstanding at the end of year 2018 Interamerican I	-	-	-	-
Units outstanding at the end of year 2018 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2018 Romania (RON)	-	-	-	-
Units outstanding at the end of year 2018 Prelium A	-	-	-	-
Units outstanding at the end of year 2018 Prelium B	-	-	-	-
Units outstanding at the end of year 2018 Private Banking Class	-	-	-	-
Units outstanding at the end of year 2018 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2018 Private Banking DIS	-	-	-	-

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets
for the year ended December 31, 2020 (continued)

	(LF) Special Purpose Best Performers II Fund	(LF) Special Purpose Best Performers III Fund	(LF) Special Purpose Best Performers IV Fund	(LF) Special Purpose Best Performers V Fund
Currency	EUR	EUR	EUR	EUR
Units outstanding at the beginning of year 2019 Eurobank	-	-	-	-
Units outstanding at the beginning of year 2019 Eurobank I	1 290 536.140	755 092.437	646 126.049	1 237 534.949
Units outstanding at the beginning of year 2019 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2019 Postbank	-	-	-	-
Units outstanding at the beginning of year 2019 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2019 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2019 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2019 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2019 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2019 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2019 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2019 Private Banking Class	-	-	-	-
Units outstanding at the beginning of year 2019 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2019 Private Banking DIS	-	-	-	-
Units outstanding at the beginning of year 2019 CNP Zois	-	-	-	-
Units outstanding at the end of year 2019 Eurobank	-	-	-	-
Units outstanding at the end of year 2019 Eurobank I	931 892.812	563 238.048	459 332.843	871 480.876
Units outstanding at the end of year 2019 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2019 Postbank	-	-	-	-
Units outstanding at the end of year 2019 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2019 Interamerican	-	-	-	-
Units outstanding at the end of year 2019 Interamerican I	-	-	-	-
Units outstanding at the end of year 2019 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2019 Romania (RON)	-	-	-	-
Units outstanding at the end of year 2019 Prelium A	-	-	-	-
Units outstanding at the end of year 2019 Prelium B	-	-	-	-
Units outstanding at the end of year 2019 Private Banking Class	-	-	-	-
Units outstanding at the end of year 2019 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2019 Private Banking DIS	-	-	-	-
Units outstanding at the end of year 2019 CNP Zois	-	-	-	-
Units outstanding at the beginning of year 2020 Eurobank	-	-	-	-
Units outstanding at the beginning of year 2020 Eurobank I	931 892.812	563 238.048	459 332.843	871 480.876
Units outstanding at the beginning of year 2020 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2020 Postbank	-	-	-	-
Units outstanding at the beginning of year 2020 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2020 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2020 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2020 Interamerican DIS	-	-	-	-
Units outstanding at the beginning of year 2020 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2020 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2020 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2020 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2020 Private Banking Class	-	-	-	-
Units outstanding at the beginning of year 2020 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2020 Private Banking DIS	-	-	-	-
Units outstanding at the beginning of year 2020 CNP Zois	-	-	-	-
Units outstanding at the end of year 2020 Eurobank	-	-	-	-
Units outstanding at the end of year 2020 Eurobank I	607 297.972	367 436.778	327 412.595	541 657.539
Units outstanding at the end of year 2020 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2020 Eurobank DIS	-	-	-	-
Units outstanding at the end of year 2020 Postbank	-	-	-	-
Units outstanding at the end of year 2020 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2020 Interamerican	-	-	-	-
Units outstanding at the end of year 2020 Interamerican I	-	-	-	-
Units outstanding at the end of year 2020 Interamerican DIS	-	-	-	-
Units outstanding at the end of year 2020 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2020 Romania (RON)	-	-	-	-
Units outstanding at the end of year 2020 Prelium A	-	-	-	-
Units outstanding at the end of year 2020 Prelium B	-	-	-	-
Units outstanding at the end of year 2020 Private Banking Class	-	-	-	-
Units outstanding at the end of year 2020 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2020 Private Banking DIS	-	-	-	-
Units outstanding at the end of year 2020 CNP Zois	-	-	-	-

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets
for the year ended December 31, 2020 (continued)

	(LF) Special Purpose Best Performers V1 Fund	(LF) Special Purpose Equity Formula Index I Fund	(LF) Special Purpose Equity Formula Index II Fund	(LF) Special Purpose Equity Formula Index III Fund
Currency	EUR	EUR	EUR	EUR
Total net assets at the beginning of the year	11 153 432.85	15 444 019.10	22 396 804.30	26 892 324.94
Net investment income / (loss)	6 630.22	81 803.38	(4 645.09)	(16 368.25)
Net realised gain / (loss)	748 474.62	2 368 756.59	2 212 901.87	1 792 253.22
Change in Net unrealised appreciation / (depreciation)	(830 182.16)	(2 019 043.61)	(1 266 172.77)	(348 562.87)
Movement on capital account	(3 511 016.65)	(11 361 080.69)	(16 842 885.19)	(18 540 241.86)
Subscriptions	0.00	36 000.00	-	-
Redemptions	(3 511 016.65)	(11 397 080.69)	(16 842 885.19)	(18 540 241.86)
Distribution	-	-	-	-
Total changes in net assets	(3 586 093.97)	(10 929 564.33)	(15 900 801.18)	(17 112 919.76)
Currency translation	-	-	-	-
Total net assets	7 567 338.88	4 514 454.77	6 496 003.12	9 779 405.18
Units in issue				
Units outstanding at the beginning of year 2018 Eurobank	-	-	-	-
Units outstanding at the beginning of year 2018 Eurobank I	1 580 871.993	-	-	-
Units outstanding at the beginning of year 2018 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2018 Postbank	-	-	-	-
Units outstanding at the beginning of year 2018 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2018 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2018 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2018 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2018 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2018 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2018 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2018 Private Banking Class	-	-	-	-
Units outstanding at the beginning of year 2018 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2018 Private Banking DIS	-	-	-	-
Units outstanding at the end of year 2018 Eurobank	-	-	-	-
Units outstanding at the end of year 2018 Eurobank I	1 219 012.586	2 703 131.619	-	-
Units outstanding at the end of year 2018 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2018 Postbank	-	-	-	-
Units outstanding at the end of year 2018 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2018 Interamerican	-	-	-	-
Units outstanding at the end of year 2018 Interamerican I	-	-	-	-
Units outstanding at the end of year 2018 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2018 Romania (RON)	-	-	-	-
Units outstanding at the end of year 2018 Prelium A	-	-	-	-
Units outstanding at the end of year 2018 Prelium B	-	-	-	-
Units outstanding at the end of year 2018 Private Banking Class	-	-	-	-
Units outstanding at the end of year 2018 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2018 Private Banking DIS	-	-	-	-

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets
for the year ended December 31, 2020 (continued)

	(LF) Special Purpose Best Performers VI Fund	(LF) Special Purpose Equity Formula Index I Fund	(LF) Special Purpose Equity Formula Index II Fund	(LF) Special Purpose Equity Formula Index III Fund
Currency	EUR	EUR	EUR	EUR
Units outstanding at the beginning of year 2019 Eurobank	-	-	-	-
Units outstanding at the beginning of year 2019 Eurobank I	1 219 012.586	2 703 131.619	-	-
Units outstanding at the beginning of year 2019 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2019 Postbank	-	-	-	-
Units outstanding at the beginning of year 2019 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2019 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2019 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2019 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2019 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2019 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2019 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2019 Private Banking Class	-	-	-	-
Units outstanding at the beginning of year 2019 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2019 Private Banking DIS	-	-	-	-
Units outstanding at the beginning of year 2019 CNP Zois	-	-	-	-
Units outstanding at the end of year 2019 Eurobank	-	-	-	-
Units outstanding at the end of year 2019 Eurobank I	830 167.167	1 301 685.777	2 023 039.849	2 519 804.253
Units outstanding at the end of year 2019 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2019 Postbank	-	-	-	-
Units outstanding at the end of year 2019 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2019 Interamerican	-	-	-	-
Units outstanding at the end of year 2019 Interamerican I	-	-	-	-
Units outstanding at the end of year 2019 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2019 Romania (RON)	-	-	-	-
Units outstanding at the end of year 2019 Prelium A	-	-	-	-
Units outstanding at the end of year 2019 Prelium B	-	-	-	-
Units outstanding at the end of year 2019 Private Banking Class	-	-	-	-
Units outstanding at the end of year 2019 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2019 Private Banking DIS	-	-	-	-
Units outstanding at the end of year 2019 CNP Zois	-	-	-	-
Units outstanding at the beginning of year 2020 Eurobank	-	-	-	-
Units outstanding at the beginning of year 2020 Eurobank I	830 167.167	1 301 685.777	2 023 039.849	2 519 804.253
Units outstanding at the beginning of year 2020 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2020 Postbank	-	-	-	-
Units outstanding at the beginning of year 2020 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2020 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2020 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2020 Interamerican DIS	-	-	-	-
Units outstanding at the beginning of year 2020 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2020 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2020 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2020 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2020 Private Banking Class	-	-	-	-
Units outstanding at the beginning of year 2020 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2020 Private Banking DIS	-	-	-	-
Units outstanding at the beginning of year 2020 CNP Zois	-	-	-	-
Units outstanding at the end of year 2020 Eurobank	-	-	-	-
Units outstanding at the end of year 2020 Eurobank I	564 438.676	358 272.089	546 267.146	848 233.564
Units outstanding at the end of year 2020 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2020 Eurobank DIS	-	-	-	-
Units outstanding at the end of year 2020 Postbank	-	-	-	-
Units outstanding at the end of year 2020 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2020 Interamerican	-	-	-	-
Units outstanding at the end of year 2020 Interamerican I	-	-	-	-
Units outstanding at the end of year 2020 Interamerican DIS	-	-	-	-
Units outstanding at the end of year 2020 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2020 Romania (RON)	-	-	-	-
Units outstanding at the end of year 2020 Prelium A	-	-	-	-
Units outstanding at the end of year 2020 Prelium B	-	-	-	-
Units outstanding at the end of year 2020 Private Banking Class	-	-	-	-
Units outstanding at the end of year 2020 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2020 Private Banking DIS	-	-	-	-
Units outstanding at the end of year 2020 CNP Zois	-	-	-	-

Statement of Changes in Net Assets
for the year ended December 31, 2020 (continued)

		(L.F)
		High Yield A List Fund
Currency	Notes	EUR
Total net assets at the beginning of the year		8 690 731.51
Net investment income / (loss)		166 736.45
Net realised gain / (loss)		(186 629.15)
Change in Net unrealised appreciation / (depreciation)		(39 293.37)
Movement on capital account		2 561 419.17
Subscriptions		4 896 857.09
Redemptions		(2 307 834.10)
Distribution	10	(27 603.82)
Total changes in net assets		2 502 233.10
Currency translation		-
Total net assets		11 192 964.61
Units in issue		
Units outstanding at the beginning of year 2018 Eurobank		-
Units outstanding at the beginning of year 2018 Eurobank I		-
Units outstanding at the beginning of year 2018 Eurobank (USD)		-
Units outstanding at the beginning of year 2018 Postbank		-
Units outstanding at the beginning of year 2018 Postbank (BGN)		-
Units outstanding at the beginning of year 2018 Interamerican		-
Units outstanding at the beginning of year 2018 Interamerican I		-
Units outstanding at the beginning of year 2018 Bancpost (EUR)		-
Units outstanding at the beginning of year 2018 Bancpost (RON)		-
Units outstanding at the beginning of year 2018 Prelium A		-
Units outstanding at the beginning of year 2018 Prelium B		-
Units outstanding at the beginning of year 2018 Private Banking Class		-
Units outstanding at the beginning of year 2018 Private Banking Class (USD)		-
Units outstanding at the beginning of year 2018 Private Banking DIS		-
Units outstanding at the end of year 2018 Eurobank		-
Units outstanding at the end of year 2018 Eurobank I		-
Units outstanding at the end of year 2018 Eurobank (USD)		-
Units outstanding at the end of year 2018 Postbank		-
Units outstanding at the end of year 2018 Postbank (BGN)		-
Units outstanding at the end of year 2018 Interamerican		-
Units outstanding at the end of year 2018 Interamerican I		-
Units outstanding at the end of year 2018 Romania (EUR)		-
Units outstanding at the end of year 2018 Romania (RON)		-
Units outstanding at the end of year 2018 Prelium A		-
Units outstanding at the end of year 2018 Prelium B		-
Units outstanding at the end of year 2018 Private Banking Class		-
Units outstanding at the end of year 2018 Private Banking Class (USD)		-
Units outstanding at the end of year 2018 Private Banking DIS		-

**Statement of Changes in Net Assets
for the year ended December 31, 2020 (continued)**

	(LF) High Yield A List Fund
Currency	EUR
Units outstanding at the beginning of year 2019 Eurobank	-
Units outstanding at the beginning of year 2019 Eurobank I	-
Units outstanding at the beginning of year 2019 Eurobank (USD)	-
Units outstanding at the beginning of year 2019 Postbank	-
Units outstanding at the beginning of year 2019 Postbank (BGN)	-
Units outstanding at the beginning of year 2019 Interamerican	-
Units outstanding at the beginning of year 2019 Interamerican I	-
Units outstanding at the beginning of year 2019 Bancpost (EUR)	-
Units outstanding at the beginning of year 2019 Bancpost (RON)	-
Units outstanding at the beginning of year 2019 Prelium A	-
Units outstanding at the beginning of year 2019 Prelium B	-
Units outstanding at the beginning of year 2019 Private Banking Class	-
Units outstanding at the beginning of year 2019 Private Banking Class (USD)	-
Units outstanding at the beginning of year 2019 Private Banking DIS	-
Units outstanding at the beginning of year 2019 CNP Zois	-
Units outstanding at the end of year 2019 Eurobank	-
Units outstanding at the end of year 2019 Eurobank I	500 005.000
Units outstanding at the end of year 2019 Eurobank (USD)	-
Units outstanding at the end of year 2019 Postbank	-
Units outstanding at the end of year 2019 Postbank (BGN)	-
Units outstanding at the end of year 2019 Interamerican	-
Units outstanding at the end of year 2019 Interamerican I	-
Units outstanding at the end of year 2019 Romania (EUR)	-
Units outstanding at the end of year 2019 Romania (RON)	-
Units outstanding at the end of year 2019 Prelium A	-
Units outstanding at the end of year 2019 Prelium B	-
Units outstanding at the end of year 2019 Private Banking Class	256 774.766
Units outstanding at the end of year 2019 Private Banking Class (USD)	-
Units outstanding at the end of year 2019 Private Banking DIS	99 586.266
Units outstanding at the end of year 2019 CNP Zois	-
Units outstanding at the beginning of year 2020 Eurobank	-
Units outstanding at the beginning of year 2020 Eurobank I	500 005.000
Units outstanding at the beginning of year 2020 Eurobank (USD)	-
Units outstanding at the beginning of year 2020 Postbank	-
Units outstanding at the beginning of year 2020 Postbank (BGN)	-
Units outstanding at the beginning of year 2020 Interamerican	-
Units outstanding at the beginning of year 2020 Interamerican I	-
Units outstanding at the beginning of year 2020 Interamerican DIS	-
Units outstanding at the beginning of year 2020 Bancpost (EUR)	-
Units outstanding at the beginning of year 2020 Bancpost (RON)	-
Units outstanding at the beginning of year 2020 Prelium A	-
Units outstanding at the beginning of year 2020 Prelium B	-
Units outstanding at the beginning of year 2020 Private Banking Class	256 774.766
Units outstanding at the beginning of year 2020 Private Banking Class (USD)	-
Units outstanding at the beginning of year 2020 Private Banking DIS	99 586.266
Units outstanding at the beginning of year 2020 CNP Zois	-
Units outstanding at the end of year 2020 Eurobank	1 034.047
Units outstanding at the end of year 2020 Eurobank I	502 434.567
Units outstanding at the end of year 2020 Eurobank (USD)	-
Units outstanding at the end of year 2020 Eurobank DIS	-
Units outstanding at the end of year 2020 Postbank	-
Units outstanding at the end of year 2020 Postbank (BGN)	-
Units outstanding at the end of year 2020 Interamerican	-
Units outstanding at the end of year 2020 Interamerican I	-
Units outstanding at the end of year 2020 Interamerican DIS	-
Units outstanding at the end of year 2020 Romania (EUR)	-
Units outstanding at the end of year 2020 Romania (RON)	-
Units outstanding at the end of year 2020 Prelium A	-
Units outstanding at the end of year 2020 Prelium B	-
Units outstanding at the end of year 2020 Private Banking Class	441 790.750
Units outstanding at the end of year 2020 Private Banking Class (USD)	-
Units outstanding at the end of year 2020 Private Banking DIS	145 611.167
Units outstanding at the end of year 2020 CNP Zois	-

(LF) Equity - Global Equities Fund

Schedule of investments

as at December 31, 2020
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Equities					
EUR	525	ADIDAS AG	124 674.82	156 397.50	1.01%
EUR	45	ADYEN NV	78 727.50	85 725.00	0.55%
EUR	1 030	AIR LIQUIDE SA	83 143.10	138 277.50	0.89%
EUR	1 700	AIRBUS GROUP NV	155 628.14	152 626.00	0.98%
EUR	600	ALLIANZ SE-REG	64 031.69	120 420.00	0.78%
EUR	1 489	ANHEUSER-BUSCH INBEV NV	131 060.13	84 887.89	0.55%
EUR	880	ASML HOLDING NV	68 786.67	349 844.00	2.26%
EUR	4 514	AXA SA	84 012.80	88 077.17	0.57%
EUR	2 250	BASF SE	168 158.83	145 620.00	0.94%
EUR	1 465	BAYER AG-REG	130 531.49	70 547.08	0.46%
EUR	2 708	CRH PLC	75 471.96	92 126.16	0.59%
EUR	3 000	DAIMLER AG-REGISTERED SHARES	154 459.43	173 370.00	1.12%
EUR	1 806	DANONE	100 690.23	97 090.56	0.63%
EUR	450	DEUTSCHE BOERSE AG	63 337.50	62 662.50	0.40%
EUR	3 250	DEUTSCHE POST AG	119 807.10	131 625.00	0.85%
EUR	9 926	DEUTSCHE TELEKOM AG-REG	114 517.67	148 443.33	0.96%
EUR	20 000	ENEL SPA	84 392.49	165 520.00	1.07%
EUR	7 236	ENI SPA	117 577.36	61 853.33	0.40%
EUR	901	EOG RESOURCES	98 875.74	114 922.55	0.74%
EUR	7 245	GDF SUEZ	135 372.89	90 707.40	0.59%
EUR	16 265	IBERDROLA SA	73 203.18	190 300.50	1.23%
EUR	5 000	IMERYS	159 148.40	193 300.00	1.25%
EUR	2 500	INDUSTRIA DE DISENO TEXTIL	57 983.94	65 100.00	0.42%
EUR	12 100	ING GROEP NV-CVA	125 330.37	92 456.10	0.60%
EUR	175	KERING	73 362.36	104 020.00	0.67%
EUR	3 159	KONINKLIJKE AHOLD NV	54 737.57	73 004.49	0.47%
EUR	1 785	KONINKLIJKE PHILIPS NV	70 830.55	78 147.30	0.50%
EUR	1 275	LINDE ORD	220 504.85	271 575.00	1.75%
EUR	570	L'OREAL	73 085.30	177 156.00	1.14%
EUR	600	LVMH MOET HENNESSY LOUIS VUI	158 251.16	306 540.00	1.98%
EUR	650	PROSUS NA	59 917.00	57 434.00	0.37%
EUR	902	SAFRAN	96 644.79	104 586.90	0.67%
EUR	1 375	SANOFI	123 669.70	108 212.50	0.70%
EUR	2 250	SAP SE	232 130.33	241 245.00	1.56%
EUR	1 800	SCHNEIDER ELECTRIC SE	144 002.48	212 940.00	1.37%
EUR	1 000	SIEMENS AG-REG	22 220.00	30 000.00	0.19%
EUR	2 000	SIEMENS AG-REG	167 470.74	235 040.00	1.52%
EUR	3	TELEFONICA SA	35.14	9.74	0.00%
EUR	5 000	TOTAL SA	219 442.49	176 500.00	1.14%
EUR	1 545	UNILEVER NV-CVA	48 310.91	76 577.93	0.49%
EUR	3 600	VEOLIA ENVIRONNEMENT	76 793.24	72 036.00	0.46%
EUR	1 400	VINCI SA	100 473.05	113 904.00	0.73%
EUR	3 200	VIVENDI UNIVERSAL	66 142.12	84 416.00	0.54%
EUR	1 100	VONOVIA SE	62 546.00	65 736.00	0.42%
EUR	52 250	XTRACKERS NIKKEI 225 ETF	917 967.40	1 179 282.50	7.61%
			5 557 460.61	6 840 262.93	44.12%
GBP	128 140	SECURE PROPERTY DEVELOPMENT	109 763.00	9 264.54	0.06%
USD	2 350	3M CO	223 562.06	334 737.59	2.16%
USD	100	ALPHABET INC-CL A	132 091.82	142 827.81	0.92%
USD	1 800	AMERICAN EXPRESS CREDIT	137 482.68	177 359.63	1.14%
USD	1 350	AMGEN	287 710.28	252 947.60	1.63%
USD	2 200	APPLE INC	77 444.61	237 892.59	1.53%
USD	1 500	BOEING CO/THE	286 383.38	261 665.72	1.69%
USD	1 650	CATERPILLAR INC	115 398.05	244 750.22	1.58%
USD	1 200	CHEVRON CORP	91 059.30	82 584.96	0.53%
USD	2 251	CISCO SYSTEMS INC	58 933.58	82 089.68	0.53%
USD	2 200	COCA-COLA CO/THE	54 382.39	98 319.62	0.63%
USD	2 000	DOWDUPONT	90 780.48	90 457.18	0.58%
USD	1 550	GOLDMAN SACHS GROUP INC	231 714.03	333 102.84	2.15%
USD	2 000	HOME DEPOT INC	237 678.70	432 923.15	2.79%
USD	2 000	HONEYWELL INTL INC	291 188.23	346 671.01	2.24%
USD	2 200	INTEL CORP	42 404.50	89 319.53	0.58%
USD	1 532	INTL BUSINESS MACHINES CORP	171 914.81	157 157.66	1.01%
USD	3 000	JOHNSON & JOHNSON	213 509.49	384 760.82	2.48%

(LF) Equity - Global Equities Fund (continued)

Schedule of investments

as at December 31, 2020

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Equities					
USD	1 700	JPMORGAN CHASE & CO	101 465.10	176 040.26	1.14%
USD	1 550	MCDONALD'S CORP	116 893.43	271 044.74	1.75%
USD	1 489	MERCK & CO. INC.	49 938.07	99 258.58	0.64%
USD	2 000	MICROSOFT CORP	97 682.14	362 513.24	2.34%
USD	1 100	MORGAN STANLEY COM	57 809.88	61 431.83	0.40%
USD	1 250	NIKE INC -CL B	42 254.13	144 110.10	0.93%
USD	2 300	PROCTER & GAMBLE CO/THE	130 451.82	260 795.37	1.68%
USD	2 750	RAYTHEON COMPANY	112 230.76	160 257.93	1.03%
USD	1 950	SALESFORCE.COM	450 017.58	353 625.21	2.28%
USD	1 450	TRAVELERS COS INC/THE	107 980.94	165 867.90	1.07%
USD	1 700	UNITEDHEALTH GROUP INC	145 470.28	485 825.12	3.13%
USD	1 806	VERIZON COMMUNICATIONS INC	50 011.71	86 466.06	0.56%
USD	1 900	VISA INC-CLASS A SHARES	98 931.85	338 674.11	2.19%
USD	2 500	WAL-MART STORES INC	168 985.40	293 680.22	1.89%
USD	1 600	WALT DISNEY CO/THE	107 193.63	236 238.29	1.52%
			4 580 955.11	7 245 396.57	46.72%
Total Investments in Equities			10 248 178.72	14 094 924.04	90.90%
Funds					
EUR	1 450	DBX DAX UCITS ETF	174 290.00	191 052.00	1.23%
			174 290.00	191 052.00	1.23%
Total Investments in Funds			174 290.00	191 052.00	1.23%
Total Investments			10 422 468.72	14 285 976.04	92.13%

(LF) Equity - Global Equities Fund (continued)

Portfolio breakdown

as at December 31, 2020

By countries / by issuers

Belgium	0.60%
Cyprus	0.07%
France	15.27%
Germany	14.32%
Ireland	0.64%
Italy	1.60%
Luxembourg	8.26%
Netherlands	6.75%
Spain	1.79%
United States	50.70%
Total	100.00%

By industry groups

Aerospace&Defence	4.02%
Apparel	2.11%
Automobiles	1.22%
Banks	4.22%
Beverages	1.28%
Building&Construction Materials	0.64%
Chemicals	6.37%
Computer Hardware	2.76%
Cosmetics	3.06%
Diversified Financials	2.11%
Electric	3.14%
Electrical Equipment	1.49%
Electronical Equipment	2.97%
Energy-Alternate Sources	0.21%
Engineering-Contractors	0.79%
Equity Funds	1.34%
Financials	2.38%
Food	1.73%
Gas Distribution	0.80%
Healthcare	5.17%
Holding Companies	2.15%
Household Products	0.73%
Industrials	0.73%
Insurance	2.63%
Internet	1.00%
Investments Companies	8.73%
Machinery -Constr&Mining	1.71%
Media &Entertainment	1.65%
Miscellaneous Manufacturers	3.99%
Oil&Gas	2.25%
Other Financial	0.60%
Pharmaceuticals	4.15%
Real Estate	0.46%
Retail	7.44%
Semiconductors	3.08%
Software	6.71%
Telecommunication Services	2.76%
Transportation	0.92%
Utilities-Other	0.50%
Total	100.00%

(LF) Equity - Emerging Europe Fund

Schedule of investments

as at December 31, 2020

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Equities					
CZK	3 700	CEZ AS	81 836.94	72 612.61	0.94%
CZK	34 000	MONETA MONEY BANK	100 512.28	88 103.04	1.14%
			182 349.22	160 715.65	2.08%
EUR	4 000	JUMBO SA	59 147.73	56 840.00	0.74%
EUR	5 964	OPAP SA	52 269.51	65 305.80	0.85%
EUR	6 500	OTE PLC	64 725.09	85 670.00	1.11%
			176 142.33	207 815.80	2.70%
GBP	6 500	POLYMETAL INTERNATIONAL PLC	63 751.30	121 789.60	1.58%
HUF	7 950	MOL HUNGARIAN OIL AND GAS PL	53 624.23	47 845.50	0.62%
HUF	5 200	OTP BANK PLC	156 580.66	190 914.84	2.47%
HUF	6 000	RICHTER GEDEON NYRT	107 594.01	122 674.43	1.59%
			317 798.90	361 434.77	4.68%
PLN	4 000	ALLEGRO.EU	72 140.81	74 303.13	0.96%
PLN	5 000	BANK PEKAO SA	135 893.82	67 000.02	0.87%
PLN	1 000	CD PROJEKT SA	37 400.33	60 245.19	0.78%
PLN	11 000	CYFROWY POLSAT SA	61 126.44	73 048.67	0.95%
PLN	1 000	ENERGA SA	19 603.56	63 469.09	0.82%
PLN	4 000	KGHM POLSKA MIEDZ SA	105 160.56	160 536.88	2.08%
PLN	25	LPP SA	59 660.33	45 425.14	0.59%
PLN	20 000	PKO BANK POLSKI SA	192 567.70	125 973.20	1.63%
PLN	5 000	Polski Koncern Naftowy Orlen	80 657.27	63 293.64	0.82%
PLN	17 000	POWSZECHNY ZAKLAD UBEZPIECZE	148 408.08	120 648.29	1.56%
			912 618.90	853 943.25	11.06%
RON	150 000	DAFORA	3 039.61	406.71	0.01%
RON	6 000	ROMPETROL WELL SERVICES	461.82	549.68	0.01%
			3 501.43	956.39	0.01%
RSD	20	KOMERCIJALNA BANKA AD BEOGRA	3 071.74	509.95	0.01%

(LF) Equity - Emerging Europe Fund (continued)

Schedule of investments

as at December 31, 2020
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Equities					
TRY	1.00	AKBANK T.A.S.	1.23	0.76	0.00%
TRY	0.99	AKENERJI ELEKTRIK URETIM AS	0.85	0.24	0.00%
TRY	54 000.00	ALARKO	39 397.56	51 196.63	0.66%
TRY	1.36	ANADOLU ANONIM TURK SIGORTA	0.88	1.13	0.00%
TRY	15 000.00	ANADOLU EFES	51 248.11	38 153.87	0.49%
TRY	21 000.00	ASELSAN ELEKTRONIK SANAYI	41 758.19	42 054.84	0.55%
TRY	25 000.20	AYGAZ AS	40 202.37	40 189.71	0.52%
TRY	11 000.00	BIM BIRLESIK MAGAZALAR AS	91 114.63	91 132.55	1.18%
TRY	35 000.45	EREGLI DEMIR VE CELIK FABRIK	52 712.93	57 341.27	0.74%
TRY	60 000.00	HACI OMER SABANCI HOLDING	67 151.03	75 451.82	0.98%
TRY	1.03	IS GAYRIMENKUL YATIRIM ORTAK	0.36	0.29	0.00%
TRY	0.68	KARDEMIR KARABUK DEMIR-CL D	0.51	0.43	0.00%
TRY	0.70	KOC HOLDING AS	2.23	1.61	0.00%
TRY	50 000.00	KORDSA TEKNIK TEKSTIL SA	88 180.83	85 316.74	1.11%
TRY	0.33	KOZA ALTIN ISLETMELERI AS	2.42	3.53	0.00%
TRY	32 000.00	MAVI GIYIM SANAYI VE TICA - B	46 043.40	44 314.23	0.57%
TRY	9 000.14	MIGROS TICARET A.S	39 354.52	42 269.47	0.55%
TRY	0.30	SINPAS GAYRIMENKUL YATIRIM O	0.12	0.14	0.00%
TRY	0.57	TEKFEN HOLDING AS	2.25	1.04	0.00%
TRY	0.03	TURK HAVA YOLLARI AO	0.07	0.04	0.00%
TRY	46 401.95	TURK SISE VE CAM FABRIKALARI	32 085.66	37 220.95	0.48%
TRY	27 000.00	TURKCELL ILETISIM HIZMET AS	110 272.65	47 700.56	0.62%
TRY	1.80	TURKIYE IS BANKASI-C	2.37	1.38	0.00%
TRY	7.54	TURKIYE SINAI KALKINMA BANK	2.44	1.47	0.00%
TRY	0.78	TURKIYE VAKIFLAR BANKASI T-D	1.26	0.40	0.00%
			699 538.87	652 355.10	8.45%
USD	142 000	GAZPROM OAO-SPON ADR	798 016.10	647 337.63	8.39%
USD	9 000	LUKOIL PJSC-SPON ADR	397 495.72	501 377.23	6.50%
USD	15 000	MAGNIT PJSC-SPON GDR REGS	240 801.05	215 141.39	2.79%
USD	6 000	MAIL.RU GROUP-GDR REGS	101 452.49	128 595.88	1.67%
USD	18 000	MMC NORILSK NICKEL PJSC-ADR	301 130.17	457 664.41	5.93%
USD	22 000	MOBILE TELESYSTEMS-SP ADR	168 921.87	160 459.62	2.08%
USD	2 400	NOVATEK OAO-SPONS GDR REG S	233 986.06	319 582.76	4.14%
USD	5 000	NOVOLIPETSK STEEL PJSC-GDR	43 280.00	113 030.72	1.46%
USD	1 750	POLYPUS GOLD ADRS	108 288.20	143 753.57	1.86%
USD	54 000	ROSNEFT OJSC-REG S GDR	283 819.37	248 194.93	3.22%
USD	55 000	SBERBANK PAO -SPONSORED ADR	479 612.14	650 802.71	8.43%
USD	8 500	SEVERSTAL - GDR REG S	110 436.29	121 705.65	1.58%
USD	12 000	SISTEMA JSFC GDR	35 363.35	73 343.66	0.95%
USD	30 000	SURGUTNEFTEGAS-SP ADR	147 538.20	112 900.33	1.46%
USD	6 500	TATNEFT PAO-SPONSORED ADR	266 687.89	216 119.31	2.80%
USD	2 000	TCS GROUP HOLDING	54 558.71	53 622.36	0.69%
USD	105 000	VTB BANK	140 357.81	81 674.27	1.06%
USD	5 000	X 5 RETAIL GROUP NV-REGS GDR	136 617.24	147 176.27	1.91%
USD	7 250	YANDEX NV-A	337 822.17	411 095.27	5.33%
			4 386 184.83	4 803 577.97	62.25%
Total Investments in Equities			6 744 957.52	7 163 098.48	92.82%
Funds					
EUR	4 000	LYXOR UCITS ETF RUSSIA DJ	151 770.00	148 696.00	1.93%
Total Investments in Funds			151 770.00	148 696.00	1.93%
Other transferable securities					
Total Investments			6 896 727.52	7 311 794.48	94.75%

(LF) Equity - Emerging Europe Fund (continued)

Portfolio breakdown

as at December 31, 2020

By countries / by issuers

British Virgin Islands	1.76%
Czech Republic	2.20%
France	2.04%
Greece	2.85%
Hungary	4.94%
Jersey	1.67%
Luxembourg	1.01%
Netherlands	7.64%
Poland	10.66%
Romania	0.02%
Russia	55.56%
Serbia	0.01%
Turkey	8.92%
United States	0.72%
Total	100.00%

By industry groups

Airlines&Airports	0.00%
Apparel	0.62%
Banks	16.47%
Beverages	0.52%
Chemicals-Commodity	0.87%
Discount&Super Stores	1.01%
Discount&Super Stores	0.60%
Distribution-Wholesale	0.55%
Diversified Financials	0.00%
Electric	0.99%
Engineering-Contractors	0.70%
Entertainment	0.90%
EQUITY FUNDS	2.04%
Food	6.79%
HealthCare	1.68%
Holding Companies	1.76%
Housewares	0.51%
Industrial components	0.58%
Insurance	1.65%
Internet	7.39%
Iron & Steel	3.99%
Media &Entertainment	1.00%
Mining	12.08%
Oil&Gas	29.51%
Oil&Gas-Services	0.01%
Real Estate Investment Trusts	0.00%
Retail	0.78%
Software	0.82%
Telecommunication Services	5.02%
Utilities-Other	1.16%
Total	100.00%

(LF) Equity - Greek Equities Fund

Schedule of investments

as at December 31, 2020

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	1 100 000.00	HELLENIC T-BILL 10/9/2021 0 ZERO COUPON	1 100 000.00	1 102 431.00	2.55%
EUR	600 000.00	TREASURY CERTIFICATES 14/1/2021 0 ZERO COUPON	601 715.34	600 216.00	1.39%
			1 701 715.34	1 702 647.00	3.94%
Total Investments in Bonds					
			1 701 715.34	1 702 647.00	3.94%
Equities					
EUR	25 000	AEGEAN AIRLINES	136 383.15	128 750.00	0.30%
EUR	2 000 000	ALPHA BANK S.A.	1 605 893.22	1 908 400.00	4.42%
EUR	108 000	ATHENS WATER SUPPLY & SEWAGE	795 767.13	741 960.00	1.72%
EUR	120 000	BRIQ PROPERTIES	252 000.00	236 400.00	0.55%
EUR	275 000	Cairo Mezz	27 500.00	33 880.00	0.08%
EUR	125 000	CENERGY HOLDINGS SA	234 399.37	216 250.00	0.50%
EUR	69 645	COCA-COLA HBC AG-CDI	1 476 968.37	1 840 020.90	4.26%
EUR	640 000	ELLAKTOR SA	1 065 598.86	1 104 000.00	2.56%
EUR	3 150 000	EUROBANK HOLDINGS	2 111 540.54	1 822 590.00	4.22%
EUR	65 000	FOURLIS SA	289 470.94	260 000.00	0.60%
EUR	220 000	GEK TERNA HOLDING REAL ESTAT	993 885.01	1 733 600.00	4.02%
EUR	305 000	HELLENIC EXCHANGES - ATHENS	1 156 456.79	1 187 975.00	2.75%
EUR	135 000	HELLENIC PETROLEUM SA	1 015 487.99	729 000.00	1.69%
EUR	275 000	Holding Co ADMIE IPTO SA	569 373.01	727 375.00	1.68%
EUR	80 000	JUMBO SA	1 191 830.68	1 136 800.00	2.63%
EUR	207 000	LAMDA DEVELOPMENT SA	1 475 751.83	1 469 700.00	3.40%
EUR	110 000	MOTOR OIL (HELLAS) SA	1 552 308.80	1 298 000.00	3.01%
EUR	285 000	MYTILINEOS HOLDINGS S.A.	2 451 010.96	3 391 500.00	7.86%
EUR	1 500 000	NATIONAL BANK OF GREECE	2 752 779.53	3 391 500.00	7.86%
EUR	173 623	OPAP SA	1 604 753.69	1 901 171.85	4.40%
EUR	255 000	OTE PLC	3 186 739.92	3 360 900.00	7.78%
EUR	319 000	PIRAEUS BANK S.A	430 158.09	414 700.00	0.96%
EUR	28 000	PIRAEUS PORT AUTHORITY SA	471 676.68	546 000.00	1.26%
EUR	385 000	PUBLIC POWER CORP	1 251 647.42	2 860 550.00	6.63%
EUR	65 000	SARANTIS SA	152 847.85	607 750.00	1.41%
EUR	230 000	TERNA ENERGY SA	1 439 798.77	3 036 000.00	7.03%
EUR	7 000	THESSALONIKI PORT AUTHORITY	161 780.48	174 300.00	0.40%
EUR	8 000	THESSALONIKI WATER & SEWAGE	48 352.13	35 120.00	0.08%
EUR	121 000	TITAN CEMENT CO. S.A.	1 606 503.29	1 662 540.00	3.85%
EUR	395 316	VIOHALKO SA	1 169 059.37	1 478 481.84	3.42%
			32 677 723.86	39 435 214.59	91.33%
Total Investments in Equities					
			32 677 723.86	39 435 214.59	91.33%
Total Investments					
			34 379 439.20	41 137 861.59	95.27%

(LF) Equity - Greek Equities Fund (continued)

Portfolio breakdown

as at December 31, 2020

By countries / by issuers

Belgium	5.50%
Cyprus	0.08%
France	0.52%
Greece	89.42%
Switzerland	4.48%
Total	100.00%

By industry groups

Airlines&Airports	0.31%
Banks	18.33%
Beverages	4.47%
Building&Construction Materials	4.04%
Commercial Services	4.43%
Consumer, Non-cyclical	0.08%
Cosmetics	1.48%
Distribution-Wholesale	0.63%
Diversified Financials	2.89%
Electric	8.72%
Energy-Alternate Sources	7.38%
Entertainment	4.62%
Holding Companies	3.59%
Mining	8.25%
Oil&Gas	4.93%
Other Financial	0.52%
Real Estate	7.79%
Real Estate Investment Trusts	0.58%
Retail	2.76%
Sovereign	4.14%
Telecommunication Services	8.17%
	1.89%
Total	100.00%

(LF) Income Plus \$ Fund

Schedule of investments

as at December 31, 2020

(All figures in USD)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
USD	3 200 000	AGENCE FRANCAISE DEVELOP 17/12/2021 0.43875 FLOATING	3 200 000.00	3 205 184.00	4.45%
USD	200 000	ANZ NEW ZEALAND INTL/LDN 13/2/2023 1.9 FIXED	199 930.00	206 282.00	0.29%
USD	850 000	AON CORP 15/11/2022 2.2 FIXED	849 830.00	879 002.00	1.22%
USD	1 240 000	ASIAN DEVELOPMENT BANK 6/10/2023 0.25 FIXED	1 238 673.20	1 240 446.40	1.72%
USD	500 000	BANK OF AMERICA CORP 23/1/2022 2.738 VARIABLE	492 100.00	500 615.00	0.69%
USD	450 000	BANK OF MONTREAL 13/4/2021 3.1 FIXED	449 473.50	453 550.50	0.63%
USD	1 000 000	BANK OF MONTREAL 26/3/2022 0.821 FLOATING	1 000 000.00	1 005 810.00	1.40%
USD	1 000 000	BANK OF NEW ZEALAND 21/2/2025 2 FIXED	994 520.00	1 050 450.00	1.46%
USD	250 000	BANK OF NOVA SCOTIA 18/1/2023 2.375 FIXED	249 882.50	260 230.00	0.36%
USD	300 000	BANQUE FED CRED MUTUEL 27/2/2024 0.65 FIXED	299 577.00	300 744.00	0.42%
USD	250 000	BPCE SA 6/10/2026 1.652 VARIABLE	250 000.00	255 835.00	0.36%
USD	500 000	BRISTOL-MYERS SQUIBB CO 14/5/2021 2.55 FIXED	499 210.00	504 185.00	0.70%
USD	500 000	BRISTOL-MYERS SQUIBB CO 16/5/2022 0.601 FLOATING	500 000.00	501 955.00	0.70%
USD	1 300 000	CANADA GOVERNMENT 22/1/2025 1.625 FIXED	1 295 970.00	1 365 468.00	1.89%
USD	650 000	CATERPILLAR FINL SERVICE 13/5/2022 0.95 FIXED	649 421.50	656 253.00	0.91%
USD	1 000 000	CATERPILLAR FINL SERVICE 18/11/2022 1.95 FIXED	999 540.00	1 031 590.00	1.43%
USD	300 000	CHINA GOVT INTL BOND 21/10/2023 0.4 FIXED	299 778.00	300 990.00	0.42%
USD	275 000	DEUTSCHE BANK NY 18/9/2024 2.222 VARIABLE	275 000.00	282 887.00	0.39%
USD	1 000 000	EUROFIMA 11/3/2022 0.32063 FLOATING	1 000 000.00	1 000 550.00	1.39%
USD	1 100 000	EUROPEAN BK RECON & DEV 27/9/2024 1.625 FIXED	1 094 126.00	1 153 482.00	1.60%
USD	1 300 000	EUROPEAN INVESTMENT BANK 15/9/2023 0.25 FIXED	1 295 450.00	1 301 625.00	1.81%
USD	300 000	GLAXOSMITHKLINE CAPITAL 1/10/2023 0.534 FIXED	300 000.00	301 605.00	0.42%
USD	600 000	GOLDMAN SACHS GROUP INC 17/11/2023 0.627 VARIABLE	600 000.00	602 898.00	0.84%
USD	230 000	HSBC HOLDINGS PLC 4/6/2026 2.099 VARIABLE	230 063.01	239 653.10	0.33%
USD	430 000	HYUNDAI CAPITAL AMERICA 10/2/2023 2.375 FIXED	429 815.10	443 833.10	0.62%
USD	400 000	ING GROEP NV 1/7/2026 1.4 VARIABLE	399 732.00	406 776.00	0.56%
USD	2 480 000	ITALY GOVT INT BOND 17/2/2026 1.25 FIXED	2 471 022.40	2 474 519.20	3.43%
USD	300 000	JPN BANK FOR INT'L COOP 23/1/2023 1.75 FIXED	299 040.00	308 724.00	0.43%
USD	600 000	KFW 24/3/2021 2.375 FIXED	598 632.00	602 958.00	0.84%
USD	100 000	KINGDOM OF DENMARK 27/10/2022 0.125 FIXED	99 755.00	99 916.00	0.14%
USD	300 000	KOREA DEVELOPMENT BANK 18/2/2023 0.57038 FLOATING	300 000.00	300 147.00	0.42%
USD	500 000	LB BADEN-WUERTEMBERG 31/5/2022 2.375 FIXED	498 450.00	514 545.00	0.71%
USD	700 000	MITSUBISHI UFJ FIN GRP 7/3/2022 0.92538 FLOATING	700 000.00	703 787.00	0.98%
USD	400 000	MONDELEZ INTERNATIONAL 1/7/2022 0.625 FIXED	399 944.00	401 948.00	0.56%
USD	720 000	MORGAN STANLEY 10/11/2023 0.56 VARIABLE	720 000.00	721 944.00	1.00%
USD	690 000	NASDAQ INC 21/12/2022 0.445 FIXED	690 000.00	690 869.40	0.96%
USD	250 000	NATIONAL BANK OF CANADA 1/2/2023 2.1 FIXED	249 917.50	258 422.50	0.36%
USD	875 000	NATIONAL BANK OF CANADA 20/6/2022 2.05 FIXED	873 915.00	897 557.50	1.25%
USD	1 000 000	NATWEST MARKETS PLC 29/9/2022 1.651 FLOATING	1 000 000.00	1 013 480.00	1.41%
USD	200 000	NEW YORK LIFE GLOBAL FDG 28/1/2021 0.50225 FLOATING	200 000.00	200 042.00	0.28%
USD	833 000	NISSAN MOTOR ACCEPTANCE 21/9/2021 3.65 FIXED	832 975.01	849 035.25	1.18%
USD	1 500 000	NORDEA BANK ABP 28/8/2025 0.75 FIXED	1 492 020.00	1 503 015.00	2.09%
USD	2 000 000	NORDIC INVESTMENT BANK 8/8/2022 0.125 FIXED	1 996 280.00	1 998 820.00	2.77%
USD	500 000	PANASONIC CORP 19/7/2022 2.536 FIXED	500 000.00	514 250.00	0.71%
USD	1 300 000	ROYAL BANK OF CANADA 23/9/2022 1.9 FIXED	1 298 752.00	1 335 867.00	1.85%
USD	600 000	SOCIETE GENERALE 16/10/2024 2.625 FIXED	598 440.00	634 206.00	0.88%
USD	1 250 000	TORONTO-DOMINION BANK 1/12/2022 0.75538 FLOATING	1 250 000.00	1 259 687.50	1.75%
USD	1 230 000	TOYOTA MOTOR CREDIT CORP 13/8/2021 0.34563 FLOATING	1 230 340.00	1 230 799.50	1.71%
USD	300 000	TOYOTA TSUSHO CORP 19/9/2024 2.596 FIXED	300 000.00	317 103.00	0.44%
USD	500 000	UNICREDIT BANK AG 5/7/2022 1.875 FIXED	498 535.00	510 420.00	0.71%
USD	2 500 000	US TREASURY N/B 15/2/2021 2.25 FIXED	2 523 261.72	2 506 347.65	3.48%
USD	1 000 000	US TREASURY N/B 15/2/2027 2.25 FIXED	1 107 656.25	1 105 117.19	1.53%
USD	2 000 000	US TREASURY N/B 15/5/2022 1.75 FIXED	2 035 585.94	2 044 687.50	2.84%
USD	3 000 000	US TREASURY N/B 15/8/2030 0.625 FIXED	2 958 359.38	2 924 296.89	4.06%
USD	3 500 000	US TREASURY N/B 30/6/2022 0.125 FIXED	3 499 199.22	3 500 683.59	4.86%
USD	5 500 000	US TREASURY N/B 30/9/2023 2.875 FIXED	5 955 546.88	5 909 062.50	8.20%
USD	1 500 000	US TREASURY N/B 31/1/2021 2.5 FIXED	1 514 589.84	1 502 695.32	2.09%
USD	2 500 000	US TREASURY N/B 31/1/2025 2.5 FIXED	2 665 566.40	2 727 246.10	3.78%
USD	1 200 000	WESTPAC BANKING CORP 26/2/2024 1.003 FLOATING	1 200 000.00	1 218 468.00	1.69%
			61 649 875.35	62 232 566.69	86.40%
Total Investments in Bonds			61 649 875.35	62 232 566.69	86.40%
Total transferable securities admitted to an official exchange listing			61 649 875.35	62 232 566.69	86.40%
Total Investments			61 649 875.35	62 232 566.69	86.40%

(LF) Income Plus \$ Fund (continued)

Portfolio breakdown as at December 31, 2020

By countries / by issuers

Australia	2.29%
Canada	10.98%
China	0.49%
Cayman Islands	0.16%
France	2.42%
France	7.07%
Germany	2.25%
Nederland	3.97%
New Zealand	2.96%
Netherlands	0.65%
New Zealand	1.69%
Norway	3.21%
South Korea	0.49%
Supernational	7.55%
United Kingdom	2.50%
United States	51.33%
Total	100.00%

By industry groups

Banks	29.53%
Computer Hardware	0.98%
Electrical Equipment	0.82%
Finance & Credit institutions	3.15%
Insurance	0.32%
Other	15.93%
Sovereign	49.27%
Total	100.00%

(LF) Absolute Return Fund

Schedule of investments

as at December 31, 2020
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	300 000	AIB GROUP PLC 19/11/2029 1.875 VARIABLE	298 740,00	305 154,00	0.14%
EUR	263 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	259 967,61	274 990,17	0.13%
EUR	600 000	ALTRIA GROUP INC 15/2/2023 1 FIXED	598 256,00	612 348,00	0.28%
EUR	500 000	ANGLO AMERICAN CAPITAL 11/3/2026 1.625 FIXED	496 045,00	531 965,00	0.24%
EUR	5 000 000	ASIAN DEVELOPMENT BANK 24/10/2029 0 FIXED	5 065 950,00	5 125 800,00	2.36%
EUR	500 000	BANCO BILBAO VIZCAYA ARG 14/1/2027 0.5 FIXED	496 070,00	510 555,00	0.23%
EUR	360 000	BANK OF IRELAND GROUP 8/7/2024 0.75 VARIABLE	358 786,80	366 001,20	0.17%
EUR	500 000	BAXTER INTERNATIONAL INC 15/5/2024 0.4 FIXED	497 415,00	509 280,00	0.23%
EUR	1 000 000,00	BAYER AG 6/7/2024 0.375 FIXED	995 500,00	1 014 360,00	0.47%
EUR	400 000	BLACKSTONE HOLDINGS FINA 10/4/2029 1.5 FIXED	398 784,00	441 460,00	0.20%
EUR	700 000	BNP PARIBAS 14/10/2027 0.375 VARIABLE	698 467,00	709 016,00	0.33%
EUR	200 000	BNP PARIBAS 19/2/2028 0.5 VARIABLE	199 370,00	202 462,00	0.09%
EUR	400 000	BNP PARIBAS 14/6/2026 0.5 VARIABLE	399 224,00	407 696,00	0.19%
EUR	4 000 000	BONOR Y ORLIG DEL ESTADO 30/4/2022 0.4 FIXED	4 057 400,00	4 054 760,00	1.86%
EUR	565 000	BP CAPITAL MARKETS PLC 7/4/2024 1.876 FIXED	565 000,00	601 566,80	0.28%
EUR	4 000 000	BUNDESREPUB. DEUTSCHLAND 15/2/2030 0 FIXED	4 148 640,00	4 226 400,00	1.94%
EUR	1 000 000	BUNDESREPUB. DEUTSCHLAND 15/8/2048 1.25 FIXED	1 338 930,00	1 411 180,00	0.65%
EUR	2 000 000	BUONI POLIENNALI DEL TES 18/2/2030 0.95 FIXED	1 997 600,00	2 090 680,00	0.96%
EUR	1 000 000	BUONI POLIENNALI DEL TES 15/1/2023 0.65 FIXED	996 410,00	1 009 600,00	0.46%
EUR	400 000	BUONI POLIENNALI DEL TES 15/10/2021 2.3 FIXED	413 332,00	409 000,00	0.19%
EUR	200 000	CELLNEX TELECOM SA 20/4/2027 1 FIXED	197 372,00	198 604,00	0.09%
EUR	2 100 000	CHINA GOVT INTL BOND 12/11/2026 0.125 FIXED	2 089 500,00	2 119 551,00	0.97%
EUR	1 500 000	CIE DE SAINT GORAIN 15/3/2024 0.625 FIXED	1 494 195,00	1 538 535,00	0.71%
EUR	1 000 000	CTIGROUP INC 6/7/2026 1.25 VARIABLE	995 120,00	1 054 120,00	0.48%
EUR	1 500 000	COCA-COLA EUROPEAN PARTN 21/2/2028 0.2 FIXED	1 492 890,00	1 499 850,00	0.69%
EUR	560 000	COCA-COLA HBC FINANCE BV 14/5/2027 1 FIXED	558 163,20	593 028,80	0.27%
EUR	250 000	COCA-COLA HBC FINANCE BV 14/5/2031 1.625 FIXED	249 110,00	282 427,50	0.13%
EUR	147 000	CORAL AE OIL CHEMICALS 11/5/2023 3 FIXED	147 000,00	149 882,94	0.07%
EUR	1 000 000	CREDIT SUISSE AG LONDON 18/5/2022 0.428 FLOATING	1 000 000,00	1 012 200,00	0.47%
EUR	300 000	CREDIT SUISSE GROUP AG 2/4/2026 3.25 VARIABLE	298 992,00	339 498,00	0.16%
EUR	200 000	DEUTSCHE BANK AG 10/6/2026 1.375 VARIABLE	199 876,00	211 482,00	0.10%
EUR	250 000	E.ON SE 7/10/2025 1 FIXED	248 875,00	263 030,00	0.12%
EUR	810 000	ELLAKTOR VALITE PLC 15/12/2024 6.375 FIXED	810 000,00	761 877,90	0.35%
EUR	400 000	EQUINOR ASA 22/5/2026 0.75 FIXED	397 692,00	418 652,00	0.19%
EUR	540 000	EXXON MOBIL CORPORATION 26/6/2024 0.142 FIXED	540 000,00	545 545,80	0.25%
EUR	450 000	FCA BANK SPA IRELAND 16/11/2023 0.125 FIXED	448 375,50	450 121,50	0.21%
EUR	200 000	FCA BANK SPA IRELAND 24/11/2022 0.625 FIXED	199 428,00	202 240,00	0.09%
EUR	470 000	FORD MOTOR CREDIT CO LLC 17/2/2023 1.514 FIXED	470 000,00	470 084,60	0.22%
EUR	300 000	FORD MOTOR CREDIT CO LLC 25/11/2025 2.33 FIXED	300 000,00	305 697,00	0.14%
EUR	6 000 000	FRANCE (GOVT OF) 25/11/2029 0 FIXED	6 151 425,00	6 225 840,00	2.86%
EUR	5 000 000	FRANCE (GOVT OF) 25/2/2022 0 FIXED	5 066 350,00	5 041 350,00	2.32%
EUR	600 000	FRANCE (GOVT OF) 25/5/2030 1.5 FIXED	622 538,00	800 154,00	0.37%
EUR	660 000	FRIGGLASS FINANCE BV 12/2/2026 6.875 FIXED	660 000,00	514 767,00	0.24%
EUR	530 000	GENERAL MOTORS FINL CO 26/2/2026 0.85 FIXED	528 950,60	534 022,70	0.25%
EUR	640 000	GLAXOSMITHKLINE CAPITAL 12/5/2023 0.125 FIXED	639 385,60	645 542,40	0.30%
EUR	1 000 000	GOLDMAN SACHS GROUP INC 26/9/2023 0.079 FLOATING	1 000 000,00	1 003 670,00	0.46%
EUR	400 000	HARLEY-DAVIDSON FINL SER 19/11/2024 0.9 FIXED	399 708,00	406 240,00	0.19%
EUR	2 496 000	HELLENIC PETROLEUM FINAN 4/10/2021 4.875 FIXED	2 692 668,00	2 569 282,56	1.18%
EUR	1 510 000	HELLENIC PETROLEUM FINAN 4/10/2024 2 FIXED	1 501 091,00	1 484 163,90	0.68%
EUR	185 000	HELLENIC REPUBLIC 12/3/2029 3.875 FIXED	221 380,23	234 696,55	0.11%
EUR	5 000	HELLENIC REPUBLIC 15/2/2023 3.375 FIXED	4 862,28	5 677,40	0.00%
EUR	227 000	HELLENIC REPUBLIC 18/6/2030 1.5 FIXED	227 293,30	245 310,00	0.11%
EUR	60 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	59 588,40	66 865,20	0.03%
EUR	1 580 000	HELLENIC REPUBLIC 23/7/2026 1.875 FIXED	1 577 440,40	1 727 493,00	0.79%
EUR	13 357	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	13 340,41	14 538,37	0.01%
EUR	99 795	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	95 466,44	122 867,60	0.06%
EUR	200 000	HELLENIC REPUBLIC 30/1/2042 4 FIXED	205 823,35	316 302,00	0.15%
EUR	3 870 000	HELLENIC REPUBLIC 4/2/2035 1.875 FIXED	4 236 102,00	4 379 408,10	2.01%
EUR	10 000	HELLENIC T-BILL 12/3/2021 0 ZERO COUPON	9 975,80	10 006,90	0.00%
EUR	10 000	HELLENIC T-BILL 4/5/2021 0 ZERO COUPON	10 006,30	10 007,80	0.00%
EUR	10 000	HELLENIC T-BILL 6/4/2021 0 ZERO COUPON	10 005,20	10 006,80	0.00%
EUR	200 000	HKCHIEF AG 3/9/2021 1.25 FIXED	199 182,00	205 152,00	0.09%
EUR	875 000	HOLCIM FINANCE LUX SA 23/4/2031 0.5 FIXED	870 056,25	879 550,00	0.40%
EUR	500 000	IBERDROLA FINANZAS SAU 16/6/2025 0.875 FIXED	498 920,00	520 990,00	0.24%
EUR	2 000 000	ING GROEP NV 18/2/2029 0.25 VARIABLE	1 983 700,00	2 000 620,00	0.92%
EUR	600 000	INTESA SANPAOLO SPA 18/11/2024 1.375 FIXED	595 878,00	623 994,00	0.29%
EUR	540 000	INTESA SANPAOLO SPA 19/11/2025 1 FIXED	538 569,80	561 493,00	0.26%
EUR	540 000	JEFFERIES GROUP LLC 19/7/2024 1 FIXED	539 919,00	550 924,20	0.25%
EUR	200 000	JOHN DEERE CASH MANAGEME 2/4/2024 1.375 FIXED	200 000,00	210 770,00	0.10%
EUR	500 000	KERING 13/5/2023 0.25 FIXED	499 285,00	505 125,00	0.23%
EUR	200 000	LA BANQUE POSTALE 20/11/2069 3.875 VARIABLE	200 000,00	205 116,00	0.09%
EUR	500 000	LLOYDS BK CORP MKTS PLC 9/4/2026 2.375 FIXED	496 349,00	538 965,00	0.26%
EUR	500 000	LVMH MOET HENNESSY VUITT 7/4/2025 0.75 FIXED	498 585,00	519 295,00	0.24%
EUR	540 000	MACQUARIE GROUP LTD 3/3/2028 0.35 FIXED	538 920,00	542 916,00	0.25%
EUR	200 000	MIZUHO FINANCIAL GROUP 10/6/2024 0.523 FIXED	200 000,00	204 192,00	0.09%
EUR	300 000	MIZUHO FINANCIAL GROUP 7/10/2025 0.214 FIXED	300 000,00	305 900,00	0.14%
EUR	100 000	MOL HUNGARIAN OIL & GAS 8/10/2027 1.5 FIXED	99 081,80	103 037,00	0.05%
EUR	500 000	MORGAN STANLEY 26/7/2024 0.637 VARIABLE	500 000,00	509 110,00	0.23%
EUR	430 000	MOTOR OIL FINANCE PLC 1/4/2022 3.25 FIXED	430 899,00	433 723,80	0.20%
EUR	1 000 000	MUNICH RE 26/5/2041 1.25 VARIABLE	988 470,00	1 040 720,00	0.48%
EUR	1 810 000	MYTILINEOS FINANCIAL 1/12/2024 2.5 FIXED	1 810 000,00	1 864 843,00	0.86%
EUR	1 630 000	NATIONAL BANK GREECE SA 18/7/2029 8.25 VARIABLE	1 630 000,00	1 776 471,80	0.82%
EUR	5 020 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	4 991 135,00	5 000 171,00	2.30%
EUR	750 000	NATWEST MARKETS PLC 27/9/2021 0.359 FLOATING	748 867,50	754 080,00	0.35%
EUR	100 000	NORSK HYDRO ASA 11/4/2025 1.125 FIXED	99 265,00	103 534,00	0.05%
EUR	100 000	NORSK HYDRO ASA 11/4/2029 1 FIXED	98 938,00	106 136,00	0.05%
EUR	500 000	NYKREDIT REALKREDIT AS 10/7/2025 0.5 FIXED	496 935,00	512 780,00	0.24%
EUR	950 000	ONTARIO (PROVINCE OF) 8/4/2027 0.375 FIXED	947 710,50	989 938,00	0.46%
EUR	530 000	OPAP SA 27/10/2027 2.1 FIXED	530 000,00	539 010,00	0.25%
EUR	100 000	ORANGE SA 7/7/2027 1.25 FIXED	99 891,00	108 245,00	0.05%
EUR	400 000	OTE PLC 2/9/2026 0.875 FIXED	396 922,00	414 944,80	0.19%
EUR	485 000	PEPSICO INC 6/5/2024 0.25 FIXED	484 345,25	492 439,90	0.23%
EUR	890 000	PIRAEUS BANK SA 19/2/2030 5.5 VARIABLE	890 000,00	666 218,40	0.31%
EUR	900 000	PIRAEUS BANK SA 26/6/2029 9.75 VARIABLE	898 800,00	800 163,00	0.37%
EUR	200 000	POSCO 17/1/2024 0.5 FIXED	199 772,00	200 626,00	0.09%
EUR	250 000	REPUBLIC OF CYPRUS 21/1/2040 1.25 FIXED	246 507,50	271 102,50	0.12%
EUR	50 000	REPUBLIC OF CYPRUS 3/12/2024 0.625 FIXED	49 869,00	51 367,50	0.02%
EUR	300 000	REPUBLIC OF INDONESIA 18/9/2026 1.45 FIXED	299 232,00	315 213,00	0.14%
EUR	100 000	REPUBLIC OF MONTENEGRO 3/10/2029 2.55 FIXED	97 846,00	95 080,00	0.04%
EUR	2 250 000	ROMANIA 26/2/2026 2.75 FIXED	2 247 232,50	2 490 705,00	1.14%
EUR	240 000	ROMANIA 28/1/2022 2 FIXED	239 866,40	252 278,40	0.12%
EUR	320 000	ROMANIA 8/12/2026 2 FIXED	317 049,60	342 649,60	0.16%
EUR	500 000	SANOFI 21/3/2029 0.875 FIXED	499 855,00	541 380,00	0.25%
EUR	800 000	SAP SE 17/3/2023 0 FIXED	799 352,00	804 744,00	0.37%
EUR	500 000	SCHNEIDER ELECTRIC SE 9/9/2024 0.25 FIXED	507 580,00	509 020,00	0.23%
EUR	1 000 000	SOCIETE GENERALE 27/5/2022 1 FIXED	998 000,00	1 044 800,00	0.46%
EUR	3 000 000	SPAREBANK 1 BOLIGKREDITT 22/9/2027 0.01 FIXED	3 061 380,00	3 074 460,00	1.41%
EUR	500 000	STORA ENSO OYJ 21/2/2030 0.625 FIXED	496 055,00	509 080,00	0.23%
EUR	1 000 000	TAKEDA PHARMACEUTICAL 9/7/2027 0.75 FIXED	999 800,00	1 039 200,00	0.48%

(LF) Absolute Return Fund (continued)

Schedule of investments

as at December 31, 2020
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	2 000 000	TITAN GLOBAL FINANCE PLC 9/7/2027 2.75 FIXED	2 000 000.00	2 082 760.00	0.96%
EUR	300 000	UNICREDIT SPA 9/4/2025 0.5 FIXED	499 595.00	506 920.00	0.23%
EUR	500 000	UNITED MEXICAN STATES 8/4/2026 1.625 FIXED	498 552.00	522 100.00	0.24%
EUR	630 000	UPM KYMMENE OYJ 19/11/2028 0.125 FIXED	624 166.20	628 173.00	0.29%
EUR	500 000	VIVENDI SA 13/6/2022 0 FIXED	498 350.00	501 890.00	0.23%
EUR	500 000	VOLEVO CAR AB 7/10/2027 2.5 FIXED	500 000.00	529 520.00	0.24%
EUR	200 000	WELLS FARGO & COMPANY 4/5/2025 1.38% VARIABLE	200 000.00	208 340.00	0.10%
EUR	400 000	WHIRLPOOL EMEA FIN SARL 20/2/2026 0.5 FIXED	397 476.00	407 228.00	0.19%
EUR	150 000	ZIGGO BOND CO BV 28/2/2030 3.75 FIXED	150 000.00	151 308.00	0.07%
			103 437 550.32	105 448 514.29	48.47%
GBP	200 000	BAT CAPITAL CORP 15/8/2025 2.125 FIXED	220 104.49	224 205.76	0.11%
GBP	500 000	NATWEST GROUP PLC 28/3/2027 3.125 VARIABLE	575 724.39	611 269.92	0.28%
			795 828.88	845 475.68	0.39%
NOK	4 800 000	NORWEGIAN GOVERNMENT 24/5/2023 2 FIXED	502 943.33	476 657.98	0.22%
USD	500 000	ADORE INC 1/2/2027 2.15 FIXED	450 644.84	438 240.57	0.20%
USD	1 000 000	AIB GROUP PLC 10/4/2025 4.263 VARIABLE	889 442.32	890 155.65	0.41%
USD	300 000	ANZ NEW ZEALAND INTL LNDN 13/2/2023 1.9 FIXED	275 968.53	252 157.93	0.12%
USD	500 000	ARAB REPUBLIC OF EGYPT 6/10/2025 5.25 FIXED	427 277.39	434 447.07	0.20%
USD	1 000 000	AUST & NZ BANKING GROUP 22/7/2020 3.95 VARIABLE	899 685.11	861 470.13	0.40%
USD	400 000	BANCO BILBAO VIZCAYA ARG 05/09/2025 6.5 VARIABLE	360 913.11	349 174.48	0.16%
USD	1 000 000	BANK OF AMERICA CORP 13/2/2026 2.015 VARIABLE	913 158.61	854 836.61	0.39%
USD	1 000 000	BANK OF NEW ZEALAND 21/2/2025 2 FIXED	915 174.38	856 042.70	0.39%
USD	500 000	BANK OF NOVA SCOTIA 11/2/2024 3.4 FIXED	438 428.12	445 708.74	0.20%
USD	1 000 000	BARCLAYS PLC 15/2/2023 0.4 VARIABLE	870 383.91	850 704.91	0.39%
USD	1 000 000	BARCLAYS PLC 7/5/2025 3.932 VARIABLE	891 424.50	892 893.81	0.41%
USD	1 000 000	BP CAP MARKETS AMERICA 11/2/2026 3.41 FIXED	881 445.57	913 576.73	0.42%
USD	400 000	BRISTOL-MYERS SQUIBB CO 13/11/2027 1.125 FIXED	330 134.61	329 270.64	0.15%
USD	70 000	BRISTOL-MYERS SQUIBB CO 26/7/2024 2.9 FIXED	69 908.81	61 921.85	0.03%
USD	1 000 000	CANADIAN IMPERIAL BANK 28/1/2025 2.25 FIXED	901 550.81	865 153.61	0.40%
USD	1 000 000	CATERPILLAR FINL SERVICE 13/11/2025 0.8 FIXED	840 469.58	820 976.29	0.38%
USD	420 000	CTIGROUP INC 24/1/2023 3.142 VARIABLE	344 177.66	352 110.67	0.16%
USD	500 000	CITRIX SYSTEMS INC 1/3/2030 3.3 FIXED	460 379.98	450 676.39	0.21%
USD	250 000	CREDIT AGRICOLE LONDON 24/4/2023 1.23475 FLOATING	202 314.48	206 362.56	0.09%
USD	500 000	CREDIT SUISSE GROUP AG 11/9/2025 2.993 VARIABLE	453 422.48	429 266.19	0.20%
USD	500 000	CREDIT SUISSE GROUP AG 12/6/2024 4.207 VARIABLE	424 989.38	441 443.24	0.20%
USD	575 000	DEUTSCHE BANK NY 18/9/2024 2.222 VARIABLE	485 273.02	482 023.47	0.22%
USD	200 000	DEVELOPMENT BK OF JAPAN 28/8/2024 1.75 FIXED	180 390.03	170 543.56	0.08%
USD	250 000	DOW CHEMICAL CO THE 15/5/2026 3.625 FIXED	227 012.17	229 740.85	0.11%
USD	1 000 000	FORD MOTOR CREDIT CO LLC 13/11/2025 3.375 FIXED	846 863.47	833 862.17	0.39%
USD	500 000	GENERAL MOTORS FINL CO 20/3/2023 5.2 FIXED	460 282.74	447 009.21	0.21%
USD	500 000	GLENORE FUNDING LLC 12/9/2024 4.125 FIXED	439 257.66	447 873.03	0.21%
USD	500 000	GLENORE FUNDING LLC 12/3/2029 4.875 FIXED	439 893.19	490 880.94	0.23%
USD	1 190 000	ITAUNIBANCO BILBAO SA NY 27/02/2020 4.625 VARIABLE	185 185.19	174 590.58	0.07%
USD	500 000	HSBC HOLDINGS PLC 11/3/2025 1.48065 FLOATING	2 544 313.46	2 474 052.64	1.14%
USD	470 000	HSBC HOLDINGS PLC 4/6/2026 2.099 VARIABLE	426 652.15	399 092.09	0.18%
USD	800 000	ING GROEP NV 1/7/2026 1.4 VARIABLE	708 744.68	662 987.53	0.30%
USD	4 950 000	ITALY GOVT INT BOND 17/2/2026 1.25 FIXED	4 150 884.53	4 024 986.15	1.85%
USD	200 000	ITAUNIBANCO BILBAO SA NY 27/02/2020 4.625 VARIABLE	185 185.19	174 590.58	0.07%
USD	3 000 000	JPMORGAN CHASE & CO 19/11/2026 1.045 VARIABLE	2 544 313.46	2 474 052.64	1.14%
USD	200 000	KOREA DEVELOPMENT BANK 18/2/2025 1.75 FIXED	273 101.09	254 790.97	0.12%
USD	200 000	LLOYDS BANKING GROUP PLC 12/3/2024 3.9 FIXED	176 276.81	179 176.92	0.08%
USD	500 000	LLOYDS BANKING GROUP PLC 5/2/2026 2.438 VARIABLE	454 504.14	430 857.31	0.20%
USD	725 000	MARSH INC 14/02/2027 2.7 FIXED	643 390.02	639 474.09	0.29%
USD	500 000	MITSUBISHI UFJ HN GRP 25/2/2025 2.193 FIXED	462 962.96	430 339.83	0.20%
USD	300 000	MIZUHO FINANCIAL GROUP 11/9/2022 1.10065 FLOATING	252 312.87	247 067.88	0.11%
USD	875 000	NATIONAL BANK OF CANADA 20/6/2022 2.05 FIXED	774 129.68	731 446.09	0.34%
USD	500 000	NATIONWIDE BLDG SOCIETY 26/4/2023 3.622 VARIABLE	444 444.44	423 433.30	0.19%
USD	250 000	NATWEST GROUP PLC 1/11/2020 3.754 VARIABLE	125 236.72	127 443.57	0.06%
USD	250 000	NATWEST GROUP PLC 22/3/2025 4.269 VARIABLE	221 199.79	225 197.62	0.10%
USD	500 000	NATWEST GROUP PLC 8/5/2030 4.445 VARIABLE	445 950.77	485 612.42	0.22%
USD	1 000 000	NATWEST MARKETS PLC 29/9/2022 1.651 FLOATING	885 661.15	825 914.76	0.38%
USD	1 000 000	NOVARTIS CAPITAL CORP 14/2/2027 2 FIXED	916 512.25	870 279.52	0.40%
USD	250 000	SOCIETE GENERALE 14/12/2026 1.688 VARIABLE	298 134.56	252 486.17	0.12%
USD	500 000	SOCIETE GENERALE 14/9/2023 4.25 FIXED	431 669.69	444 788.53	0.20%
USD	700 000	SOCIETE GENERALE 16/10/2024 2.625 FIXED	635 517.93	602 972.05	0.28%
USD	200 000	STANDARD CHARTERED PLC 12/2/2030 3.516 VARIABLE	180 014.40	171 387.82	0.08%
USD	1 000 000	STANDARD CHARTERED PLC 15/3/2024 3.885 VARIABLE	812 875.96	867 674.70	0.40%
USD	1 500 000	STANDARD CHARTERED PLC 21/5/2025 3.785 VARIABLE	1 338 27.07	1 327 275.69	0.61%
USD	500 000	TRANE TECHNOLOGIES LUX 21/3/2026 3.5 FIXED	439 756.12	461 074.89	0.21%
USD	500 000	TRANE TECHNOLOGIES LUX 21/3/2029 3.8 FIXED	439 782.53	478 824.06	0.22%
USD	300 000	UNICREDIT SPA 12/4/2022 3.75 FIXED	279 583.26	253 385.22	0.12%
USD	350 000	UNICREDIT SPA 14/1/2022 6.572 FIXED	305 944.06	300 924.13	0.14%
USD	1 300 000	UNITED MEXICAN STATES 26/5/2031 2.659 FIXED	1 088 801.10	1 088 457.34	0.50%
USD	5 300 000	US TREASURY NB 30/9/2023 2.875 FIXED	4 681 932.49	4 640 361.42	2.13%
USD	500 000	WESTPAC BANKING CORP 4/2/2030 2.894 VARIABLE	450 815.97	427 679.08	0.20%
			42 251 655.24	41 437 881.92	19.04%
Total Investments in Bonds			146 987 977.77	148 208 529.87	68.12%
Equities					
EUR	156 521	BANCO SANTANDER SA	595 393.00	597 250.30	0.18%
EUR	18 000	BOUYGUES SA	675 027.60	605 700.00	0.28%
EUR	165 980	CENERGY HOLDINGS SA	242 231.43	287 145.40	0.13%
EUR	40 000	EURONAV NV	340 928.50	264 000.00	0.12%
EUR	84 435	GER TERNA HOLDING REAL ESTAT	511 833.46	665 347.80	0.31%
EUR	141 861	HELLENIC EXCHANGES - ATHENS	657 709.02	552 548.60	0.25%
EUR	11 121	HECTHEF AG	803 657.02	884 675.55	0.41%
EUR	230 256	HOLDING CO ADAMIE IPTO SA	475 468.00	609 027.12	0.28%
EUR	63 000	ING GROEP NV-CVA	621 570.00	481 383.00	0.22%
EUR	10 627	IPSEN SA	838 930.00	721 573.30	0.33%
EUR	187 850	LAMDA DEVELOPMENT SA	1 102 801.01	1 333 735.00	0.61%
EUR	133 000	MYTILNEOS HOLDINGS S.A.	1 253 290.00	1 582 700.00	0.73%
EUR	25 500	SOCIETE GENERALE	649 258.60	434 061.00	0.20%
EUR	490	SPDR ACWI	27 794.81	29 230.46	0.01%
EUR	2 800	TITAN CEMENT CO. S.A.	36 307.80	38 472.00	0.02%
EUR	12 000	VINCI SA	1 020 042.10	976 320.00	0.45%
			9 831 642.35	9 863 169.53	4.53%
GBP	30 000	BILLITON	630 072.41	642 358.99	0.30%
USD	2 000	ABBOT LABORATORIES	174 896.90	178 453.26	0.08%
USD	6 200	AMERICAN EXPRESS CREDIT	485 360.14	610 905.39	0.28%
USD	10 000	B&G FOODS	221 212.32	225 979.95	0.10%
USD	16 000	CISCO SYSTEMS INC	640 862.51	583 489.53	0.27%
USD	30 000	EXXON MOBIL CORP	961 534.38	1 007 741.83	0.46%
USD	6 000	FRONTLINE LTD	44 625.31	30 413.17	0.01%
USD	20 000	GENERAL MILLS INC	975 368.95	958 357.10	0.44%
USD	15 709	GOLAR LNG LMTD	115 580.87	123 408.65	0.06%
USD	21 800	MICROCHIP TECHNOLOGY	855 969.18	1 335 607.53	0.61%
USD	800	MICROSOFT CORP	138 737.12	145 005.30	0.07%
USD	16 000	MORGAN STANLEY CDM	360 652.78	347 225.17	0.16%
USD	19 000	PHILLIP MORRIS INTERNATIONAL	1 165 648.40	1 281 892.27	0.59%
USD	11 500	PROCTER & GAMBLE CO THE	1 302 525.65	1 303 976.86	0.60%
USD	6 335	VERISIGN	1 088 244.54	1 116 407.59	0.51%
USD	7 500	VISA INC CLASS A SHARES	1 235 986.25	1 336 871.49	0.61%
USD	1 000	WASTE MANAGEMENT	92 073.65	96 104.64	0.04%
			9 859 278.95	10 681 839.73	4.89%
Total Investments in Equities			20 320 993.71	21 187 368.25	9.72%

(LF) Absolute Return Fund (continued)

Schedule of investments

as at December 31, 2020
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Funds					
EUR	19 563	ISHARES EURO HY CORP	1 906 528.40	2 009 511.36	0.92%
			1 906 528.40	2 009 511.36	0.92%
Total Investments in Funds					
			1 906 528.40	2 009 511.36	0.92%
Other Securities					
EUR	400 000	HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	364 500.00	126 400.00	0.06%
			364 500.00	126 400.00	0.06%
Total Investments in Other Securities					
			364 500.00	126 400.00	0.06%
Total transferable securities admitted to an official exchange listing					
			169 579 999.88	171 531 809.48	78.82%
Total Investments					
			169 579 999.88	171 531 809.48	78.82%

Portfolio breakdown

as at December 31, 2020

By countries / by issuers

Australia	1.23%
Belgium	0.18%
Brazil	0.09%
Canada	1.78%
Cayman Islands	0.00%
China	1.23%
Cyprus	0.18%
Denmark	0.30%
Egypt	0.25%
Finland	0.66%
France	13.58%
Germany	6.15%
Greece	12.92%
Hungary	0.06%
Indonesia	0.18%
Ireland	2.09%
Italy	6.09%
Japan	1.51%
Luxembourg	1.42%
Mexico	0.94%
Montenegro	0.05%
Netherlands	2.42%
New Zealand	0.09%
Norway	2.44%
Philippines	2.99%
Romania	1.80%
South Korea	0.27%
Spain	3.90%
Sweden	0.30%
Switzerland	1.31%
United Kingdom	13.28%
United States	20.31%
Total	100.00%

Asset Management	0.05%
Banks	31.27%
Banks Government Guarantee	0.25%
Building&Construction Materials	0.03%
Cosmetics	0.76%
Consumer Staples	0.75%
Debt Funds	1.17%
Diversified Financials	0.67%
Electrical Equipment	0.09%
Electric	0.36%
Electricity	0.81%
Engineering Contractors	0.93%
Finance & Credit Institutions	3.04%
Financials	0.77%
Food	0.69%
Gas Distribution	0.08%
Healthcare	0.10%
Industrials	0.52%
Investments Companies	0.01%
Mining	1.31%
Oil&Gas	0.60%
Other	22.25%
Other Financial	0.16%
Other Government Guarantee	0.05%
Other Government No Guarantee	0.24%
Pharmaceuticals	0.42%
Real Estate	1.17%
Semiconductors	0.77%
Software	0.09%
Sovereign	29.37%
Speciality & Other Finance	0.65%
Telecommunication Services	0.34%
Utilities-Other	0.15%
Warrants On Bonds	0.08%
Total	100.00%

(LF) Income Plus (RON)

Schedule of investments

as at December 31, 2020
(All figures in RON)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
RON	100 000	ROMANIA GOVERNMENT BOND 25/9/2023 4.4 FIXED	103 452.29	104 851.00	6.15%
RON	200 000	ROMANIA GOVERNMENT BOND 19/12/2022 3.5 FIXED	202 998.98	203 934.00	11.97%
RON	200 000	ROMANIA GOVERNMENT BOND 22/3/2021 3.25 FIXED	206 268.85	200 406.00	11.76%
RON	200 000	ROMANIA GOVERNMENT BOND 11/6/2021 5.95 FIXED	229 916.25	203 054.00	11.92%
RON	350 000	ROMANIA GOVERNMENT BOND 28/6/2023 4.25 FIXED	349 753.57	364 451.50	21.39%
RON	300 000	ROMANIA GOVERNMENT BOND 8/3/2022 3.4 FIXED	295 652.84	303 441.00	17.81%
RON	150 000	ROMANIA GOVERNMENT BOND 17/6/2024 4.5 FIXED	157 260.86	159 423.00	9.36%
			1 545 303.64	1 539 560.50	90.35%
Total Investments in Bonds			1 545 303.64	1 539 560.50	90.36%
Total Investments			1 545 303.64	1 539 560.50	90.36%

Portfolio breakdown

as at December 31, 2020

By countries / by issuers

Romania	100.00%
Total	100.00%

By industry groups

Sovereign	100.00%
Total	100.00%

(LF) Balanced - Active Fund (RON)

Schedule of investments

as at December 31, 2020

(All figures in RON)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
RON	150 000	ROMANIA GOVERNMENT BOND 19/12/2022 3.5 FIXED	154 749.90	152 950.50	4.06%
RON	150 000	ROMANIA GOVERNMENT BOND 17/6/2024 4.5 FIXED	157 260.86	159 423.00	4.23%
RON	100 000	ROMANIA GOVERNMENT BOND 25/9/2023 4.4 FIXED	103 452.29	104 851.00	2.78%
RON	200 000	ROMANIA GOVERNMENT BOND 27/10/2021 4 FIXED	200 588.79	202 668.00	5.37%
RON	400 000	ROMANIA GOVERNMENT BOND 24/2/2025 4.75 FIXED	459 450.33	433 464.00	11.50%
RON	300 000	ROMANIA GOVERNMENT BOND 8/3/2022 3.4 FIXED	308 650.80	303 441.00	8.05%
			1 384 152.97	1 356 797.50	35.99%
Total Investments on Bonds			1 384 152.97	1 356 797.50	35.99%
Equities					
RON	300 000	ANTIBIOTICE SA	121 309.95	145 800.00	3.87%
RON	422 628	BANCA COMERCIALA CARPATICA	140 270.30	39 135.35	1.04%
RON	148 945	BANCA TRANSILVANIA	69 826.06	335 126.25	8.89%
RON	20 000	BRD-GROUPE SOCIETE GENERALE	182 779.40	297 200.00	7.88%
RON	6 000	BURSA DE VALORI BUCURESTI SA	219 293.79	138 600.00	3.68%
RON	1 400 000	DAFORA	154 980.85	18 480.00	0.49%
RON	12 000	ELECTRICA SA	143 342.40	150 600.00	3.99%
RON	850 000	OMV PETROM SA	321 871.38	308 975.00	8.19%
RON	4 675	SOCIETATEA NATIONALA DE GAZE	148 530.50	131 367.50	3.48%
RON	12 505	SOCIETATEA NATIONALA NUCLEAR	112 533.38	223 339.30	5.92%
RON	8 000	TRANSELECTRICA SA	203 726.68	204 800.00	5.43%
RON	500	TRANSGAZ SA MEDIAS	114 375.32	141 500.00	3.75%
RON	30 000	ZENTIVA SA	33 000.00	87 000.00	2.31%
			1 965 840.01	2 221 923.40	58.92%
Total Investments in Equities			1 965 840.01	2 221 923.40	58.92%
Total Investments			3 349 992.98	3 578 720.90	94.91%

Portfolio breakdown

as at December 31, 2020

By countries / by issuers

Romania	100.00%
Total	100.00%

By industry groups

Banks	18.77%
Diversified Financials	3.88%
Electric	16.16%
Gas Distribution	3.95%
Oil&Gas	12.30%
Oil&Gas-Services	0.52%
Pharmaceuticals	6.51%
Sovereign	37.92%
Total	100.00%

(LF) Equity - Flexi Allocation Greece Fund

Schedule of investments

as at December 31, 2020
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	180 000	ELLAKTOR VALUE PLC 15/12/2024 6.375 FIXED	180 000.00	169 306.20	0.81%
EUR	501 000	GEK TERNA HLD ESTATE 3/7/2027 2.75 FIXED	501 000.00	491 602.74	2.34%
EUR	310 000	HELLENIC PETROLEUM FINAN 4/10/2024 2 FIXED	308 171.00	304 695.90	1.45%
EUR	50 000	HELLENIC REPUBLIC 1/8/2022 4.375 FIXED	51 813.50	53 581.00	0.26%
EUR	250 000	HELLENIC REPUBLIC 12/3/2029 3.875 FIXED	249 490.00	317 157.50	1.51%
EUR	100 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	96 708.05	113 548.00	0.54%
EUR	590 000	HELLENIC REPUBLIC 18/6/2030 1.5 FIXED	586 312.50	637 613.00	3.04%
EUR	120 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	123 687.62	133 730.40	0.64%
EUR	210 000	HELLENIC REPUBLIC 23/7/2026 1.875 FIXED	209 659.80	229 603.50	1.10%
EUR	50 000	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	49 920.50	53 748.50	0.26%
EUR	900 000	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	866 528.67	1 108 080.00	5.29%
EUR	1 700 000	HELLENIC REPUBLIC 30/1/2033 3.9 FIXED	1 694 071.93	2 310 878.00	11.02%
EUR	950 000	HELLENIC REPUBLIC 30/1/2037 4 FIXED	871 748.23	1 373 605.00	6.55%
EUR	750 000	HELLENIC REPUBLIC 30/1/2042 4.2 FIXED	903 991.07	1 186 132.50	5.66%
EUR	1 470 000	HELLENIC REPUBLIC 4/2/2035 1.875 FIXED	1 510 794.60	1 665 496.10	7.93%
EUR	10 000	HELLENIC T-BILL 10/12/2021 0 ZERO COUPON	10 026.00	10 010.00	0.05%
EUR	10 000	HELLENIC T-BILL 2/7/2021 0 ZERO COUPON	10 011.00	10 022.90	0.05%
EUR	10 000	HELLENIC T-BILL 4/1/2021 0 ZERO COUPON	9 993.40	10 000.00	0.05%
EUR	92 000	LAMDA DEVELOPMENT 21/7/2027 3.4 FIXED	92 000.00	91 816.00	0.44%
EUR	400 000	MYTILINEOS FINANCIAL 1/12/2024 2.5 FIXED	400 000.00	412 120.00	1.97%
EUR	350 000	NATIONAL BANK GREECE SA 18/7/2029 8.25 VARIABLE	350 000.00	381 451.00	1.82%
EUR	265 000	OPAP SA 27/10/2027 2.1 FIXED	265 000.00	269 505.00	1.29%
EUR	100 000	OTE PLC 24/9/2026 0.875 FIXED	99 233.00	103 736.00	0.49%
EUR	400 000	PIRAEUS BANK SA 19/2/2030 5.5 VARIABLE	394 880.00	299 424.00	1.43%
EUR	270 000	PIRAEUS BANK SA 26/6/2029 9.75 VARIABLE	270 000.00	240 048.90	1.14%
EUR	100 000	TITAN GLOBAL FINANCE PLC 9/7/2027 2.75 FIXED	100 000.00	104 138.00	0.50%
			10 205 040.87	12 079 050.14	57.63%
Total Investments on Bonds					
			10 205 040.87	12 079 050.14	57.63%
Equities					
EUR	350 000	ALPHA BANK S.A.	215 030.73	333 970.00	1.59%
EUR	70 833	CAIRO MEZZ	7 083.30	8 726.63	0.04%
EUR	130 000	CENERGY HOLDINGS SA	154 104.82	224 900.00	1.07%
EUR	27 237	COCA-COLA HBC AG-CDI	593 638.75	719 601.54	3.43%
EUR	50 000	ELLAKTOR SA	63 743.96	86 250.00	0.41%
EUR	713 003	EUROBANK HOLDINGS	456 133.77	412 543.54	1.97%
EUR	57 040	GEK TERNA HOLDING REAL ESTAT	229 619.11	449 475.20	2.14%
EUR	55 000	HELLENIC EXCHANGES - ATHENS	182 864.59	214 225.00	1.02%
EUR	20 000	HELLENIC PETROLEUM SA	151 584.59	108 000.00	0.52%
EUR	22 500	JUMBO SA	356 004.22	319 725.00	1.53%
EUR	52 287	LAMDA DEVELOPMENT SA	352 584.23	371 237.70	1.77%
EUR	15 000	MOTOR OIL (HELLAS) SA	177 536.17	177 000.00	0.84%
EUR	57 040	MYTILINEOS HOLDINGS S.A.	415 394.42	678 776.00	3.24%
EUR	238 815	NATIONAL BANK OF GREECE	516 279.38	539 960.72	2.58%
EUR	38 027	OPAP SA	358 120.05	416 395.65	1.99%
EUR	55 395	OTE PLC	651 774.53	730 106.10	3.48%
EUR	10 000	PIRAEUS PORT AUTHORITY SA	154 867.37	195 000.00	0.93%
EUR	95 067	PUBLIC POWER CORP	389 480.04	706 347.81	3.37%
EUR	25 000	SARANTIS SA	52 784.08	233 750.00	1.11%
EUR	63 963	TERNA ENERGY SA	227 958.82	844 311.60	4.03%
EUR	75 000	THRACE PLASTICS CO S.A.	216 213.53	285 375.00	1.36%
EUR	22 500	TITAN CEMENT CO. S.A.	280 261.51	309 150.00	1.47%
EUR	50 000	VIOHALKO SA	196 927.43	187 000.00	0.89%
Total Investments in Equities					
			6 399 989.40	8 551 827.49	40.78%
Total Investments					
			16 605 030.27	20 630 877.63	98.41%
Portfolio breakdown					
as at December 31, 2020					
By countries / by issuers					
				1.49%	
				0.04%	
				1.09%	
				87.98%	
				3.49%	
				5.91%	
					100.00%
By industry groups					
				10.70%	
				3.49%	
				1.49%	
				1.38%	
				1.36%	
				0.04%	
				1.13%	
				1.04%	
				3.42%	
				4.10%	
				2.02%	
				0.90%	
				3.29%	
				1.38%	
				9.44%	
				1.09%	
				3.97%	
				1.55%	
				44.66%	
				3.55%	
					100.00%

(LF) Income Plus € Fund

Schedule of investments

as at December 31, 2020

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	11 800 000	ALPHA BANK AE 13/2/2030 4.25 VARIABLE	11 373 346.35	11 121 146.00	6.22%
EUR	500 000	ARCELORMITTAL 19/11/2025 1.75 FIXED	497 050.00	516 055.00	0.29%
EUR	500 000	ARCELORMITTAL 19/5/2023 1 FIXED	499 425.00	505 175.00	0.28%
EUR	1 181 000	ATTICA HOLDINGS SA 26/7/2024 3.4 FIXED	1 181 000.00	1 074 294.29	0.60%
EUR	500 000	BANK OF IRELAND GROUP 25/11/2025 1 VARIABLE	499 465.00	514 070.00	0.29%
EUR	500 000	BUONI POLIENNALI DEL TES 1/8/2030 0.95 FIXED	511 740.00	522 670.00	0.29%
EUR	1 500 000	COCA-COLA EUROPEAN PARTN 2/12/2028 0.2 FIXED	1 492 890.00	1 499 850.00	0.84%
EUR	404 000	CORAL AE OIL CHEMICALS 11/5/2023 3 FIXED	410 443.47	411 098.68	0.23%
EUR	1 475 000	CRYSTAL ALMOND SARL 15/10/2024 4.25 FIXED	1 475 000.00	1 489 927.00	0.83%
EUR	5 000 000	ELLAKTOR VALUE PLC 15/12/2024 6.375 FIXED	5 019 809.52	4 702 950.00	2.63%
EUR	450 000	FCA BANK SPA IRELAND 16/11/2023 0.125 FIXED	448 375.50	450 121.50	0.25%
EUR	750 000	FORD MOTOR CREDIT CO LLC 19/7/2024 1.744 FIXED	750 000.00	748 177.50	0.42%
EUR	600 000	FORD MOTOR CREDIT CO LLC 25/11/2025 2.33 FIXED	603 824.57	611 394.00	0.34%
EUR	1 100 000	FRIGGLASS FINANCE BV 12/2/2025 6.875 FIXED	1 100 858.74	857 945.00	0.48%
EUR	1 132 000	GEK TERNA HLD ESTATE 4/4/2025 3.95 FIXED	1 170 421.22	1 180 676.00	0.66%
EUR	1 100 000	GENERAL MOTORS FINL CO 26/2/2026 0.85 FIXED	1 098 143.64	1 108 349.00	0.62%
EUR	3 904 000	HELLENIC PETROLEUM FINAN 14/10/2021 4.875 FIXED	4 179 258.11	4 018 621.44	2.25%
EUR	11 990 000	HELLENIC PETROLEUM FINAN 4/10/2024 2 FIXED	11 945 952.99	11 784 851.10	6.60%
EUR	5 000 000	HELLENIC REPUBLIC 18/6/2030 1.5 FIXED	5 270 880.00	5 403 500.00	3.02%
EUR	15 153	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	16 303.55	16 280.02	0.01%
EUR	3 870 000	HELLENIC REPUBLIC 4/2/2035 1.875 FIXED	4 236 102.00	4 379 408.10	2.45%
EUR	10 000	HELLENIC T-BILL 10/12/2021 0 ZERO COUPON	10 026.00	10 010.00	0.01%
EUR	10 000	HELLENIC T-BILL 12/3/2021 0 ZERO COUPON	9 975.80	10 006.90	0.01%
EUR	10 000	HELLENIC T-BILL 4/5/2021 0 ZERO COUPON	10 006.30	10 007.80	0.01%
EUR	100 000	HELLENIC T-BILL 4/6/2021 0 ZERO COUPON	100 140.00	100 084.00	0.06%
EUR	10 000	HELLENIC T-BILL 6/4/2021 0 ZERO COUPON	10 005.20	10 006.80	0.01%
EUR	875 000	HOLCIM FINANCE LUX SA 23/4/2031 0.5 FIXED	870 056.25	879 550.00	0.49%
EUR	1 239 000	LAMDA DEVELOPMENT 21/7/2027 3.4 FIXED	1 237 895.57	1 236 522.00	0.69%
EUR	690 000	MACQUARIE GROUP LTD 3/3/2028 0.35 FIXED	688 620.00	693 726.00	0.39%
EUR	7 000 000	MOTOR OIL FINANCE PLC 1/4/2022 3.25 FIXED	7 095 625.00	7 060 620.00	3.95%
EUR	9 740 000	MYTILINEOS FINANCIAL 1/12/2024 2.5 FIXED	9 766 754.48	10 035 122.00	5.62%
EUR	1 540 000	NATIONAL BANK GREECE SA 18/7/2029 8.25 VARIABLE	1 431 376.98	1 678 384.40	0.94%
EUR	11 720 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	11 657 785.00	11 673 706.00	6.53%
EUR	2 509 000	OPAP SA 27/10/2027 2.1 FIXED	2 509 000.00	2 551 653.00	1.43%
EUR	4 670 000	PIRAEUS BANK SA 19/2/2030 5.5 VARIABLE	4 458 311.70	3 495 775.20	1.96%
EUR	10 255 000	PIRAEUS BANK SA 26/6/2029 9.75 VARIABLE	11 198 221.75	9 117 412.85	5.10%
EUR	400 000	POSCO 17/1/2024 0.5 FIXED	399 544.00	401 252.00	0.22%
EUR	500 000	ROMANIA 2/12/2029 1.375 FIXED	496 105.00	509 730.00	0.29%
EUR	5 000 000	ROMANIA 26/2/2026 2.75 FIXED	5 163 508.65	5 534 900.00	3.10%
EUR	2 000 000	SCANIA CV AB 23/11/2022 0 FIXED	2 001 000.00	2 001 620.00	1.12%
EUR	330 000	SCANIA CV AB 6/10/2023 0.5 FIXED	329 333.40	333 979.80	0.19%
EUR	500 000	STORA ENSO OYJ 2/12/2030 0.625 FIXED	496 055.00	500 080.00	0.28%
EUR	2 216 000	TERNA ENERGY FINANCE 22/10/2026 2.6 FIXED	2 203 289.74	2 222 865.17	1.24%
EUR	1 500 000	THALES SA 26/3/2026 0 FIXED	1 498 080.00	1 496 265.00	0.84%
EUR	5 750 000	TITAN GLOBAL FINANCE PLC 16/11/2024 2.375 FIXED	5 767 345.00	5 886 965.00	3.29%
EUR	1 000 000	TITAN GLOBAL FINANCE PLC 9/7/2027 2.75 FIXED	1 000 000.00	1 041 380.00	0.58%
EUR	1 500 000	UNICREDIT SPA 15/1/2032 2.731 VARIABLE	1 500 000.00	1 520 325.00	0.85%
EUR	3 600 000	UNITED MEXICAN STATES 18/9/2027 1.35 FIXED	3 550 726.00	3 725 604.00	2.09%
Total Investments in Bonds			129 239 076.48	126 663 121.55	70.89%
Total Investments			129 239 076.48	126 663 121.55	70.89%

Portfolio breakdown

as at December 31, 2020

By countries / by issuers

Australia	0.55%
Finland	0.39%
France	1.18%
Greece	42.63%
Ireland	0.41%
Italy	1.96%
Luxembourg	2.67%
Mexico	2.95%
Romania	4.78%
South Korea	0.31%
Sweden	1.85%
United Kingdom	38.37%
United States	1.95%
Total	100.00%

By industry groups

Banks	31.78%
Electricity	1.75%
Other	50.46%
Sovereign	16.01%
Total	100.00%

(LF) Greek Government Bond Fund

Schedule of investments

as at December 31, 2020
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	600 000	ALPHA BANK AE 13/2/2030 4.25 VARIABLE	589 410.00	565 482.00	1.19%
EUR	210 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	207 578.70	219 573.90	0.46%
EUR	200 000	BUONI POLIENNALI DEL TES 1/3/2040 3.1 FIXED	265 966.43	267 266.00	0.56%
EUR	100 000	BUONI POLIENNALI DEL TES 1/8/2030 0.95 FIXED	99 559.00	104 534.00	0.22%
EUR	300 000	FRIGOLASS FINANCE BV 12/2/2025 6.875 FIXED	300 690.00	233 985.00	0.49%
EUR	20 000	HELLENIC REPUBLIC 1/8/2022 4.375 FIXED	19 781.20	21 432.40	0.04%
EUR	5 985 000	HELLENIC REPUBLIC 12/3/2029 3.875 FIXED	6 458 338.54	7 592 750.55	15.94%
EUR	100 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	97 188.40	113 548.00	0.24%
EUR	5 561 000	HELLENIC REPUBLIC 18/6/2030 1.5 FIXED	5 700 264.08	6 009 772.70	12.61%
EUR	390 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	403 630.50	434 623.80	0.91%
EUR	2 290 000	HELLENIC REPUBLIC 22/4/2027 2 FIXED	2 319 118.24	2 529 969.10	5.31%
EUR	1 690 000	HELLENIC REPUBLIC 23/7/2026 1.875 FIXED	1 687 262.20	1 847 761.50	3.88%
EUR	800 000	HELLENIC REPUBLIC 24/2/2041 3.65 STEP CPN	916 000.00	1 185 232.00	2.49%
EUR	336 916	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	276 207.63	362 174.59	0.76%
EUR	3 477 086	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	2 971 489.87	4 280 988.28	8.99%
EUR	4 568 341	HELLENIC REPUBLIC 30/1/2033 3.9 FIXED	4 234 828.32	6 209 928.65	13.03%
EUR	2 170 457	HELLENIC REPUBLIC 30/1/2037 4 FIXED	2 260 099.25	3 138 263.78	6.59%
EUR	1 571 715	HELLENIC REPUBLIC 30/1/2042 4.2 FIXED	2 093 986.67	2 485 682.99	5.22%
EUR	6 440 000	HELLENIC REPUBLIC 4/2/2035 1.875 FIXED	6 659 936.94	7 287 697.20	15.30%
EUR	1 070 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	1 063 847.50	1 065 773.50	2.24%
EUR	800 000	PIRAEUS BANK SA 19/2/2030 5.5 VARIABLE	772 738.45	598 848.00	1.26%
Total Investments in Bonds			39 397 921.92	46 555 287.94	97.72%
Other Securities					
EUR	298 381	HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	272 713.68	94 288.40	0.20%
Total Investments in Other Securities			272 713.68	94 288.40	0.20%
Total transferable securities admitted to an official exchange listing			39 670 635.60	46 649 576.34	97.92%
Total Investments			39 670 635.60	46 649 576.34	97.92%

Portfolio breakdown

as at December 31, 2020

By countries / by issuers

Greece	97.92%
Italy	0.80%
United Kingdom	1.28%
Total	100.00%

By industry groups

Banks	5.25%
Sovereign	94.05%
Other	0.50%
Warrant on Bonds	0.20%
Total	100.00%

(LF) Total Return Fund

Schedule of investments

as at December 31, 2020
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Equities					
EUR	225	ACCOR SA	8 588.48	6 660.00	0.27%
EUR	37	ADIDAS AG	7 278.56	11 022.30	0.45%
EUR	65	AIR LIQUIDE SA	8 524.75	8 726.25	0.35%
EUR	247	AXA SA	6 060.24	4 819.46	0.20%
EUR	155	BASF SE	11 657.53	10 031.60	0.41%
EUR	271	BAYER AG-REG	24 396.34	13 050.01	0.53%
EUR	137	BAYERISCHE MOTOREN WERKE AG	10 305.45	9 895.51	0.40%
EUR	110	BEIERSDORF	9 946.67	10 388.40	0.42%
EUR	305	BOUYGUES SA	10 429.52	10 263.25	0.42%
EUR	85	CAP GEMINI	7 199.96	10 778.00	0.44%
EUR	190	DANONE	12 516.33	10 214.40	0.42%
EUR	550	DEUTSCHE TELEKOM AG-REG	7 649.25	8 225.25	0.33%
EUR	800	FRANCE TELECOM	7 906.40	7 787.20	0.32%
EUR	310	FRESENIUS SE & CO KGAA	17 848.71	11 730.40	0.48%
EUR	930	GEK TERNA HOLDING REAL ESTAT	7 006.73	7 328.40	0.30%
EUR	145	HEINEKEN NV	12 407.44	13 226.90	0.54%
EUR	115	HENKEL AG & CO KGAA VORZUG	11 515.80	10 614.50	0.43%
EUR	2 575	HOLDING CO ADMIE IPTO SA	6 342.85	6 810.88	0.28%
EUR	275	INFINEON TECHNOLOGIES AG	4 889.26	8 632.25	0.35%
EUR	218	KONINKLIJKE AHOLD NV	4 981.41	5 037.98	0.20%
EUR	191	KONINKLIJKE PHILIPS NV	5 355.45	8 361.98	0.34%
EUR	935	LAMDA DEVELOPMENT SA	7 692.82	6 638.50	0.27%
EUR	45	LINDE ORD	8 923.50	9 585.00	0.39%
EUR	25	L'OREAL	4 621.59	7 770.00	0.32%
EUR	88	MERC STA	7 153.81	12 350.80	0.50%
EUR	245	PRYSMIAN SPA	5 567.73	7 124.60	0.29%
EUR	125	SANOFI	9 202.05	9 837.50	0.40%
EUR	100	SAP SE	8 244.46	10 722.00	0.44%
EUR	70	SCHNEIDER ELECTRIC SE	4 579.87	8 281.00	0.34%
EUR	185	SCOR SE	6 424.25	4 887.70	0.20%
EUR	45	SIEMENS AG-REG	4 530.60	5 288.40	0.22%
EUR	675	THYSSENKRUPP AG	10 793.93	5 483.70	0.22%
EUR	245	UNILEVER NV-CVA	11 236.87	12 143.43	0.49%
EUR	125	VINCI SA	9 357.07	10 170.00	0.41%
EUR	65	VOLKSWAGEN AG COM ORD	10 416.28	9 907.30	0.40%
EUR	88	WORLDLINE SA	4 492.87	6 960.80	0.28%
			316 044.83	320 755.65	13.05%
USD	95	ADVANCED MICRO DEVICES	4 192.16	7 100.03	0.29%
USD	33	AIR PRODUCT	8 253.22	7 347.62	0.30%
USD	230	ALCOA INC	7 095.49	4 320.35	0.18%
USD	160	ALIBABA GROUP HOLDING-SP ADR	25 690.62	30 345.37	1.23%
USD	9	ALPHABET INC-CL A	7 804.86	12 854.50	0.52%
USD	7	AMAZON	7 711.77	18 579.18	0.76%
USD	24	AMERICAN EXPRESS CREDIT	1 841.61	2 364.80	0.10%
USD	120	AMERICAN INTERNATIONAL GROUP	4 592.05	3 702.39	0.15%
USD	36	AMGEN	5 898.51	6 745.27	0.27%
USD	64	APPLE INC	4 009.32	6 920.51	0.28%
USD	80	BAIDU INC	10 330.07	14 097.63	0.57%
USD	165	BANK OF AMERICA CORP	3 456.31	4 075.58	0.17%
USD	115	BEYOND MEAT	9 149.12	11 714.61	0.48%
USD	95	CHITGROUP INC	4 280.71	4 773.61	0.19%
USD	214	COCA-COLA CO/THE	8 839.71	9 563.82	0.39%
USD	157	CUBIC	5 435.98	5 102.40	0.21%
USD	28	CUMMINIS	5 279.78	5 181.97	0.21%
USD	117	CVS HEALTH CORP	6 783.67	6 512.18	0.26%
USD	25	FACEBOOK INC-A	5 697.46	5 565.15	0.23%
USD	320	FIREEYE INC	4 424.16	6 013.53	0.24%
USD	903	FORD MOTOR CREDIT CO LLC	7 525.86	6 468.40	0.26%
USD	24	GENERAL DYNAMICS	3 703.54	2 910.67	0.12%
USD	165	HALLIBURTON CO	5 647.29	2 541.36	0.10%
USD	125	JD COM	4 405.01	8 954.04	0.36%
USD	75	JOHNSON & JOHNSON	8 221.42	9 619.02	0.39%
USD	41	JPMORGAN CHASE & CO	3 310.89	4 245.68	0.17%
USD	8	LOCKHEED MARTIN CORP COM	2 174.35	2 314.27	0.09%
USD	46	MCDONALD'S CORP	6 839.76	8 043.91	0.33%
USD	76	MICROSOFT CORP	7 113.19	13 775.50	0.56%
USD	85	MORGAN STANLEY COM	3 858.89	4 747.01	0.19%
USD	9	NETFLIX INC	2 472.01	3 965.91	0.16%
USD	80	NIKE INC -CL B	4 802.68	9 223.05	0.38%
USD	300	NIKOLA CORP.	6 216.05	3 730.75	0.15%
USD	9	NORTHROP CRUMMAN	2 518.30	2 234.93	0.09%
USD	70	PROCTER & GAMBLE CO/THE	6 544.63	7 937.25	0.32%
USD	47	RAYTHEON COMPANY	3 579.88	2 738.95	0.11%
USD	30	SNOWFLAKE	6 010.11	6 879.63	0.28%
USD	183	TAPESTRY INC.	4 572.97	4 635.03	0.19%
USD	49	TARGET Corp.	4 670.35	7 049.12	0.29%
USD	140	TENCENT HOLDINGS	5 640.22	8 201.94	0.33%
USD	660	TEVA PHARMACEUTICAL-SP ADR	9 918.82	5 190.29	0.21%
USD	88	TWITTER INC	1 848.14	3 883.30	0.16%
USD	152	TYSON FOODS INC-CL A	7 306.65	7 982.14	0.32%
USD	268	UNITED STATES STEEL CORP	4 818.85	3 662.59	0.15%
USD	398	VIATRIS	8 904.90	6 078.17	0.25%
USD	14	VISA INC-CLASS A SHARES	1 192.53	2 495.49	0.10%
USD	80	WAL-MART STORES INC	7 892.05	9 397.77	0.38%
			282 475.92	331 786.67	13.47%
Total Investments in Equities			598 520.75	652 542.32	26.52%

(LF) Total Return Fund (continued)

Schedule of investments (continued)

as at December 31, 2020
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	100 000	ELLAKTOR VALUE PLC 15/12/2024 6.375 FIXED	94 500.00	94 059.00	3.83%
EUR	40 000	GEK TERNA HLD ESTATE 3/7/2027 2.75 FIXED	39 246.45	39 249.72	1.60%
EUR	30 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	29 567.06	34 064.40	1.39%
EUR	36 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	35 443.80	40 119.12	1.63%
EUR	1	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	0.00	1.07	0.00%
EUR	57 712	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	42 172.83	71 055.01	2.89%
EUR	39 000	LAMDA DEVELOPMENT 21/7/2027 3.4 FIXED	39 000.00	38 922.00	1.58%
			279 930.14	317 470.32	12.92%
USD	63 000	APPLE INC 13/1/2023 2.4 FIXED	57 466.94	53 492.24	2.18%
USD	123 000	BANK OF AMERICA CORP 19/4/2021 2.625 FIXED	102 872.90	100 935.98	4.11%
USD	55 000	BMW US CAPITAL LLC 11/4/2021 2 FIXED	48 587.72	44 970.38	1.83%
USD	60 000	GOLDMAN SACHS GROUP INC 23/2/2023 3.2 FIXED	55 842.81	51 683.32	2.10%
USD	62 000	ORACLE CORP 15/5/2022 2.5 FIXED	54 659.86	51 877.19	2.11%
USD	65 000	US TREASURY N/B 15/5/2030 0.625 FIXED	54 085.26	51 778.58	2.11%
USD	90 000	US TREASURY N/B 28/2/2021 1.125 FIXED	73 584.94	73 461.12	2.99%
USD	105 000	US TREASURY N/B 31/1/2022 1.875 FIXED	89 272.18	87 192.05	3.55%
USD	56 000	US TREASURY N/B 31/8/2023 2.75 FIXED	47 054.37	48 782.44	1.98%
			583 426.98	564 173.30	22.96%
Total Investments in Bonds			863 357.12	881 643.62	35.88%
Other securities					
EUR	188	HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	0.00	59.41	0.00%
Total Investments in Other securities			0.00	59.41	0.00%
Funds					
EUR	200.00	ISHARES CORP INT.RATE UCITS ETF	19 332.00	19 346.00	0.79%
EUR	18 775.00	ISHARES USD CORP BOND UCITS ETF	94 998.33	99 141.39	4.03%
EUR	1 635.00	ISHARES JPM USD EM BND EUR - H	153 602.12	154 491.15	6.28%
			267 932.45	272 978.54	11.10%
USD	5 000.00	ISHARES USD FLOAT RATE BOND UCITS ETF	20 564.28	20 342.68	0.83%
USD	1 045.00	ISHARES USD SHORT DUR HY CORP	84 376.90	77 819.33	3.17%
USD	370.00	ISHARES USD CORP INTEREST	29 652.31	29 642.82	1.21%
USD	1 080.00	ISHARES JPM USD EM BND USD D	104 109.42	101 847.93	4.14%
			238 702.91	229 652.76	9.35%
Total Investments in Funds			506 635.36	502 631.30	20.45%
Total Investments			1 968 513.23	2 036 876.65	82.85%

(LF) Total Return Fund (continued)

Portfolio breakdown

as at December 31, 2020

By countries / by issuers

France	5.27%
Germany	7.21%
Greece	12.00%
Ireland	19.69%
Italy	0.35%
Netherlands	1.89%
United Kingdom	4.62%
United States	48.97%
Total	100.00%

By industry groups

Aerospace&Defence	0.13%
Apparel	1.23%
Automobiles	0.97%
Automobiles&Parts	0.31%
Banks	5.60%
Beverages	1.12%
Bond Funds	1.96%
Chemicals	2.91%
Commercial Services	0.28%
Communication Services	1.68%
Computer Hardware	0.34%
Computer Services	0.97%
Consumer Staples	0.51%
Cosmetics	0.77%
Diversified Financials	0.35%
Electric	0.34%
Electrical Equipment	0.41%
Electronical Equipment	0.41%
Engineering-Contractors	1.00%
Equity Funds	4.86%
Finance & Credit Institutions	2.53%
Financials	0.12%
Fixed Income	17.86%
Food	2.31%
Healthcare	2.32%
Hotels	0.33%
Industrials	0.62%
Industrial Components	0.35%
Insurance	0.66%
Internet	2.23%
Investments Companies	0.40%
Iron & Steel	0.45%
Materials	0.22%
Miscellaneous Manufacturers	0.27%
Oil&Gas-Services	0.12%
Other	15.85%
Pharmaceuticals	0.95%
Real Estate	0.69%
Retail	1.52%
Semiconductors	0.77%
Software	1.88%
Sovereign	19.96%
Telecommunication Services	0.78%
Utilities-Other	0.19%
Vehicle Distribution	0.18%
Warrants On Bonds	0.00%
Wireless Telecommunication	0.29%
Total	100.00%

(LF) Reserve Fund

Schedule of investments

as at December 31, 2020
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Other transferable securities and money market instruments					
Bonds					
EUR	4 500 000	BELGIUM KINGDOM 22/10/2023 0.2 FIXED	4 604 805.00	4 616 235.00	4.91%
EUR	400 000	BMW FINANCE NV 24/3/2023 0 FIXED	399 052.00	401 488.00	0.43%
EUR	2 500 000	BONOS Y OBLIG DEL ESTADO 30/7/2024 0.25 FIXED	2 536 470.00	2 570 600.00	2.74%
EUR	4 000 000	BONOS Y OBLIG DEL ESTADO 31/10/2021 0.05 FIXED	4 033 080.00	4 021 440.00	4.28%
EUR	1 500 000	BUNDESobligation 8/10/2021 0 FIXED	1 523 745.00	1 508 055.00	1.60%
EUR	700 000	COCA-COLA HBC FINANCE BV 11/11/2024 1.875 FIXED	762 944.00	756 147.00	0.80%
EUR	700 000	DEUT PFANDBRIEFBANK AG 5/9/2024 0.125 FIXED	696 486.00	705 222.00	0.75%
EUR	5 000 000	DUTCH TREASURY CERT 28/1/2021 0 ZERO COUPON	5 019 641.86	5 003 200.00	5.32%
EUR	1 800 000	E.ON SE 24/10/2022 0 FIXED	1 801 026.00	1 808 388.00	1.92%
EUR	9 000 000	FRANCE (GOVT OF) 25/5/2022 0 FIXED	9 118 970.00	9 090 990.00	9.68%
EUR	500 000	GLAXOSMITHKLINE CAPITAL 23/9/2021 0.068 FLOATING	503 250.00	501 590.00	0.53%
EUR	1 500 000	GOLDMAN SACHS GROUP INC 21/4/2023 0.041 FLOATING	1 500 000.00	1 503 990.00	1.60%
EUR	400 000	HARLEY-DAVIDSON FINL SER 19/11/2024 0.9 FIXED	406 472.00	406 248.00	0.43%
EUR	900 000	ING GROEP NV 3/9/2025 0.1 VARIABLE	899 775.00	904 041.00	0.96%
EUR	4 000 000	IRISH TSY 0.8% 2022 15/3/2022 0.8 FIXED	4 114 320.00	4 072 840.00	4.33%
EUR	400 000	KOREA DEVELOPMENT BANK 10/7/2024 0 FIXED	399 620.00	400 576.00	0.43%
EUR	700 000	LVMH MOET HENNESSY VUITT 11/2/2022 0 FLOATING	703 843.00	702 786.00	0.75%
EUR	270 000	MACQUARIE GROUP LTD 3/3/2028 0.35 FIXED	269 460.00	271 458.00	0.29%
EUR	1 140 000	MEDTRONIC GLOBAL HLDINGS 2/12/2022 0 FIXED	1 140 820.80	1 145 369.40	1.22%
EUR	200 000	MET LIFE GLOB FUNDING I 23/9/2022 0 FIXED	200 126.00	201 046.00	0.21%
EUR	756 000	NATWEST MARKETS PLC 18/6/2021 0.18 FLOATING	756 000.00	757 988.28	0.81%
EUR	4 000 000	OBRIGACOES DO TESOURO 17/10/2022 2.2 FIXED	4 332 760.00	4 211 520.00	4.48%
EUR	115 000	OTE PLC 18/7/2022 2.375 FIXED	120 807.50	119 174.50	0.13%
EUR	100 000	POSCO 17/1/2024 0.5 FIXED	99 886.00	100 313.00	0.11%
EUR	4 500 000	REPUBLIC OF CYPRUS 3/12/2024 0.625 FIXED	4 529 250.00	4 623 075.00	4.92%
EUR	730 000	SANTANDER UK GROUP HLDGS 28/2/2025 0.391 VARIABLE	730 000.00	736 314.50	0.78%
EUR	500 000	SCHNEIDER ELECTRIC SE 9/9/2024 0.25 FIXED	507 580.00	509 020.00	0.54%
EUR	2 500 000	SOCIETE GENERALE 27/5/2022 0 FIXED	2 495 116.67	2 512 000.00	2.67%
EUR	2 000 000	STATE OF ISRAEL 29/1/2024 2.875 FIXED	2 254 980.00	2 187 700.00	2.33%
EUR	1 300 000	THALES SA 26/3/2026 0 FIXED	1 298 336.00	1 296 763.00	1.38%
EUR	700 000	THALES SA 31/5/2022 0 FIXED	700 882.00	702 135.00	0.75%
			58 459 504.83	58 347 712.68	62.08%
Total Investments on Bonds			58 459 504.83	58 347 712.68	62.08%
Total Investments			58 459 504.83	58 347 712.68	62.08%

(LF) Reserve Fund (continued)

Portfolio breakdown as at December 31, 2020

By countries / by issuers

Australia	0.47%
Belgium	7.91%
Cyprus	7.93%
France	25.40%
Germany	6.88%
Ireland	6.97%
Israel	3.75%
Luxembourg	1.97%
Netherlands	12.10%
Portugal	7.22%
South Korea	0.87%
Spain	11.31%
United Kingdom	3.62%
United States	3.60%
Total	100.00%

By industry groups

Banks	12.66%
Banks Government Garantie	4.45%
Electricity	0.87%
Insurance	0.34%
Other	13.61%
Sovereign	68.07%
Total	100.00%

(LF) Global Bond Fund

Schedule of investments

as at December 31, 2020

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	600 000	ASIAN DEVELOPMENT BANK 24/10/2029 0 FIXED	607 914.00	615 096.00	4.82%
EUR	100 000	BANKIA SA 12/11/2026 1.125 FIXED	99 819.00	104 473.00	0.82%
EUR	500 000	BELGIUM KINGDOM 22/10/2024 0.5 FIXED	518 337.00	523 355.00	4.10%
EUR	100 000	BNP PARIBAS 23/1/2027 2.125 VARIABLE	99 282.00	109 695.00	0.86%
EUR	100 000	BONOS Y OBLIG DEL ESTADO 30/7/2028 1.4 FIXED	98 534.00	112 089.00	0.88%
EUR	125 000	BP CAPITAL MARKETS PLC 7/4/2024 1.876 FIXED	125 000.00	133 090.00	1.04%
EUR	600 000	BUNDESobligation 14/4/2023 0 FIXED	598 498.80	610 500.00	4.78%
EUR	40 000	BUNDESobligation 5/4/2024 0 FIXED	40 832.80	41 021.60	0.32%
EUR	300 000	BUNDESobligation 8/4/2022 0 FIXED	302 040.00	302 760.00	2.37%
EUR	170 000	BUNDESREPUB. DEUTSCHLAND 15/8/2028 0.25 FIXED	168 159.70	182 376.00	1.43%
EUR	38 000	BUONI POLIENNALI DEL TES 1/10/2023 2.45 FIXED	38 462.44	40 941.20	0.32%
EUR	150 000	BUONI POLIENNALI DEL TES 1/7/2025 1.85 FIXED	158 328.00	163 248.00	1.28%
EUR	200 000	BUONI POLIENNALI DEL TES 1/8/2030 0.95 FIXED	196 160.00	209 068.00	1.64%
EUR	90 000	BUONI POLIENNALI DEL TES 15/11/2024 1.45 FIXED	84 934.90	95 813.10	0.75%
EUR	100 000	CAISSE FRANCAISE DE FIN 19/2/2027 0.5 FIXED	99 392.00	105 627.00	0.83%
EUR	200 000	CHINA GOVT INTL BOND 12/11/2026 0.125 FIXED	199 000.00	201 862.00	1.58%
EUR	100 000	CIE FINANCEMENT FONCIER 16/4/2024 0.05 FIXED	99 824.00	101 788.00	0.80%
EUR	100 000	COCA-COLA HBC FINANCE BV 14/5/2027 1 FIXED	99 672.00	105 898.00	0.83%
EUR	50 000	COMMUNITY OF MADRID SPAI 30/4/2030 0.419 FIXED	50 000.00	51 406.50	0.40%
EUR	100 000	COOPERATIEVE RABOBANK UA 27/2/2024 0.625 FIXED	99 804.00	102 455.00	0.80%
EUR	300 000	COUNCIL OF EUROPE 10/4/2026 0 FIXED	297 762.00	308 847.00	2.42%
EUR	100 000	CROATIA 17/6/2031 1.5 FIXED	98 150.00	109 638.00	0.86%
EUR	50 000	E.ON SE 20/4/2023 0.375 FIXED	49 849.50	50 684.00	0.40%
EUR	100 000	EUROPEAN UNION 4/10/2030 0 FIXED	102 396.00	104 183.00	0.82%
EUR	100 000	EXXON MOBIL CORPORATION 26/6/2024 0.142 FIXED	100 000.00	101 027.00	0.79%
EUR	60 000	FRANCE (GOVT OF) 25/11/2028 0.75 FIXED	60 077.40	66 039.00	0.52%
EUR	250 000	FRANCE (GOVT OF) 25/3/2023 0 FIXED	250 523.50	254 102.50	1.99%
EUR	150 000	FRANCE (GOVT OF) 25/5/2022 0 FIXED	151 038.00	151 516.50	1.19%
EUR	300 000	FRANCE (GOVT OF) 25/5/2029 0.5 FIXED	305 391.00	324 735.00	2.54%
EUR	120 000	FRANCE (GOVT OF) 25/5/2040 0.5 FIXED	125 921.72	129 573.60	1.02%
EUR	100 000	GENERAL MOTORS FINL CO 1/4/2024 2.2 FIXED	99 965.00	105 906.00	0.83%
EUR	100 000	GENERAL MOTORS FINL CO 26/2/2026 0.85 FIXED	99 802.00	100 759.00	0.79%
EUR	100 000	GLAXOSMITHKLINE CAPITAL 12/5/2023 0.125 FIXED	99 904.00	100 866.00	0.79%
EUR	150 000	HELLENIC PETROLEUM FINAN 4/10/2024 2 FIXED	149 115.00	147 433.50	1.16%
EUR	50 000	HELLENIC REPUBLIC 12/3/2029 3.875 FIXED	49 898.00	63 431.50	0.50%
EUR	20 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	19 862.80	22 288.40	0.17%
EUR	10 000	HELLENIC T-BILL 10/12/2021 0 ZERO COUPON	10 026.00	10 010.00	0.08%
EUR	10 000	HELLENIC T-BILL 12/3/2021 0 ZERO COUPON	9 975.80	10 006.90	0.08%
EUR	10 000	HELLENIC T-BILL 4/5/2021 0 ZERO COUPON	10 006.30	10 007.80	0.08%
EUR	10 000	HELLENIC T-BILL 6/4/2021 0 ZERO COUPON	10 005.20	10 006.80	0.08%
EUR	100 000	INTESA SANPAOLO SPA 5/3/2024 0.5 FIXED	99 568.00	103 202.00	0.81%
EUR	350 000	IRISH TSY 3.9% 2023 20/3/2023 3.9 FIXED	403 301.50	385 892.50	3.02%
EUR	100 000	JEFFERIES GROUP LLC 19/7/2024 1 FIXED	99 985.00	102 023.00	0.80%
EUR	170 000	MYTILINEOS FINANCIAL 1/12/2024 2.5 FIXED	170 000.00	175 151.00	1.37%
EUR	100 000	NATIONAL BANK GREECE SA 18/7/2029 8.25 VARIABLE	100 000.00	108 986.00	0.85%
EUR	210 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	208 792.50	209 170.50	1.64%
EUR	100 000	NATWEST MARKETS PLC 18/6/2021 0.18 FLOATING	100 000.00	100 263.00	0.79%
EUR	130 000	OBRIGACOES DO TESOIRO 15/4/2021 3.85 FIXED	140 029.50	131 669.20	1.03%
EUR	100 000	ONTARIO (PROVINCE OF) 8/4/2027 0.375 FIXED	99 759.00	104 204.00	0.82%
EUR	101 000	OTE PLC 18/7/2022 2.375 FIXED	100 715.18	104 666.30	0.82%
EUR	100 000	OTE PLC 24/9/2026 0.875 FIXED	99 233.00	103 736.00	0.81%
EUR	100 000	PEPSICO INC 6/5/2024 0.25 FIXED	99 865.00	101 534.00	0.80%
EUR	100 000	PIRAEUS BANK SA 19/2/2030 5.5 VARIABLE	100 000.00	74 856.00	0.59%
EUR	26 000	REPUBLIC OF CYPRUS 25/9/2028 2.375 FIXED	25 942.80	30 562.74	0.24%
EUR	15 000	ROMANIA 28/1/2032 2 FIXED	14 960.40	15 767.40	0.12%
EUR	20 000	ROMANIA 8/12/2026 2 FIXED	19 815.60	21 415.60	0.17%
EUR	100 000	SANTANDER UK GROUP HLDGS 28/2/2025 0.391 VARIABLE	100 000.00	100 865.00	0.79%
EUR	80 000	STATE OF ISRAEL 16/1/2029 1.5 FIXED	79 456.00	88 738.40	0.70%
EUR	200 000	STATE OF ISRAEL 29/1/2024 2.875 FIXED	218 860.00	218 770.00	1.71%
EUR	100 000	TAKEDA PHARMACEUTICAL 9/7/2027 0.75 FIXED	99 980.00	103 920.00	0.81%
EUR	100 000	TITAN GLOBAL FINANCE PLC 9/7/2027 2.75 FIXED	100 000.00	104 138.00	0.82%
EUR	100 000	UPM-KYMMENE OYJ 19/11/2028 0.125 FIXED	99 074.00	99 710.00	0.78%
			8 463 001.34	8 682 864.54	68.05%
USD	50 000	ANZ NEW ZEALAND INTL/LDN 25/1/2022 1.2165 FLOATING	46 886.72	41 129.49	0.32%
USD	130 000	BANK OF AMERICA CORP 23/1/2022 2.738 VARIABLE	106 252.56	106 071.14	0.83%
USD	50 000	BK OF ENGLAND EURO NOTE 22/2/2022 2.5 FIXED	44 135.09	41 811.18	0.33%
USD	10 000	BRISTOL-MYERS SQUIBB CO 26/7/2024 2.9 FIXED	8 701.26	8 845.98	0.07%
USD	300 000	CANADA GOVERNMENT 15/11/2022 2 FIXED	258 661.13	252 722.68	1.98%
USD	100 000	CANADA GOVERNMENT 25/1/2022 2.625 FIXED	87 729.91	83 619.10	0.66%
USD	240 000	CHINA GOVT INTL BOND 21/10/2030 1.2 FIXED	204 662.68	195 774.75	1.53%
USD	80 000	CITIGROUP INC 24/1/2023 3.142 VARIABLE	65 557.65	67 068.70	0.53%
USD	50 000	CITIGROUP INC 25/4/2022 1.17475 FLOATING	46 807.71	41 122.16	0.32%
USD	300 000	EUROPEAN BK RECON & DEV 27/9/2024 1.625 FIXED	271 641.33	256 365.41	2.01%
USD	42 000	GOLDMAN SACHS GROUP INC 23/2/2023 3.2 FIXED	34 310.93	36 178.32	0.28%
USD	200 000	PROVINCE OF ALBERTA 22/7/2030 1.3 FIXED	174 944.80	162 210.09	1.27%
USD	250 000	US TREASURY N/B 15/2/2027 2.25 FIXED	206 745.22	225 148.15	1.76%
USD	400 000	US TREASURY N/B 15/8/2028 2.875 FIXED	334 957.72	378 585.69	2.97%
USD	100 000	US TREASURY N/B 15/8/2029 1.625 FIXED	89 238.65	87 159.26	0.68%
USD	130 000	US TREASURY N/B 15/8/2050 1.375 FIXED	100 521.76	99 112.62	0.78%
USD	200 000	US TREASURY N/B 30/11/2022 2 FIXED	172 438.93	168 805.01	1.32%
USD	200 000	US TREASURY N/B 31/1/2023 2.375 FIXED	158 765.54	170 568.57	1.34%
USD	200 000	US TREASURY N/B 31/1/2025 2.5 FIXED	159 226.97	177 801.07	1.39%
USD	70 000	US TREASURY N/B 31/10/2021 1.25 FIXED	60 869.67	57 582.09	0.45%
USD	170 000	US TREASURY N/B 31/10/2022 2 FIXED	146 280.81	143 267.79	1.12%
			2 779 337.04	2 800 949.25	21.94%
Total Investments in Bonds			11 242 338.38	11 483 813.79	89.99%
Total Investments			11 242 338.38	11 483 813.79	89.99%

(LF) Global Bond Fund (continued)

Portfolio breakdown

as at December 31, 2020

By countries / by issuers

Belgium	4.56%
Canada	5.26%
China	3.46%
Croatia	0.96%
Cyprus	0.27%
European Community	0.91%
Finland	0.87%
France	10.83%
Germany	10.33%
Greece	5.39%
Ireland	3.36%
Israel	2.68%
Italy	5.33%
Japan	0.90%
Nederland	1.81%
New Zealand	0.36%
Philippines	5.36%
Portugal	1.14%
Romania	0.32%
Spain	2.33%
Supernational	4.92%
United Kingdom	8.82%
United States	19.83%
Total	100.00%

By industry groups

Banks	19.54%
Banks Government Garantie	3.04%
Finance & Credit Institutions	2.36%
Other	16.79%
Sovereign	58.27%
Total	100.00%

(LF) Special Purpose Best Performers Fund

Schedule of investments

as at December 31, 2020

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	366 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	363 624.02	382 685.94	8.92%
EUR	500 000	DUTCH TREASURY CERT 28/1/2021 0 ZERO COUPON	501 964.19	500 320.00	11.66%
EUR	500 000	FRENCH DISCOUNT T-BILL 21/4/2021 0 ZERO COUPON	501 924.27	500 995.00	11.68%
EUR	270 000	HELLENIC PETROLEUM FINAN 14/10/2021 4.875 FIXED	290 330.27	277 927.20	6.48%
EUR	20 000	HELLENIC REPUBLIC 1/8/2022 4.375 FIXED	20 814.46	21 432.40	0.50%
EUR	100 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	99 314.00	111 442.00	2.60%
EUR	850 000	HELLENIC REPUBLIC 23/7/2026 1.875 FIXED	897 008.00	929 347.50	21.67%
EUR	44 225	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	34 150.05	47 540.55	1.11%
EUR	10 000	HELLENIC T-BILL 10/12/2021 0 ZERO COUPON	10 026.00	10 010.00	0.23%
EUR	10 000	HELLENIC T-BILL 2/7/2021 0 ZERO COUPON	10 011.00	10 022.90	0.23%
EUR	10 000	HELLENIC T-BILL 4/1/2021 0 ZERO COUPON	9 993.40	10 000.00	0.23%
EUR	10 000	HELLENIC T-BILL 4/5/2021 0 ZERO COUPON	10 006.30	10 007.80	0.23%
EUR	10 000	HELLENIC T-BILL 4/6/2021 0 ZERO COUPON	10 014.00	10 008.40	0.23%
EUR	10 000	HELLENIC T-BILL 6/4/2021 0 ZERO COUPON	10 005.20	10 006.80	0.23%
EUR	360 000	MYTILINEOS FINANCIAL 1/12/2024 2.5 FIXED	366 787.76	370 908.00	8.65%
EUR	180 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	178 020.00	179 289.00	4.18%
EUR	100 000	OTE PLC 24/9/2026 0.875 FIXED	99 233.00	103 736.00	2.42%
EUR	150 000	TITAN GLOBAL FINANCE PLC 16/11/2024 2.375 FIXED	150 937.50	153 573.00	3.58%
EUR	300 000	TREASURY CERTIFICATES 14/1/2021 0 ZERO COUPON	300 857.67	300 108.00	7.00%
			3 865 021.09	3 939 360.49	91.84%
Total Investments in Bonds			3 865 021.09	3 939 360.49	91.83%
Total transferable securities admitted to an official exchange listing			3 865 021.09	3 939 360.49	91.83%
Total Investments			3 865 021.09	3 939 360.49	91.83%

Portfolio breakdown

as at December 31, 2020

By countries / by issuers

Belgium	7.62%
France	12.72%
Greece	53.37%
Netherlands	12.70%
United Kingdom	13.59%
Total	100.00%

By industry groups

Banks	14.27%
Other	23.01%
Sovereign	62.72%
Total	100.00%

(LF) Greek Corporate Bond Fund

Schedule of investments

as at December 31, 2020
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	332 000	AEGEAN AIRLINES SA 12/3/2026 3.6 FIXED	342 557.83	326 024.00	0.30%
EUR	3 670 000	ALPHA BANK AE 13/2/2030 4.25 VARIABLE	3 642 416.00	3 458 864.90	3.15%
EUR	1 250 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	1 243 364.65	1 306 987.50	1.19%
EUR	2 327 000	ATTICA HOLDINGS SA 26/7/2024 3.4 FIXED	2 341 194.31	2 116 750.90	1.93%
EUR	1 100 000	COCA-COLA HBC FINANCE BV 11/11/2024 1.875 FIXED	1 161 629.77	1 188 231.00	1.08%
EUR	500 000	COCA-COLA HBC FINANCE BV 14/5/2027 1 FIXED	492 788.00	529 490.00	0.48%
EUR	1 765 000	COCA-COLA HBC FINANCE BV 14/5/2031 1.625 FIXED	1 897 491.60	1 993 938.15	1.82%
EUR	300 000	COCA-COLA HBC FINANCE BV 21/11/2029 0.625 FIXED	295 584.00	310 782.00	0.28%
EUR	1 178 000	CORAL AE OIL CHEMICALS 11/5/2023 3 FIXED	1 190 712.81	1 198 698.64	1.09%
EUR	3 575 000	CRYSTAL ALMOND SARL 15/10/2024 4.25 FIXED	3 573 234.00	3 611 179.00	3.29%
EUR	4 470 000	ELLAKTOR VALUE PLC 15/12/2024 6.375 FIXED	4 279 054.00	4 204 437.30	3.83%
EUR	2 860 000	FRIGOGLOSS FINANCE BV 12/2/2025 6.875 FIXED	2 861 150.00	2 230 657.00	2.03%
EUR	3 343 000	GEK TERNA HLD ESTATE 3/7/2027 2.75 FIXED	3 343 000.00	3 280 295.35	2.99%
EUR	2 547 000	GEK TERNA HLD ESTATE 4/4/2025 3.95 FIXED	2 637 723.10	2 656 521.00	2.42%
EUR	1 600 000	HELLENIC PETROLEUM FINAN 14/10/2021 4.875 FIXED	1 713 400.00	1 646 976.00	1.50%
EUR	5 792 000	HELLENIC PETROLEUM FINAN 4/10/2024 2 FIXED	5 803 424.70	5 692 898.88	5.18%
EUR	20 000	HELLENIC REPUBLIC 1/8/2022 4.375 FIXED	21 508.54	21 432.40	0.02%
EUR	2 375 000	HELLENIC REPUBLIC 12/3/2029 3.875 FIXED	2 568 498.89	3 012 996.25	2.74%
EUR	701 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	743 159.45	795 971.48	0.72%
EUR	2 623 000	HELLENIC REPUBLIC 18/6/2030 1.5 FIXED	2 629 003.67	2 834 676.10	2.58%
EUR	60 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	59 766.94	66 865.20	0.06%
EUR	2 690 000	HELLENIC REPUBLIC 22/4/2027 2 FIXED	2 720 968.10	2 971 885.10	2.71%
EUR	293 112	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	233 848.25	315 086.61	0.29%
EUR	1 215 575	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	1 203 924.89	1 496 615.94	1.36%
EUR	1 620 100	HELLENIC REPUBLIC 30/1/2033 3.9 FIXED	1 504 275.81	2 202 266.73	2.00%
EUR	1 691 575	HELLENIC REPUBLIC 30/1/2037 4 FIXED	1 859 908.84	2 445 848.29	2.23%
EUR	267 350	HELLENIC REPUBLIC 30/1/2042 4.2 FIXED	342 140.46	422 816.70	0.38%
EUR	4 930 000	HELLENIC REPUBLIC 4/2/2035 1.875 FIXED	5 147 235.40	5 578 935.90	5.08%
EUR	10 000	HELLENIC T-BILL 2/7/2021 0 ZERO COUPON	10 011.00	10 022.90	0.01%
EUR	10 000	HELLENIC T-BILL 4/1/2021 0 ZERO COUPON	9 993.40	10 000.00	0.01%
EUR	10 000	HELLENIC T-BILL 4/5/2021 0 ZERO COUPON	10 006.30	10 007.80	0.01%
EUR	10 000	HELLENIC T-BILL 6/4/2021 0 ZERO COUPON	10 005.20	10 006.80	0.01%
EUR	58 503	HOUSEMARKET SA 4/10/2021 5 FIXED	60 659.19	59 965.58	0.05%
EUR	3 682 000	LAMDA DEVELOPMENT 21/7/2027 3.4 FIXED	3 679 996.37	3 674 636.00	3.35%
EUR	1 745 000	MOTOR OIL FINANCE PLC 1/4/2022 3.25 FIXED	1 766 367.09	1 760 111.70	1.60%
EUR	4 960 000	MYTILINEOS FINANCIAL 1/12/2024 2.5 FIXED	4 993 602.50	5 110 288.00	4.65%
EUR	1 990 000	NATIONAL BANK GREECE SA 18/7/2029 8.25 VARIABLE	2 064 664.16	2 168 821.40	1.97%
EUR	7 530 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	7 482 432.50	7 500 256.50	6.83%
EUR	2 650 000	OPAP SA 27/10/2027 2.1 FIXED	2 650 000.00	2 695 050.00	2.45%
EUR	1 000 000	OTE PLC 18/7/2022 2.375 FIXED	1 014 260.32	1 036 300.00	0.94%
EUR	3 380 000	OTE PLC 24/9/2026 0.875 FIXED	3 366 540.54	3 506 276.80	3.19%
EUR	880 000	PIRAEUS BANK SA 19/2/2030 5.5 VARIABLE	856 590.44	658 732.80	0.60%
EUR	6 100 000	PIRAEUS BANK SA 26/6/2029 9.75 VARIABLE	6 489 079.00	5 423 327.00	4.94%
EUR	2 167 000	TERNA ENERGY FINANCE 22/10/2026 2.6 FIXED	2 169 754.61	2 173 713.37	1.98%
EUR	1 779 000	TITAN GLOBAL FINANCE PLC 16/11/2024 2.375 FIXED	1 792 127.56	1 821 375.78	1.66%
EUR	5 100 000	TITAN GLOBAL FINANCE PLC 9/7/2027 2.75 FIXED	5 100 000.00	5 311 038.00	4.83%
			99 379 054.19	100 858 058.75	91.81%
Total Investments in Bonds			99 379 054.19	100 858 058.75	91.81%
Other securities					
EUR	700 000	HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	858 200.00	221 200.00	0.20%
Total Investments in Other securities			858 200.00	221 200.00	0.20%
Total Investments			100 237 254.19	101 079 258.75	92.01%

(LF) Greek Corporate Bond Fund (continued)

Portfolio breakdown

as at December 31, 2020

By countries / by issuers

Greece	61.72%
Luxembourg	3.58%
Netherlands	3.98%
United Kingdom	30.72%
Total	100.00%

By industry groups

Banks	20.30%
Electricity	2.15%
Other	55.36%
Sovereign	21.97%
Warrants on bonds	0.22%
Total	100.00%

(LF) Special Purpose Best Performers II Fund

Schedule of investments

as at December 31, 2020

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	815 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	811 788.05	852 155.85	11.23%
EUR	500 000	DUTCH TREASURY CERT 28/1/2021 0 ZERO COUPON	501 964.18	500 320.00	6.59%
EUR	400 000	FRENCH DISCOUNT T-BILL 21/4/2021 0 ZERO COUPON	401 539.42	400 796.00	5.28%
EUR	465 000	HELLENIC PETROLEUM FINAN 14/10/2021 4.875 FIXED	500 053.31	478 652.40	6.31%
EUR	180 000	HELLENIC PETROLEUM FINAN 4/10/2024 2 FIXED	178 938.00	176 920.20	2.33%
EUR	73 000	HELLENIC REPUBLIC 1/8/2022 4.375 FIXED	75 996.63	78 228.26	1.03%
EUR	450 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	431 231.54	510 966.00	6.73%
EUR	100 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	99 756.59	111 442.00	1.47%
EUR	1 600 000	HELLENIC REPUBLIC 23/7/2026 1.875 FIXED	1 672 771.60	1 749 360.00	23.05%
EUR	57 937	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	42 999.01	62 280.54	0.82%
EUR	10 000	HELLENIC T-BILL 10/12/2021 0 ZERO COUPON	10 026.00	10 010.00	0.13%
EUR	10 000	HELLENIC T-BILL 2/7/2021 0 ZERO COUPON	10 011.00	10 022.90	0.13%
EUR	10 000	HELLENIC T-BILL 4/1/2021 0 ZERO COUPON	9 993.40	10 000.00	0.13%
EUR	10 000	HELLENIC T-BILL 4/5/2021 0 ZERO COUPON	10 006.30	10 007.80	0.13%
EUR	10 000	HELLENIC T-BILL 4/6/2021 0 ZERO COUPON	10 014.00	10 008.40	0.13%
EUR	10 000	HELLENIC T-BILL 6/4/2021 0 ZERO COUPON	10 005.20	10 006.80	0.13%
EUR	380 000	MYTILINEOS FINANCIAL 1/12/2024 2.5 FIXED	380 000.00	391 514.00	5.16%
EUR	300 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	296 700.00	298 815.00	3.94%
EUR	160 000	OTE PLC 24/9/2026 0.875 FIXED	158 772.80	165 977.60	2.19%
EUR	270 000	TITAN GLOBAL FINANCE PLC 16/11/2024 2.375 FIXED	271 687.50	276 431.40	3.64%
EUR	500 000	TREASURY CERTIFICATES 14/1/2021 0 ZERO COUPON	501 429.45	500 180.00	6.59%
			6 385 683.98	6 614 095.15	87.14%
Total Investments in Bonds					
			6 385 683.98	6 614 095.15	87.14%
Total transferable securities admitted to an official exchange listing					
			6 385 683.98	6 614 095.15	87.14%
Total Investments					
			6 385 683.98	6 614 095.15	87.14%

Portfolio breakdown

as at December 31, 2020

By countries / by issuers

Belgium	7.56%
France	6.06%
Greece	62.21%
Netherlands	7.56%
United Kingdom	16.61%
Total	100.00%

By industry groups

Banks	17.41%
Other	22.53%
Sovereign	60.06%
Total	100.00%

(LF) Special Purpose Best Performers III Fund

Schedule of investments

as at December 31, 2020

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	587 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	585 639.89	613 761.33	12.69%
EUR	450 000	DUTCH TREASURY CERT 28/1/2021 0 ZERO COUPON	451 767.77	450 288.00	9.31%
EUR	600 000	FRENCH DISCOUNT T-BILL 21/4/2021 0 ZERO COUPON	602 309.12	601 194.00	12.43%
EUR	210 000	HELLENIC PETROLEUM FINAN 14/10/2021 4.875 FIXED	225 855.00	216 165.60	4.47%
EUR	120 000	HELLENIC PETROLEUM FINAN 4/10/2024 2 FIXED	119 292.00	117 946.80	2.44%
EUR	21 000	HELLENIC REPUBLIC 1/8/2022 4.375 FIXED	21 852.43	22 504.02	0.47%
EUR	200 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	191 664.07	227 096.00	4.70%
EUR	120 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	119 847.39	133 730.40	2.77%
EUR	1 000 000	HELLENIC REPUBLIC 23/7/2026 1.875 FIXED	1 044 112.00	1 093 350.00	22.61%
EUR	45 424	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	33 619.81	48 829.44	1.01%
EUR	10 000	HELLENIC T-BILL 10/12/2021 0 ZERO COUPON	10 026.00	10 010.00	0.21%
EUR	10 000	HELLENIC T-BILL 2/7/2021 0 ZERO COUPON	10 011.00	10 022.90	0.21%
EUR	10 000	HELLENIC T-BILL 4/1/2021 0 ZERO COUPON	9 993.40	10 000.00	0.21%
EUR	10 000	HELLENIC T-BILL 4/5/2021 0 ZERO COUPON	10 006.30	10 007.80	0.21%
EUR	10 000	HELLENIC T-BILL 4/6/2021 0 ZERO COUPON	10 014.00	10 008.40	0.21%
EUR	10 000	HELLENIC T-BILL 6/4/2021 0 ZERO COUPON	10 005.20	10 006.80	0.21%
EUR	250 000	MYTILINEOS FINANCIAL 1/12/2024 2.5 FIXED	250 000.00	257 575.00	5.33%
EUR	210 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	207 690.00	209 170.50	4.32%
EUR	100 000	OTE PLC 24/9/2026 0.875 FIXED	99 233.00	103 736.00	2.14%
EUR	180 000	TITAN GLOBAL FINANCE PLC 16/11/2024 2.375 FIXED	181 125.00	184 287.60	3.81%
EUR	200 000	TREASURY CERTIFICATES 14/1/2021 0 ZERO COUPON	200 571.78	200 072.00	4.14%
			4 394 635.16	4 539 762.59	93.90%
Total Investments in Bonds			4 394 635.16	4 539 762.59	93.90%
Total transferable securities admitted to an official exchange listing			4 394 635.16	4 539 762.59	93.90%
Total Investments			4 394 635.16	4 539 762.59	93.90%

Portfolio breakdown

as at December 31, 2020

By countries / by issuers

Belgium	4.41%
France	13.24%
Greece	58.74%
Netherlands	9.91%
United Kingdom	13.70%
Total	100.00%

By industry groups

Banks	18.12%
Other	19.37%
Sovereign	62.51%
Total	100.00%

(LF) Special Purpose Best Performers IV Fund

Schedule of investments

as at December 31, 2020

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	266 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	265 574.22	278 126.94	6.16%
EUR	570 000	DUTCH TREASURY CERT 28/1/2021 0 ZERO COUPON	572 239.17	570 364.80	12.64%
EUR	250 000	HELLENIC PETROLEUM FINAN 14/10/2021 4.875 FIXED	268 875.00	257 340.00	5.70%
EUR	120 000	HELLENIC PETROLEUM FINAN 4/10/2024 2 FIXED	119 292.00	117 946.80	2.61%
EUR	70 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	67 083.36	79 483.60	1.76%
EUR	100 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	99 898.42	111 442.00	2.47%
EUR	1 000 000	HELLENIC REPUBLIC 23/7/2026 1.875 FIXED	1 055 545.00	1 093 350.00	24.23%
EUR	43 074	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	31 840.37	46 303.26	1.03%
EUR	10 000	HELLENIC T-BILL 10/12/2021 0 ZERO COUPON	10 026.00	10 010.00	0.22%
EUR	10 000	HELLENIC T-BILL 2/7/2021 0 ZERO COUPON	10 011.00	10 022.90	0.22%
EUR	10 000	HELLENIC T-BILL 4/1/2021 0 ZERO COUPON	9 993.40	10 000.00	0.22%
EUR	10 000	HELLENIC T-BILL 4/5/2021 0 ZERO COUPON	10 006.30	10 007.80	0.22%
EUR	10 000	HELLENIC T-BILL 4/6/2021 0 ZERO COUPON	10 014.00	10 008.40	0.22%
EUR	10 000	HELLENIC T-BILL 6/4/2021 0 ZERO COUPON	10 005.20	10 006.80	0.22%
EUR	350 000	MYTILINEOS FINANCIAL 1/12/2024 2.5 FIXED	352 916.67	360 605.00	7.99%
EUR	190 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	187 910.00	189 249.50	4.19%
EUR	100 000	OTE PLC 24/9/2026 0.875 FIXED	99 233.00	103 736.00	2.30%
EUR	150 000	TITAN GLOBAL FINANCE PLC 16/11/2024 2.375 FIXED	150 937.50	153 573.00	3.40%
EUR	600 000	TREASURY CERTIFICATES 14/1/2021 0 ZERO COUPON	601 715.34	600 216.00	13.30%
			3 933 115.95	4 021 792.80	89.10%
Total Investments in Bonds			3 933 115.95	4 021 792.80	89.10%
Total Investments			3 933 115.95	4 021 792.80	89.10%

Portfolio breakdown

as at December 31, 2020

By countries / by issuers

Belgium	14.93%
Greece	55.16%
Netherlands	14.19%
United Kingdom	15.72%
Total	100.00%

By industry groups

Banks	11.62%
Other	24.69%
Sovereign	63.69%
Total	100.00%

(LF) Special Purpose Best Performers V Fund

Schedule of investments

as at December 31, 2020

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	915 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	910 646.05	956 714.85	12.21%
EUR	300 000	DUTCH TREASURY CERT 28/1/2021 0 ZERO COUPON	301 178.51	300 192.00	3.83%
EUR	800 000	FRENCH DISCOUNT T-BILL 21/4/2021 0 ZERO COUPON	803 078.83	801 592.00	10.23%
EUR	550 000	HELLENIC PETROLEUM FINAN 14/10/2021 4.875 FIXED	591 525.00	566 148.00	7.22%
EUR	110 000	HELLENIC PETROLEUM FINAN 4/10/2024 2 FIXED	109 351.00	108 117.90	1.38%
EUR	1 400 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	1 356 076.91	1 589 672.00	20.28%
EUR	100 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	99 655.84	111 442.00	1.42%
EUR	1 120 000	HELLENIC REPUBLIC 23/7/2026 1.875 FIXED	1 118 185.60	1 224 552.00	15.62%
EUR	86 412	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	86 523.95	92 890.31	1.19%
EUR	10 000	HELLENIC T-BILL 10/12/2021 0 ZERO COUPON	10 026.00	10 010.00	0.13%
EUR	10 000	HELLENIC T-BILL 2/7/2021 0 ZERO COUPON	10 011.00	10 022.90	0.13%
EUR	10 000	HELLENIC T-BILL 4/1/2021 0 ZERO COUPON	9 993.40	10 000.00	0.13%
EUR	10 000	HELLENIC T-BILL 4/5/2021 0 ZERO COUPON	10 006.30	10 007.80	0.13%
EUR	10 000	HELLENIC T-BILL 4/6/2021 0 ZERO COUPON	10 014.00	10 008.40	0.13%
EUR	10 000	HELLENIC T-BILL 6/4/2021 0 ZERO COUPON	10 005.20	10 006.80	0.13%
EUR	410 000	MYTILINEOS FINANCIAL 1/12/2024 2.5 FIXED	410 000.00	422 423.00	5.39%
EUR	340 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	336 260.00	338 657.00	4.32%
EUR	180 000	OTE PLC 24/9/2026 0.875 FIXED	178 619.40	186 724.80	2.38%
EUR	280 000	TITAN GLOBAL FINANCE PLC 16/11/2024 2.375 FIXED	281 750.00	286 669.60	3.66%
EUR	350 000	TREASURY CERTIFICATES 14/1/2021 0 ZERO COUPON	351 000.62	350 126.00	4.47%
			6 993 907.61	7 395 977.36	94.38%
Total Investments in Bonds					
			6 993 907.61	7 395 977.36	94.38%
Total transferable securities admitted to an official exchange listing					
			6 993 907.61	7 395 977.36	94.38%
Total Investments					
			6 993 907.61	7 395 977.36	94.38%

Portfolio breakdown

as at December 31, 2020

By countries / by issuers

Belgium	4.74%
France	10.84%
Greece	64.85%
Netherlands	4.06%
United Kingdom	15.51%
Total	100.00%

By industry groups

Banks	17.51%
Other	21.22%
Sovereign	61.27%
Total	100.00%

(LF) Special Purpose Best Performers VI Fund

Schedule of investments

as at December 31, 2020

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	794 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	790 613.18	830 198.46	10.97%
EUR	1 000 000	DUTCH TREASURY CERT 28/1/2021 0 ZERO COUPON	1 003 928.37	1 000 640.00	13.22%
EUR	565 000	HELLENIC PETROLEUM FINAN 14/10/2021 4.875 FIXED	607 657.50	581 588.40	7.69%
EUR	110 000	HELLENIC PETROLEUM FINAN 4/10/2024 2 FIXED	109 351.00	108 117.90	1.43%
EUR	1 330 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	1 289 220.50	1 510 188.40	19.96%
EUR	50 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	49 853.89	55 721.00	0.74%
EUR	1 670 000	HELLENIC REPUBLIC 23/7/2026 1.875 FIXED	1 667 294.60	1 825 894.50	24.13%
EUR	87 113	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	86 642.60	93 643.86	1.24%
EUR	10 000	HELLENIC T-BILL 10/12/2021 0 ZERO COUPON	10 026.00	10 010.00	0.13%
EUR	10 000	HELLENIC T-BILL 2/7/2021 0 ZERO COUPON	10 011.00	10 022.90	0.13%
EUR	10 000	HELLENIC T-BILL 4/1/2021 0 ZERO COUPON	9 993.40	10 000.00	0.13%
EUR	10 000	HELLENIC T-BILL 4/5/2021 0 ZERO COUPON	10 006.30	10 007.80	0.13%
EUR	10 000	HELLENIC T-BILL 4/6/2021 0 ZERO COUPON	10 014.00	10 008.40	0.13%
EUR	10 000	HELLENIC T-BILL 6/4/2021 0 ZERO COUPON	10 005.20	10 006.80	0.13%
EUR	380 000	MYTILINEOS FINANCIAL 1/12/2024 2.5 FIXED	380 000.00	391 514.00	5.17%
EUR	330 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	326 370.00	328 696.50	4.34%
EUR	160 000	OTE PLC 24/9/2026 0.875 FIXED	158 772.80	165 977.60	2.19%
EUR	270 000	TITAN GLOBAL FINANCE PLC 16/11/2024 2.375 FIXED	271 687.50	276 431.40	3.65%
			6 801 447.84	7 228 667.92	95.51%
Total Investments in Bonds			6 801 447.84	7 228 667.92	95.51%
Total transferable securities admitted to an official exchange listing			6 801 447.84	7 228 667.92	95.51%
Total Investments			6 801 447.84	7 228 667.92	95.51%

Portfolio breakdown

as at December 31, 2020

By countries / by issuers

Greece	70.50%
Netherlands	13.84%
United Kingdom	15.66%
Total	100.00%

By industry groups

Banks	16.03%
Other	21.08%
Sovereign	62.89%
Total	100.00%

(LF) Special Purpose Equity Formula Index I Fund

Schedule of investments

as at December 31, 2020

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	300 000	HELLENIC PETROLEUM FINAN 4/10/2024 2 FIXED	298 230.00	294 867.00	6.53%
EUR	50 000	HELLENIC REPUBLIC 1/8/2022 4.375 FIXED	52 006.00	53 581.00	1.19%
EUR	900 000	HELLENIC REPUBLIC 12/3/2029 3.875 FIXED	910 114.06	1 141 767.00	25.29%
EUR	100 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	96 746.75	113 548.00	2.52%
EUR	50 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	49 657.00	55 721.00	1.23%
EUR	70 000	HELLENIC REPUBLIC 23/7/2026 1.875 FIXED	69 886.60	76 534.50	1.70%
EUR	200 000	HELLENIC REPUBLIC 24/2/2028 3.65 STEP CPN	189 000.00	248 492.00	5.50%
EUR	200 000	HELLENIC REPUBLIC 24/2/2029 3.65 STEP CPN	185 500.00	252 172.00	5.59%
EUR	50 000	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	50 404.50	53 748.50	1.19%
EUR	50 000	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	50 397.25	61 560.00	1.36%
EUR	300 000	HELLENIC REPUBLIC 30/1/2033 3.9 FIXED	273 480.00	407 802.00	9.03%
EUR	500 000	HELLENIC REPUBLIC 4/2/2035 1.875 FIXED	497 670.00	565 815.00	12.53%
EUR	10 000	HELLENIC T-BILL 10/12/2021 0 ZERO COUPON	10 026.00	10 010.00	0.22%
EUR	10 000	HELLENIC T-BILL 2/7/2021 0 ZERO COUPON	10 011.00	10 022.90	0.22%
EUR	10 000	HELLENIC T-BILL 4/1/2021 0 ZERO COUPON	9 993.40	10 000.00	0.22%
EUR	10 000	HELLENIC T-BILL 4/5/2021 0 ZERO COUPON	10 006.30	10 007.80	0.22%
EUR	10 000	HELLENIC T-BILL 4/6/2021 0 ZERO COUPON	10 014.00	10 008.40	0.22%
EUR	10 000	HELLENIC T-BILL 6/4/2021 0 ZERO COUPON	10 005.20	10 006.80	0.22%
EUR	370 000	MYTILINEOS FINANCIAL 1/12/2024 2.5 FIXED	370 000.00	381 211.00	8.44%
EUR	250 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	247 250.00	249 012.50	5.52%
EUR	320 000	OTE PLC 24/9/2026 0.875 FIXED	317 545.60	331 955.20	7.35%
			3 717 943.66	4 347 842.60	96.29%
Total Investments in Bonds			3 717 943.66	4 347 842.60	96.29%
Total transferable securities admitted to an official exchange listing			3 717 943.66	4 347 842.60	96.29%
Total Investments			3 717 943.66	4 347 842.60	96.29%

Portfolio breakdown

as at December 31, 2020

By countries / by issuers

Greece	85.59%
United Kingdom	14.41%
Total	100.00%

By industry groups

Banks	5.73%
Other	23.18%
Sovereign	71.09%
Total	100.00%

(LF) Special Purpose Equity Formula Index II Fund

Schedule of investments

as at December 31, 2020

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	550 000	HELLENIC PETROLEUM FINAN 4/10/2024 2 FIXED	546 755.00	540 589.50	8.32%
EUR	1 200 000	HELLENIC REPUBLIC 12/3/2029 3.875 FIXED	1 243 338.99	1 522 356.00	23.44%
EUR	100 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	104 392.00	113 548.00	1.75%
EUR	100 000	HELLENIC REPUBLIC 23/7/2026 1.875 FIXED	99 838.00	109 335.00	1.68%
EUR	100 000	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	105 992.38	123 120.00	1.90%
EUR	1 100 000	HELLENIC REPUBLIC 30/1/2033 3.9 FIXED	1 101 259.50	1 495 274.00	23.02%
EUR	500 000	HELLENIC REPUBLIC 4/2/2035 1.875 FIXED	497 670.00	565 815.00	8.71%
EUR	10 000	HELLENIC T-BILL 10/12/2021 0 ZERO COUPON	10 026.00	10 010.00	0.15%
EUR	10 000	HELLENIC T-BILL 2/7/2021 0 ZERO COUPON	10 011.00	10 022.90	0.15%
EUR	10 000	HELLENIC T-BILL 4/1/2021 0 ZERO COUPON	9 993.40	10 000.00	0.15%
EUR	10 000	HELLENIC T-BILL 4/5/2021 0 ZERO COUPON	10 006.30	10 007.80	0.15%
EUR	10 000	HELLENIC T-BILL 4/6/2021 0 ZERO COUPON	10 014.00	10 008.40	0.15%
EUR	10 000	HELLENIC T-BILL 6/4/2021 0 ZERO COUPON	10 005.20	10 006.80	0.15%
EUR	510 000	MYTILINEOS FINANCIAL 1/12/2024 2.5 FIXED	510 000.00	525 453.00	8.09%
EUR	360 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	356 040.00	358 578.00	5.52%
EUR	340 000	OTE PLC 24/9/2026 0.875 FIXED	337 392.20	352 702.40	5.43%
			4 962 733.97	5 766 826.80	88.76%
Total Investments in Bonds			4 962 733.97	5 766 826.80	88.76%
Total transferable securities admitted to an official exchange listing			4 962 733.97	5 766 826.80	88.76%
Total Investments			4 962 733.97	5 766 826.80	88.76%

Portfolio breakdown

as at December 31, 2020

By countries / by issuers

Greece	84.51%
United Kingdom	15.49%
Total	100.00%

By industry groups

Banks	6.22%
Other	24.61%
Sovereign	69.18%
Total	100.00%

(LF) Special Purpose Equity Formula Index III Fund

Schedule of investments

as at December 31, 2020

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	810 000	HELLENIC PETROLEUM FINAN 4/10/2024 2 FIXED	805 221.00	796 140.90	8.14%
EUR	2 100 000	HELLENIC REPUBLIC 12/3/2029 3.875 FIXED	2 381 705.29	2 664 123.00	27.24%
EUR	100 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	108 917.25	113 548.00	1.16%
EUR	100 000	HELLENIC REPUBLIC 23/7/2026 1.875 FIXED	99 838.00	109 335.00	1.12%
EUR	100 000	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	110 904.36	123 120.00	1.26%
EUR	1 700 000	HELLENIC REPUBLIC 30/1/2033 3.9 FIXED	1 901 638.22	2 310 878.00	23.63%
EUR	1 300 000	HELLENIC REPUBLIC 4/2/2035 1.875 FIXED	1 293 942.00	1 471 119.00	15.04%
EUR	10 000	HELLENIC T-BILL 10/12/2021 0 ZERO COUPON	10 026.00	10 010.00	0.10%
EUR	10 000	HELLENIC T-BILL 2/7/2021 0 ZERO COUPON	10 011.00	10 022.90	0.10%
EUR	10 000	HELLENIC T-BILL 4/1/2021 0 ZERO COUPON	9 993.40	10 000.00	0.10%
EUR	10 000	HELLENIC T-BILL 4/5/2021 0 ZERO COUPON	10 006.30	10 007.80	0.10%
EUR	10 000	HELLENIC T-BILL 4/6/2021 0 ZERO COUPON	10 014.00	10 008.40	0.10%
EUR	10 000	HELLENIC T-BILL 6/4/2021 0 ZERO COUPON	10 005.20	10 006.80	0.10%
EUR	820 000	MYTILINEOS FINANCIAL 1/12/2024 2.5 FIXED	820 000.00	844 846.00	8.64%
EUR	550 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	543 950.00	547 827.50	5.60%
EUR	200 000	OTE PLC 24/9/2026 0.875 FIXED	198 466.00	207 472.00	2.12%
			8 324 638.02	9 248 465.30	94.55%
Total Investments in Bonds					
			8 324 638.02	9 248 465.30	94.55%
Total transferable securities admitted to an official exchange listing					
			8 324 638.02	9 248 465.30	94.55%
Total Investments					
			8 324 638.02	9 248 465.30	94.55%

Portfolio breakdown

as at December 31, 2020

By countries / by issuers

Greece	89.15%
United Kingdom	10.85%
Total	100.00%

By industry groups

Banks	5.92%
Other	19.99%
Sovereign	74.09%
Total	100.00%

(LF) High Yield A List Fund

Schedule of investments

as at December 31, 2020
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
USD	200 000	BNP PARIBAS 4.5 25/02/30 VARIABLE	185 152.92	164 112.13	1.47%
EUR	20 000	AEGEAN AIRLINES SA 12/3/2026 3.6 FIXED	21 077.69	19 640.00	0.18%
EUR	200 000	ALPHA BANK AE 13/2/2030 4.25 VARIABLE	200 720.00	188 494.00	1.68%
EUR	100 000	ARDAGH PKG FIN/HLDS USA 15/8/2026 2.125 FIXED	102 605.00	100 393.00	0.90%
EUR	82 000	ATTICA HOLDINGS SA 26/7/2024 3.4 FIXED	79 743.67	74 591.14	0.67%
EUR	100 000	BANCO BPM SPA 8/3/2022 2 FIXED	102 250.00	101 998.00	0.91%
EUR	100 000	BANKIA SA 15/2/2029 3.75 VARIABLE	107 412.00	107 820.00	0.96%
EUR	100 000	CELLNEX TELECOM SA 20/4/2027 1 FIXED	98 686.00	99 302.00	0.89%
EUR	100 000	CEMEX SAB DE CV 5/12/2024 2.75 FIXED	102 569.00	101 292.00	0.90%
EUR	6 000	CORAL AE OIL CHEMICALS 11/5/2023 3 FIXED	6 165.60	6 105.43	0.05%
EUR	120 000	CROWN EURO HOLDINGS SA 15/5/2025 3.375 FIXED	131 466.00	130 158.00	1.16%
EUR	100 000	EIRCOM FINANCE DAC 1/11/2024 1.75 FIXED	99 091.00	98 544.00	0.88%
EUR	100 000	ELIS SA 3/4/2025 1 FIXED	99 800.00	99 376.00	0.89%
EUR	100 000	ELLAKTOR VALUE PLC 15/12/2024 6.375 FIXED	102 750.00	94 059.00	0.84%
EUR	100 000	FAURECIA 15/6/2027 2.375 FIXED	99 925.00	101 190.00	0.90%
EUR	100 000	FIAT CHRYSLER AUTOMOBILE 29/3/2024 3.75 FIXED	111 900.00	110 022.00	0.98%
EUR	100 000	FORD MOTOR CREDIT CO LLC 15/11/2023 0.217 FLOATING	93 595.00	95 780.00	0.86%
EUR	180 000	FRIGGLASS FINANCE BV 12/2/2025 6.875 FIXED	180 000.00	140 391.00	1.25%
EUR	167 000	GEK TERNA HLD EST/ATE 3/7/2027 2.75 FIXED	167 000.00	163 867.58	1.46%
EUR	52 000	GEK TERNA HLD ESTATE 4/4/2025 3.95 FIXED	54 493.57	54 236.00	0.48%
EUR	100 000	HELLENIC PETROLEUM FINAN 4/10/2024 2 FIXED	101 200.00	98 289.00	0.88%
EUR	300 000	HELLENIC REPUBLIC 12/3/2029 3.875 FIXED	364 766.67	380 589.00	3.40%
EUR	120 000	HELLENIC REPUBLIC 18/6/2030 1.5 FIXED	119 250.00	129 684.00	1.16%
EUR	150 000	HELLENIC REPUBLIC 23/7/2026 1.875 FIXED	157 777.50	164 002.50	1.47%
EUR	150 000	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	178 239.00	184 680.00	1.65%
EUR	30 000	HELLENIC REPUBLIC 30/1/2042 4.2 FIXED	41 161.05	47 445.30	0.42%
EUR	200 000	HELLENIC REPUBLIC 4/2/2035 1.875 FIXED	208 994.00	226 526.00	2.02%
EUR	10 000	HELLENIC T-BILL 4/5/2021 0 ZERO COUPON	10 006.30	10 007.80	0.09%
EUR	10 000	HELLENIC T-BILL 6/4/2021 0 ZERO COUPON	10 005.20	10 006.80	0.09%
EUR	86 000	HOUSEMARKET SA 4/10/2021 5 FIXED	89 805.16	88 150.00	0.79%
EUR	100 000	INFRASTRUTTURE WIRELESS 21/10/2028 1.625 FIXED	99 862.00	102 805.00	0.92%
EUR	100 000	INTESA SANPAOLO SPA 23/4/2025 2.855 FIXED	105 546.00	105 476.00	0.94%
EUR	122 000	LAMDA DEVELOPMENT 21/7/2027 3.4 FIXED	122 000.00	121 756.00	1.09%
EUR	100 000	LOXAM SAS 14/1/2025 3.25 FIXED	101 603.00	100 438.00	0.90%
EUR	180 000	MYTHLINEOS FINANCIAL 1/12/2024 2.5 FIXED	180 000.00	185 454.00	1.66%
EUR	150 000	NATIONAL BANK GREECE SA 18/7/2029 8.25 VARIABLE	163 485.00	163 479.00	1.46%
EUR	140 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	139 195.00	139 447.00	1.25%
EUR	100 000	NETFLIX INC 15/6/2025 3 FIXED	100 000.00	107 320.00	0.96%
EUR	100 000	OI EUROPEAN GROUP BV 15/2/2025 2.875 FIXED	100 300.00	101 820.00	0.91%
EUR	10 000	OPAP SA 27/10/2027 2.1 FIXED	10 035.00	10 170.00	0.09%
EUR	100 000	OTE PLC 24/9/2026 0.875 FIXED	99 900.00	103 736.00	0.93%
EUR	100 000	PIRAEUS BANK SA 19/2/2030 5.5 VARIABLE	100 000.00	74 856.00	0.67%
EUR	100 000	PIRAEUS BANK SA 26/6/2029 9.75 VARIABLE	109 000.00	88 907.00	0.79%
EUR	50 000	RENAULT SA 28/11/2025 1 FIXED	48 994.50	48 631.00	0.43%
EUR	100 000	SCIENTIFIC GAMES INTERNA 15/2/2026 3.375 FIXED	102 374.00	99 673.00	0.89%
EUR	100 000	TELEFONICA EUROPE BV 14/03/69 4.375 VARIABLE	109 875.00	108 779.00	0.97%
EUR	155 000	TERNA ENERGY FINANCE 22/10/2026 2.6 FIXED	156 952.00	155 480.19	1.39%
EUR	100 000	TEVA PHARM FNC NL II 31/3/2023 1.25 FIXED	84 939.00	96 902.00	0.87%
EUR	200 000	TIM S.p.A. 11/4/2024 4 FIXED	222 629.00	216 578.00	1.93%
EUR	100 000	TITAN GLOBAL FINANCE PLC 9/7/2027 2.75 FIXED	100 000.00	104 138.00	0.93%
EUR	100 000	VOLVO CAR AB 7/10/2027 2.5 FIXED	100 000.00	105 904.00	0.95%
EUR	100 000	WIENERBERGER AG 4/6/2025 2.75 FIXED	99 425.00	106 896.00	0.96%
EUR	100 000	ZIGGO BOND CO BV 28/2/2030 3.375 FIXED	100 000.00	100 872.00	0.90%
			5 798 568.91	5 775 956.74	51.60%
Total Investments in Bonds			5 983 721.83	5 940 068.87	53.07%
Funds					
EUR	5 108.00	AMUNDI IS EHYLBI UEC(ETF)	1 193 514.44	1 227 197.00	10.96%
EUR	17 634.00	ISHARES EURO HY CORP	1 750 050.65	1 811 364.48	16.18%
EUR	10 000.00	ISHARES MSCI JAPAN	50 570.00	54 884.00	0.49%
			2 994 135.09	3 093 445.48	27.63%
Total Investments in Funds			2 994 135.09	3 093 445.48	27.63%
Total transferable securities admitted to an official exchange listing			8 977 856.92	9 033 514.35	80.70%
Total Investments			8 977 856.92	9 033 514.35	80.70%

Portfolio breakdown

as at December 31, 2020

By countries / by issuers

Austria	1.19%
France	20.71%
Greece	29.49%
International Organisations(Non-Lu Head)	1.12%
Ireland	21.75%
Italy	5.82%
Japan	0.00%
Mexico	1.12%
Nederland	5.74%
Spain	2.29%
Sweden	1.18%
United Kingdom	6.25%
United States	3.35%
Total	100.01%

By industry groups

Banks	13.62%
Bond funds	0.61%
Debt Funds	20.05%
Electrical Equipment	1.12%
Electricity	2.81%
Equity Funds	13.58%
Sovereign	12.76%
Other	35.45%
Total	100.00%

Notes to the financial statements

As at December 31, 2020

1. General

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

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

The Management Company may issue units in several classes (collectively “Classes” and each a “Class”) in each Sub-Fund having: (i) a specific sales and redemption charge structure and/or (ii) a specific management or advisory fee structure and/or (iii) different distribution, Unitholder servicing or other fees and/or (iv) different types of targeted investors or distribution channels and/or (v) a different hedging structure and/or (vi) such other features as may be determined by the Management Company from time to time.

As at December 31, 2020, 24 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 - Emerging Europe Fund - Eurobank	18/09/2006
(LF) Equity - Emerging Europe Fund - Eurobank I	02/01/2007
(LF) Equity - Emerging Europe Fund - Postbank	18/12/2007
(LF) Equity - Emerging Europe Fund - Postbank (BGN)	24/09/2010
(LF) Equity - Emerging Europe Fund - Interamerican	13/10/2011
(LF) Equity - Emerging Europe Fund - Eurobank (USD)	12/11/2014
(LF) Equity - Emerging Europe Fund - Romania (RON)	01/10/2014
(LF) Equity - Emerging Europe Fund - Private Banking Class	11/01/2016
(LF) Equity - Greek Equities Fund - Eurobank	18/09/2006
(LF) Equity - Greek Equities Fund - Eurobank I	25/09/2012
(LF) Equity - Greek Equities Fund - Private Banking Class	30/01/2015

Notes to the financial statements

As at December 31, 2020 (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	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) Income Plus (RON) - Romania	12/10/2009
(LF) Balanced - Active Fund (RON) - Romania	13/10/2009
(LF) Equity - Flexi Allocation Greece Fund - Eurobank	25/08/2008
(LF) Equity - Flexi Allocation Greece Fund - Private Banking Class	10/10/2014
(LF) Income Plus Fund € Fund - Eurobank	25/08/2008
(LF) Income Plus Fund € Fund - Eurobank I	20/09/2013
(LF) Income Plus Fund € Fund - Interamerican	28/01/2014
(LF) Income Plus Fund € Fund - Private Banking Class	14/10/2014
(LF) Greek Government Bond Fund - Eurobank	23/03/2009
(LF) Greek Government Bond Fund - Eurobank I	19/09/2012
(LF) Greek Government Bond Fund - 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) Total Return Fund - Prelium A	05/07/2010
(LF) Total Return Fund - Prelium B	19/11/2010
(LF) Reserve Fund - Eurobank	23/09/2011
(LF) Reserve Fund - Eurobank I	20/09/2013
(LF) Reserve Fund – Interamerican	11/10/2011
(LF) Reserve Fund - Private Banking Class	15/10/2014
(LF) Global Bond Fund - 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) Special Purpose Best Performers Fund - Eurobank I	17/09/2012
(LF) Greek Corporate Bond Fund - Eurobank	03/06/2013

Notes to the financial statements

As at December 31, 2020 (continued)

1. General (continued)

(LF) Greek Corporate Bond Fund - Eurobank I	26/06/2013
(LF) Greek Corporate Bond Fund - Interamerican	10/03/2020
(LF) Greek Corporate Bond Fund - Eurobank DIS	17/02/2020
(LF) Greek Corporate Bond Fund - Interamerican DIS	10/03/2020
(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) Special Purpose Best Performers II Fund - Eurobank I	11/11/2013
(LF) Special Purpose Best Performers III Fund - Eurobank I	17/03/2014
(LF) Special Purpose Best Performers IV Fund - Eurobank I	06/06/2014
(LF) Special Purpose Best Performers V Fund - Eurobank I	13/10/2014
(LF) Special Purpose Best Performers VI Fund - Eurobank I	17/03/2015
(LF) Special Purpose Equity Formula Index I Fund - Eurobank I	16/10/2018
(LF) Special Purpose Equity Formula Index II Fund - Eurobank I	20/02/2019
(LF) Special Purpose Equity Formula Index III Fund - Eurobank I	14/05/2019

2. Summary of significant accounting policies

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

a) Basis of presentation of the financial statements

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

(LF) Equity - Global Equities Fund	EUR
(LF) Equity - Emerging Europe Fund	EUR
(LF) Equity - Greek Equities Fund	EUR
(LF) Income Plus \$ Fund	USD
(LF) Absolute Return Fund	EUR
(LF) Income Plus (RON)	RON
(LF) Balanced - Active Fund (RON)	RON
(LF) Equity - Flexi Allocation Greece Fund	EUR

Notes to the financial statements

As at December 31, 2020 (continued)

(LF) Income Plus € Fund	EUR
(LF) Greek Government Bond Fund	EUR
(LF) High Yield A List Fund	EUR
(LF) Total Return Fund	EUR
(LF) Reserve Fund	EUR
(LF) Global Bond Fund	EUR
(LF) Special Purpose Best Performers Fund	EUR
(LF) Greek Corporate Bond Fund	EUR
(LF) Special Purpose Best Performers II Fund	EUR
(LF) Special Purpose Best Performers III Fund	EUR
(LF) Special Purpose Best Performers IV Fund	EUR
(LF) Special Purpose Best Performers V Fund	EUR
(LF) Special Purpose Best Performers VI Fund	EUR
(LF) Special Purpose Equity Formula Index I Fund	EUR
(LF) Special Purpose Equity Formula Index II Fund	EUR
(LF) Special Purpose Equity Formula Index III Fund	EUR

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

b) Security Valuation

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

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

Where practice allows, liquid assets, money market instruments and all other instruments such as those with interest rates adjusted at least annually based on market conditions, may be valued at nominal value plus any accrued interest or an amortized cost basis. If the method of valuation on an amortized cost basis is used, the portfolio holdings will be reviewed from time to time under the direction of the Board of Directors to determine whether a deviation exists between the net assets calculated using market quotations and that calculated on an amortized cost basis.

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

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

Notes to the financial statements As at December 31, 2020 (continued)

2. Summary of significant accounting policies (continued)

c) Foreign currency translation

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

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

Closing exchange rates as at December 31, 2020 relating to EUR are:

1 AED	= 0.2323 EUR
1 BGN	= 0.5113 EUR
1 CHF	= 0.9258 EUR
1 CZK	= 0.0381 EUR
1 GBP	= 1.1123 EUR
1 HUF	= 0.0028 EUR
1 JPY	= 0.0079 EUR
1 NOK	= 0.0955 EUR
1 OMR	= 2.2163 EUR
1 PLN	= 0.2193 EUR
1 RON	= 0.2054 EUR
1 RSD	= 0.0085 EUR
1 TRY	= 0.1097 EUR
1 USD	= 0.8149 EUR

d) Interest and Dividend income

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

e) Formation expenses

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

Notes to the financial statements As at December 31, 2020 (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.

Notes to the financial statements As at December 31, 2020 (continued)

2. Summary of significant accounting policies (continued)

g) Valuation of financial futures contracts (continued)

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

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.

Notes to the financial statements

As at December 31, 2020 (continued)

2. Summary of significant accounting policies (continued)

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 December 31, 2020 (continued)

2. Summary of significant accounting policies (continued)

j) Cash Funds : cash and time deposits (continued)

(LF) Income Plus \$ Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in USD
EUROBANK GREECE CASH IN USD	Current account	3 078 662.63
EUROBANK LUXEMBOURG CASH IN USD	Current account	290 939.39
EUROBANK GREECE CASH IN EUR	Current account	85.59
EUROBANK LUXEMBOURG CASH IN EUR	Current account	1 238.92
ALPHA BANK SA T/D IN USD	09/11/2020-23/03/2021	4 850 909.56
BANCO BILBAO VIZCAYA ARGENTARIA SA T/D IN USD	23/12/2020-07/01/2021	1 500 091.67
		<hr/> 9 721 927.76

(LF) Income Plus (RON)

Cash accounts and Time Deposits	Maturity Range	Amounts in RON
EUROBANK LUXEMBOURG CASH IN EUR	Current account	1 439.60
EUROBANK GREECE CASH IN EUR	Current account	459.71
EUROBANK LUXEMBOURG CASH IN RON	Current account	107 845.94
EUROBANK GREECE CASH IN RON	Current account	226.37
OTP BANK ROMANIA CASH IN RON	Current account	29 502.01
		<hr/> 139 473.63

(LF) Income Plus € Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK GREECE CASH IN EUR	Current account	9 777 061.01
EUROBANK LUXEMBOURG CASH IN EUR	Current account	5 359 799.97
MARGIN EUROBANK IN EURO / ETESEP	Current account	3 776 779.40
PIRAEUS BANK SA T/D IN EUR	29/12/2020-05/01/2021	20 501 891.73
ALPHA BANK SA T/D IN EUR	23/12/2020-07/01/2021	8 000 037.79
NATIONAL BANK OF GREECE T/D IN EUR	18/12/2020-04/01/2021	3 000 000.00
		<hr/> 50 415 569.90

(LF) Reserve Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK LUXEMBOURG CASH IN EUR	Current account	656 209.13
OTP BANK ROMANIA CASH IN EUR	Current account	91.00
EUROBANK GREECE CASH IN EUR	Current account	9 351 451.13
MARGIN EUROBANK EQUITIES INVEST FIRM IN EUR	Current account	48 586.80
NATIONAL BANK OF GREECE T/D IN EUR	24/12/2020-04/01/2021	6 000 000.00
ALPHA BANK T/D IN EUR	28/12/2020-04/01/2021	8 000 000.00
PIRAEUS BANK SA T/D IN EUR	29/12/2020-05/01/2021	12 000 233.34
		<hr/> 36 056 571.40

Notes to the financial statements As at December 31, 2020 (continued)

2. Summary of significant accounting policies (continued)

k) Other Sub-Funds : cash and time deposits

(LF) Absolute Return Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK GREECE CASH IN EUR	Current account	14 477 122.24
EUROBANK LUXEMBOURG CASH IN EUR	Current account	2 100 947.48
EUROBANK LUXEMBOURG CASH IN RON	Current account	49.56
EUROBANK LUXEMBOURG CASH IN GBP	Current account	69 202.95
EUROBANK LUXEMBOURG CASH IN CHF	Current account	110 448.45
EUROBANK LUXEMBOURG CASH IN PLN	Current account	318.02
EUROBANK LUXEMBOURG CASH IN CZK	Current account	14 672.67
EUROBANK LUXEMBOURG CASH IN USD	Current account	1 752 744.32
EUROBANK LUXEMBOURG CASH IN HUF	Current account	1.51
EUROBANK GREECE CASH IN PLN	Current account	0.03
EUROBANK GREECE CASH IN RON	Current account	16.68
EUROBANK GREECE CASH IN TRY	Current account	161.17
EUROBANK GREECE CASH IN JPY	Current account	195 417.61
EUROBANK GREECE CASH IN USD	Current account	1 331.08
MARGIN EUROBANK IN EURO / ETESEP	Current account	0.01
MARGIN EUROBANK EQUITIES INVEST FIRM EURO	Current account	17 748.07
MARGIN IN EURO CREDIT SUISSE	Current account	4 717 931.83
MARGIN IN USD CREDIT SUISSE	Current account	4 254 192.97
PIRAEUS BANK SA T/D IN EUR	28/12/2020-04/01/2021	18 000 875.02
		<u>45 713 181.67</u>

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

Notes to the financial statements

As at December 31, 2020 (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, or the relevant published annual Total Expense Ratio (TER).

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

The swing pricing is applied across all Sub-Funds. The below Sub-Funds have applied the swing pricing adjustments in 2020:

- (LF) Special Purpose Equity Formula Index III Fund
- (LF) Special Purpose Equity Formula Index II Fund
- (LF) Special Purpose Equity Formula Index I Fund
- (LF) Greek Government Bond Fund
- (LF) Income Plus \$ Fund
- (LF) Equity - Flexi Allocation Greece Fund
- (LF) Greek Corporate Bond Fund

As at December 31, 2020, no adjustment was made.

Notes to the financial statements

As at December 31, 2020 (continued)

3. Management fees and performance fees

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

As at December 31, 2020, 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 - Emerging Europe Fund - Eurobank	2.50%
(LF) Equity - Emerging Europe Fund - Eurobank I	1.25%
(LF) Equity - Emerging Europe Fund - Postbank	2.50%
(LF) Equity - Emerging Europe Fund - Interamerican	2.25%
(LF) Equity - Emerging Europe Fund - Postbank (BGN)	2.50%
(LF) Equity - Emerging Europe Fund - Eurobank (USD)	2.50%
(LF) Equity - Emerging Europe Fund - Romania (RON)	3.00%
(LF) Equity - Emerging Europe Fund - Private Banking Class	2.50%
(LF) Equity - Greek Equities Fund - Eurobank	2.50%
(LF) Equity - Greek Equities Fund - Eurobank I	1.00%
(LF) Equity - Greek Equities Fund - Private Banking Class	2.50%
(LF) Income Plus \$ Fund - Eurobank	0.75%
(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) Income Plus (RON) - Romania	0.50%
(LF) Balanced - Active Fund (RON) - Romania	3.90%
(LF) Equity - Flexi Allocation Greece Fund - Eurobank	1.75%
(LF) Equity - Flexi Allocation Greece Fund - Private Banking Class	1.75%
(LF) Income Plus € Fund - Eurobank	0.75%
(LF) Income Plus € Fund - Eurobank I	0.40%

Notes to the financial statements

As at December 31, 2020 (continued)

3. Management fees and performance fees (continued)

(LF) Income Plus € Fund – Interamerican	0.50%
(LF) Income Plus € Fund - Private Banking Class	0.75%
(LF) Greek Government Bond Fund - Eurobank	1.75%
(LF) Greek Government Bond Fund - Eurobank I	0.60%
(LF) Greek Government Bond Fund - Private Banking Class	1.75%
(LF) Greek Government Bond Fund - Private Banking DIS	1.75%
(LF) Greek Government Bond Fund - Eurobank DIS	1.75%
(LF) Total Return Fund - Prelium A	1.90%
(LF) Total Return Fund - Prelium B	0.90%
(LF) Reserve Fund - Eurobank	0.50%
(LF) Reserve Fund - Eurobank I	0.10%
(LF) Reserve Fund - Interamerican	0.50%
(LF) Reserve Fund - Private Banking Class	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) Special Purpose Best Performers Fund - Eurobank I	2.50%
(LF) Greek Corporate Bond Fund - Eurobank	1.25%
(LF) Greek Corporate Bond Fund - Eurobank I	0.50%
(LF) Greek Corporate Bond Fund - 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) Greek Corporate Bond Fund - Interamerican	1.25%
(LF) Greek Corporate Bond Fund – Interamerican DIS	1.25%
(LF) Special Purpose Best Performers II Fund - Eurobank I	2.00% (A)
(LF) Special Purpose Best Performers III Fund - Eurobank I	1.75% (B)
(LF) Special Purpose Best Performers IV Fund - Eurobank I	2.00% (C)
(LF) Special Purpose Best Performers V Fund - Eurobank I	3.00% (D)
(LF) Special Purpose Best Performers VI Fund - Eurobank I	3.00% (E)
(LF) Special Purpose Equity Formula Index I Fund - Eurobank I	2.20% (F)
(LF) Special Purpose Equity Formula Index II Fund - Eurobank I	1.20% (G)
(LF) Special Purpose Equity Formula Index III Fund - Eurobank I	1.27% (H)
(LF) High Yield A List Fund - Eurobank I	0.01%
(LF) High Yield A List Fund - Private Banking Class	1.00%

Notes to the financial statements

As at December 31, 2020 (continued)

3. Management fees and performance fees (continued)

(LF) High Yield A List Fund - Private Banking DIS	1.00%
(LF) High Yield A List Fund - Eurobank	1.00%

- (A) 1.50% up to December 13th, 2020; 2.00 % from December 14th, 2020
 (B) 1.25% up to December 13th, 2020; 1.75 % from December 14th, 2020
 (C) 1.00% up to December 13th, 2020; 2.00 % from December 14th, 2020
 (D) 1.75% up to December 13th, 2020; 3.00 % from December 14th, 2020
 (E) 1.50% up to December 13th, 2020; 3.00 % from December 14th, 2020
 (F) 1.00% up to December 13th, 2020; 2.20 % from December 14th, 2020
 (G) 1.00% up to December 13th, 2020; 1.20 % from December 14th, 2020
 (H) 1.07% up to December 13th, 2020; 1.27 % from December 14th, 2020

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

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

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

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

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

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

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

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

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

Notes to the financial statements

As at December 31, 2020 (continued)

3. Management fees and performance fees (continued)

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

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+ 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.

For the year ended December 31, 2020 a performance fee of:

- EUR 458 204.64 fee was payable for (LF) Absolute Return Fund - Eurobank class
- EUR 41 433.37 fee was payable for (LF) Absolute Return Fund - Eurobank I class
- EUR 1 384.04 fee was payable for (LF) Absolute Return Fund - Interamerican class
- EUR 15 167.84 fee was payable for (LF) Absolute Return Fund - Private Banking class
- EUR 2 971.42 fee was payable for (LF) Absolute Return Fund - Postbank class

Total EUR 519 161.31 for (LF) Absolute Return Fund

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

- No performance fee was payable for (LF) High Yield A List Fund - Eurobank class
- No performance fee was payable for (LF) High Yield A List Fund - Eurobank I class
- No performance fee was payable for (LF) High Yield A List Fund - Private Banking class
- No performance fee was payable for (LF) High Yield A List Fund - Private Banking DIS

The Management Company shall pay, out of the Management Fee, the following fees and expenses:

- the fees and expenses due to the investment manager and any appointed sub-investment manager
- the fees and expenses due to the distributors

4. Depositary fees

In consideration for its services, the Depositary is entitled to receive out of the assets of the relevant Sub-Fund a fee (the "Depositary Fee") payable at the end of each month in arrears at an annual rate not exceeding the percentage amount indicated in the Appendix of the Prospectus relevant to each Sub-Fund of the Prospectus of the Fund (up to 0.50% for all sub-funds excluding (LF) Absolute Return Fund (up to 0.20%) and (LF) Total Return Fund (0.10%)). This percentage amount will be calculated on a daily basis on the Net Asset Value of that day of the relevant Class over the period by reference to which the fee is calculated. The Depositary may also receive transaction-based fees.

Notes to the financial statements

As at December 31, 2020 (continued)

5. Administrative fees

The Administrative Agent fee is payable at the end of each month in arrears at an annual rate not exceeding the percentage amount indicated in the Appendix relevant to each Sub-Fund (up to 0.10% p.a). This percentage amount will be calculated on a daily basis on the Net Asset Value of that day of the relevant Class over the period by reference to which the fee is calculated.

The Registrar Agent fee is a flat amount payable yearly and calculated on a prorata basis of the Net Asset Value of each sub-fund.

6. Taxation

The Fund is liable in Luxembourg to an annual tax (the "taxe d'abonnement") of 0.05%, calculated and payable quarterly, on the aggregate Net Asset Value of the outstanding units of the Fund at the end of each quarter. This annual tax is however reduced to 0.01% on the aggregate Net Asset Value of the units in the Classes reserved to institutional investors as well as in Sub-Funds that invest exclusively in certain short-term transferable debt securities and other instruments pursuant to the Grand-Ducal Regulation of April 14, 2004.

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 December 31, 2020 the positions were as follows:

**Notes to the financial statements
As at December 31, 2020 (continued)**

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

The Fund entered into a number of options, forward foreign exchange contracts, swaps and financial futures contracts. As at December 31, 2020 the positions were as follows:

a) Financial Futures Contracts

(LF) Equity - Global Equities Fund

Currency	Number of Contracts	Financial Futures Contracts	Counterparty	Commitment	Unrealised gain/loss EUR
EUR	10	EUROSTOXX 50 FUTURE MARCH 2021	Eurobank	355 000.00	-750.00
					<u>-750.00</u>
USD	6	NIKKEI 225 (CME) MARCH 2021	Eurobank	673 172.52	22 818.03
USD	2	S&P 500 E-MINI FUTURES MARCH 2021	Eurobank	305 496.70	4 551.38
					<u>27 369.41</u>
				Total	26 619.41

At year-end, the collateral held at broker is composed of deposit margins for futures contracts with the counterparty Eurobank and amounts to EUR 217 046.13.

(LF) Equity - Greek Equities Fund

Currency	Number of Contracts	Financial Futures Contracts	Counterparty	Commitment	Unrealised gain EUR
EUR	900	FTASE 25 FUTURES JANUARY 2021	Eurobank	3 496 950.00	75 882.60
					<u>75 882.60</u>

At year-end, the collateral held at broker is composed of deposit margins for futures contracts with the counterparty Eurobank and amounts to EUR 487 962.

(LF) Absolute Return Fund

Currency	Number of Contracts	Financial Futures Contracts	Counterparty	Commitment	Unrealised gain/ loss EUR
EUR	-20	BUXL FUTURE MARCH 2021	Credit Suisse	-3 447 580.00	-2 800.00
EUR	-5	DAX FUTURE MARCH 2021	Credit Suisse	-1 718 250.00	-1 125.00
EUR	-40	BUND FUTURE MARCH 2021	Credit Suisse	-4 225 960.00	-10 400.00
					<u>-14 325.00</u>
USD	418	EUR/USD FUTURE MARCH 2021	Credit Suisse	52 250 000.00	601 768.40
USD	-50	S&P 500 E-MINI FUTURES MARCH 2021	Credit Suisse	-7 674 533.12	-115 760.74
					<u>486 007.66</u>
				Total	471 682.66

At year-end, the collateral held at broker is composed of deposit margins for futures contracts with the counterparty Credit Suisse and amounts to EUR 8 989 872.79

(LF) Total Return Fund

Currency	Number of Contracts	Financial Futures Contracts	Counterparty	Commitment	Unrealised gain EUR
USD	7	EUR/USD FUTURE MARCH 2021	Eurobank	873 217.34	8 877.64
					<u>8 877.64</u>

At year-end, the collateral held at broker is composed of deposit margins for futures contracts with the counterparty Eurobank and amounts to EUR 39 903.61.

(LF) Global Bond Fund

Currency	Number of Contracts	Financial Futures Contracts	Counterparty	Commitment	Unrealised gain EUR
EUR	-2	EURO-BUND FUTURE MARCH 2021	Eurobank	-211 298.00	280.00
					<u>280.00</u>
USD	1	EUR/USD FUTURE MARCH 2021	Eurobank	124 745.33	1 237.67
					<u>1 237.67</u>
				Total	1 517.67

At year-end, the collateral held at broker is composed of deposit margins for futures contracts with the counterparty Eurobank and amounts to EUR 79 464.99.

Notes to the financial statements
As at December 31, 2020 (continued)

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

(LF) High Yield A List Fund

Currency	Number of Contracts	Financial Futures Contracts	Counterparty	Commitment	Unrealised gain EUR
USD	1	EUR/USD FUTURE MARCH 2021	Eurobank	124 745.33	1 242.77
					<u>1 242.77</u>

At year-end, the collateral held at broker is composed of deposit margins for futures contracts with the counterparty Eurobank and amounts to EUR 3 976.89.

b) Financial Options Contracts

(LF) Absolute Return Fund

Currency	Number of Contracts	Financial Options Contracts	Counterparty	Cost Price	Market Price EUR
USD	50	OPTION PUT MINI SP 3620 DECEMBER 2020	Credit Suisse	53 479.75	0.00
				<u>53 479.75</u>	<u>0.00</u>

c) Financial Swaps Contracts

(LF) Special Purpose Best Performers Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash) received	Unrealised gain EUR
EUR	2 000 000	16/11/2022	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.7425%	Barclays	750 000.00	757 101.00
EUR	1 200 000	16/11/2022	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.68%	JP Morgan	494 000.00	455 068.56
					<u>1 244 000.00</u>	<u>1 212 169.56</u>

(LF) Special Purpose Best Performers II Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash) received	Unrealised gain EUR
EUR	5 700 000	05/01/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.04%	Societe Generale	1 079 000.00	1 067 610.00
EUR	400 000	05/01/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.10%	JP Morgan	70 000.00	77 158.67
					<u>1 149 000.00</u>	<u>1 144 768.67</u>

(LF) Special Purpose Best Performers III Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash) received	Unrealised gain EUR
EUR	4 000 000	07/05/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.3675%	JP Morgan	1 061 001.00	1 056 797.16
					<u>1 061 001.00</u>	<u>1 056 797.16</u>

(LF) Special Purpose Best Performers IV Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash) received	Unrealised gain EUR
EUR	1 600 000	16/07/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.51%	Societe Generale	502 500.00	481 600.00
EUR	1 650 000	16/07/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.52%	JP Morgan	490 000.00	507 803.22
					<u>992 500.00</u>	<u>989 403.22</u>

(LF) Special Purpose Best Performers V Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash) received	Unrealised gain EUR
EUR	4 200 000	18/12/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.91%	Societe Generale	998 300.00	1 025 220.00
EUR	1 200 000	18/12/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.95%	JP Morgan	290 000.00	306 967.33
					<u>1 288 300.00</u>	<u>1 332 187.33</u>

Notes to the financial statements As at December 31, 2020 (continued)

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

c) Financial Swaps Contracts (continued)

(LF) Special Purpose Best Performers VI Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash) received	Unrealised gain EUR
EUR	2 300 000	06/05/2025	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.95%	Societe Generale	328 700.00	328 210.00
EUR	3 400 000	06/05/2025	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.95%	JP Morgan	540 000.00	538 256.52
					868 700.00	866 466.52

(LF) Special Purpose Equity Formula Index I Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash) received	Unrealised gain EUR
EUR	4 000 000	15/12/2028	Receive part of the positive performance of Equity Index Eurostoxx 50, NIKKEI 225 and S&P 500 Pay initial fixed rate of 6.75% (only payable once) Pay fixed rate of 0.675%	Barclays	550 000.00	380 104.00
					550 000.00	380 104.00

(LF) Special Purpose Equity Formula Index II Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash) paid	Unrealised gain EUR
EUR	5 500 000	11/04/2029	Receive part of the positive performance of Equity Index Eurostoxx 50, NIKKEI 225 and S&P 500 Pay initial fixed rate of 6.75% (only payable once) Pay fixed rate of 1.19%	Eurobank SA	-78 000.00	155 272.21
					-78 000.00	155 272.21

(LF) Special Purpose Equity Formula Index III Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash) paid	Unrealised gain EUR
EUR	9 000 000	26/06/2029	Receive part of the positive performance of Equity Index Eurostoxx 50, NIKKEI 225 and S&P 500 Pay initial fixed rate of 6.75% (only payable once) Pay fixed rate of 1.23%	Eurobank SA	-1 000.00	169 109.10
					-1 000.00	169 109.10

Notes to the financial statements

As at December 31, 2020 (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 0.0645€/unit. The dividend of EUR 64 818.61 has been deducted from the Net Asset Value of March 31, 2020 and has been paid on April 6, 2020

- (LF) Greek Government Bond Fund - Private Banking Class DIS the amount of 0.1421€/unit. The dividend of EUR 35 925 has been deducted from the Net Asset Value of March 31, 2020 and has been paid on April 6, 2020

- (LF) High Yield A List Fund - Private Banking DIS the amount of 0.0510€/unit. The dividend of EUR 7 389.10 has been deducted from the Net Asset Value of March 31, 2020 and has been paid on April 6, 2020

- (LF) Greek Corporate Bond Fund - Private Banking DIS the amount of 0.0582€/unit. The dividend of EUR 64 729.89 has been deducted from the Net Asset Value of June 30, 2020 and has been paid on July 3, 2020

- (LF) Greek Government Bond Fund - Private Banking Class DIS the amount of 0.1425€/unit. The dividend of EUR 34 620.77 has been deducted from the Net Asset Value of June 30, 2020 and has been paid on July 3, 2020

- (LF) High Yield A List Fund - Private Banking DIS the amount of 0.0456€/unit. The dividend of EUR 6 571.55 has been deducted from the Net Asset Value of June 30, 2020 and has been paid on July 3, 2020

- (LF) Greek Corporate Bond Fund - Private Banking DIS the amount of 0.0639€/unit. The dividend of EUR 73 725.92 has been deducted from the Net Asset Value of September 30, 2020 and has been paid on October 5, 2020

Notes to the financial statements

As at December 31, 2020 (continued)

10. Distribution (continued)

- (LF) Greek Government Bond Fund - Private Banking Class DIS the amount of 0.1498€/unit. The dividend of EUR 34 607.76 has been deducted from the Net Asset Value of September 30, 2020 and has been paid on October 5, 2020

- (LF) High Yield A List Fund - Private Banking DIS the amount of 0.0490€/unit. The dividend of EUR 7 061.54 has been deducted from the Net Asset Value of September 30, 2020 and has been paid on October 5, 2020

- (LF) Greek Corporate Bond Fund - Private Banking DIS the amount of 0.0585€/unit. The dividend of EUR 67 874.49 has been deducted from the Net Asset Value of December 23, 2020 and has been paid on December 29, 2020

- (LF) Greek Government Bond Fund - Private Banking Class DIS the amount of 0.1380€/unit. The dividend of EUR 28 649.37 has been deducted from the Net Asset Value of December 23, 2020 and has been paid on December 29, 2020

- (LF) High Yield A List Fund - Private Banking DIS the amount of 0.0452€/unit. The dividend of EUR 6 581.62 has been deducted from the Net Asset Value of December 23, 2020 and has been paid on December 29, 2020

- (LF) Greek Corporate Bond Fund - Eurobank DIS the amount of 0.2164€/unit. The dividend of EUR 198 207.53 has been deducted from the Net Asset Value of December 23, 2020 and has been paid on December 29, 2020

- (LF) Greek Government Bond Fund - Eurobank DIS the amount of 0.3412€/unit. The dividend of EUR 9 056.91 has been deducted from the Net Asset Value of December 23, 2020 and has been paid on December 29, 2020

- (LF) Greek Corporate Bond Fund - Interamerican DIS the amount of 0.1786€/unit. The dividend of EUR 11.88 has been deducted from the Net Asset Value of December 23, 2020 and has been paid on December 29, 2020

11. Events during the year

Beginning of January 2020, global financial markets have experienced and continued to experience significant volatility resulting from the spread of a novel coronavirus known as COVID-19. The outbreak of COVID-19 has resulted in travel and border restrictions, quarantines, supply chain disruptions, lower consumer demand and general market uncertainty worldwide. The effects of COVID-19 have and continue to adversely affect the global economy, the economies of certain nations and individual issuers, all of which may negatively impact the Fund's performance. The Board of Directors monitors the situation; the COVID-19 crisis does not question the going concern of the Fund.

Unaudited information

1. Remuneration policy UCITS V

The Fund is managed by Eurobank Fund Management Company (Luxembourg) S.A. (Eurobank FMC-LUX in short), a public limited company ("société anonyme") belonging to Eurobank Ergasias S.A. group and organized under chapter 15 of the 2010 Law amended by UCITS V. Its initial share capital amounts to EUR 1 200 000. The assets of the Fund are segregated from those of the Management Company.

The Management Company was incorporated on 22 March 2006 for an unlimited period of time with the purpose of managing UCITS. The Management Company currently manages (LF), (LF) Fund of Funds and (TLF). Its Articles of Incorporation were published in the Mémorial C of 10 April 2006 and amendments thereto were published in the Mémorial C of 19 August 2006 and of 23 October 2012.

The Management Company or its appointed agents may carry out administrative, management and marketing functions on behalf of the Fund and the Unitholders, including the purchase, sale and exchange of securities, and it may exercise all rights directly or indirectly related to the Fund's assets.

The remuneration policy of the Management Company is consistent with and promotes sound and effective risk management and does not encourage risk-taking which is inconsistent with the risk profile, rules or instruments of incorporation of the funds managed.

The remuneration policy reflects the Management Company's objectives for good corporate governance as well as sustained and long-term value creation for the Unitholders. The remuneration policy has been designed and implemented to:

- Support actively the achievement of the Management Company's strategy and objectives;
- Support the competitiveness of the Management Company in the markets it operates;
- Be able to attract, develop and retain high-performing and motivated employees; and
- Address any situations of conflicts of interest. For that purpose, the Management Company has implemented and maintains an adequate management of conflicts of interest policy.

Employees of the Management Company are offered a competitive and market-aligned remuneration package making fixed salaries a significant component of their total package. Moreover, the assessment of performance is set in a multi-year framework appropriate to the holding period recommended to the investors of the Fund in order to ensure that the assessment process is based on the longer-term performance of the Fund and its investment risks and that the actual payment of performance-based components of remuneration is spread over the same period.

The principles of the remuneration policy are reviewed on a regular basis and adapted to the evolving regulatory framework. The remuneration policy has been approved by the Board of Directors of the Management Company. The details of the remuneration policy can be found on the website of the Management Company (www.eurobankfmc.lu). A paper copy of the remuneration policy will be made available free of charge upon request.

Unaudited information (continued)

1. Remuneration policy UCITS V (continued)

For the period from January 1, 2020 to December 31, 2020 and for avoidance of doubt, the data mentioned below relates to the remuneration of the employees of the Management Company paid by the Company and not by the Funds under Management.

Average of employees of the Management Company	Fixed Remuneration in EUR	Variable Remuneration in EUR
3	314 830	N/A

2. Disclosure of remuneration of delegates

Eurobank Asset Management Mutual Fund Management Company Single Member Société Anonyme (henceforth: "Company") managed as of 31 December 2020, 16 mutual funds in Greece, 3 mutual funds including 38 sub-funds of Eurobank Fund Management Company (Luxembourg) S.A. in Luxembourg and 3 sub funds of the variable investment company "ERB FUNDS VCIC PLC" in Cyprus. In terms of client portfolio management and the management of alternative investment funds, the Company manages three types of investment portfolios based on the level of investment risk for Eurobank Group Private Banking clients in Greece, Luxembourg and Cyprus, 19 portfolios of institutional clients in Greece and Cyprus and an alternative investment fund based in Luxembourg. Finally, the Company supports the distribution of UCITS managed by third party asset managers to Eurobank's private banking clients in terms of analysis, evaluation, classification and selection, as well as investment advisory services to investors.

The total amount of remuneration for the Company's staff by providing services for more than three months during the year 2020, amounted to € 2.872.006,47 and refers to 51 employees.

The above remuneration represents wages, allowances, imputed income from using Company's car and Company's contribution to the private pension scheme. During the year 2020, no variable and no remuneration related to performance paid to the staff.

The total remuneration for each of the categories of senior or other staff, as referred to in article 123A of law 78(i), is as follows:

Staff category	Total remuneration
Senior management	1.151.065,79
Risk takers	782.360,88
Control functions	166.587,86
Total	2.100.014,52

Unaudited information (continued)

2. Disclosure of remuneration of delegates (continued)

All the above remuneration is not attributed by the funds, but only by the Company.

The remuneration policy has been adopted and implemented in accordance with Law 4099/2012 as in force, which incorporates Directive 2014/91 / EU, Law 4209/2013 (incorporation of Directive 2011/61 / EU) of AIFMD, the requirements of the more specific provisions of Section 11 of Annex I of the decision no. 8/459 / 27.12.2007 of the Hellenic Capital Market Commission, as in force, Circular No. 48/2012 of the Hellenic Capital Market Commission, as well as the ESMA Guidelines on sound remuneration policies and finally Regulation (EU) 2019/2088 on sustainability disclosures in the financial services sector.

The remuneration policy of the Company (which includes, inter alia, a detailed description of the way in which wages and benefits have been calculated, as long as the approval process) is available on the Company's internet website www.eurobankam.gr.

3. 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.

Unaudited information (continued)

4. Value at Risk (VaR)

The Board of the management company has decided to adopt the VAR approach for all the sub-funds in order to calculate and monitor the global exposure. The figures for the year ended December 31, 2020 are included in the table below :

Sub-fund Name	Global Account Method	Current Internal VaR Limit	Lowest VaR Popularity (mm)	Highest VaR Popularity (mm)	Average VaR Popularity (mm)	RISK, B/MK	Type of Model	Confidence Level	Horizon Period	Observation Period	Leverage Method	Average Leverage Limit
Monetary Market Funds												
B/I ABSOLUTE RETURN FUND	Absolute VaR	1 MONTH ABSOLUTE VaR LIMIT 5%	8.47%	81.20%	44.80%	1 MONTH ABSOLUTE VaR LIMIT	Historical Simulation	99%	21 Days	1 Year	Sum of Historicals	80.0%
B/I ABSOLUTE RETURN FUND	Relative VaR	150% of Benchmark VaR	47.62%	68.88%	58.26%	50% RETAILMARK SOURCE + 50% BENCHES STOCK EXCHANGE TRADING COMPOSITE INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Historicals	150%
B/I ABSOLUTE RETURN FUND	Relative VaR	150% of Benchmark VaR	4.87%	34.29%	14.43%	37.5% EU INDUSTRIAL AVIATRAGE + 12.5% EUROSTOXX50 + 10% ANAVU 7-20% MIAU 7-20% CANA TR INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Historicals	150%
B/I ABSOLUTE RETURN FUND	Relative VaR	150% of Benchmark VaR	38.22%	50.29%	42.33%	60% ATHENS STOCK EXCHANGE INDEX + 40% ML GREEK GOVERNMENT ALL MATURITIES BOND INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Historicals	150%
B/I GLOBAL BOND FUND	Relative VaR	175% of Benchmark VaR	41.82%	70.33%	57.08%	70% MERRELL LYNCH EMU BROAD MARKET INDEX 3.5 YEARS + 30% MERRELL LYNCH US TREASURES 3.5 YEARS	Historical Simulation	99%	21 Days	1 Year	Sum of Historicals	150%
B/I GLOBAL BOND FUND	Relative VaR	150% of Benchmark VaR	40.69%	67.59%	53.60%	ML GREEK GOVERNMENT ALL MATURITIES BOND INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Historicals	150%
B/I GREEK GOVERNMENT BOND FUND	Relative VaR	175% of Benchmark VaR	13.79%	22.69%	18.07%	ML GREEK GOVERNMENT ALL MATURITIES BOND INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Historicals	100%
B/I GREEK GOVERNMENT BOND FUND	Relative VaR	175% of Benchmark VaR	39.08%	60.69%	51.44%	50% EU SQUARE CAPD (INTEGRATED FOCUS) + 50% CANA TR INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Historicals	100%
Special Funds												
B/I EQUITY EMERGING EUROPE FUND	Relative VaR	1 MONTH ABSOLUTE VaR LIMIT 20%	2.69%	52.20%	34.44%	1 MONTH ABSOLUTE VaR LIMIT	Historical Simulation	99%	21 Days	1 Year	Sum of Historicals	100%
B/I EQUITY EMERGING EUROPE FUND	Relative VaR	1 MONTH ABSOLUTE VaR LIMIT 3%	16.82%	74.32%	52.33%	1 MONTH ABSOLUTE VaR LIMIT	Historical Simulation	99%	21 Days	1 Year	Sum of Historicals	100%
B/I EQUITY - GLOBAL COMITES FUND	Relative VaR	150% of Benchmark VaR	43.58%	57.63%	54.58%	MGE EMERGING EUROPE	Historical Simulation	99%	21 Days	1 Year	Sum of Historicals	150%
B/I EQUITY - GLOBAL COMITES FUND	Relative VaR	150% of Benchmark VaR	45.45%	65.29%	49.77%	50% EU INDUSTRIAL AVIATRAGE + 40% EU INDUSTRIAL + 10% NIKKEI 225	Historical Simulation	99%	21 Days	1 Year	Sum of Historicals	150%
B/I EQUITY - GLOBAL COMITES FUND	Relative VaR	150% of Benchmark VaR	36.77%	46.68%	40.68%	ATHENS STOCK EXCHANGE INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Historicals	150%
B/I SPECIAL PURPOSE BEST PERFORMERS II FUND	Relative VaR	175% of Benchmark VaR	51.79%	113.58%	73.58%	EUROSTOXX50 + 25% S&P500 + 50% THE BOFA MERRELL LYNCH 00- YEAR ALL EURO GOVERNMENT INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Historicals	300%
B/I SPECIAL PURPOSE BEST PERFORMERS III FUND	Relative VaR	175% of Benchmark VaR	51.23%	117.44%	75.29%	25% EUROSTOXX50 + 25% S&P500 + 50% THE BOFA MERRELL LYNCH 00- YEAR ALL EURO GOVERNMENT INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Historicals	300%
B/I SPECIAL PURPOSE BEST PERFORMERS IV FUND	Relative VaR	175% of Benchmark VaR	17.02%	20.79%	20.79%	25% EUROSTOXX50 + 25% S&P500 + 50% THE BOFA MERRELL LYNCH 00- YEAR ALL EURO GOVERNMENT INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Historicals	300%
B/I SPECIAL PURPOSE BEST PERFORMERS V FUND	Relative VaR	175% of Benchmark VaR	17.65%	22.87%	22.87%	25% EUROSTOXX50 + 25% S&P500 + 50% THE BOFA MERRELL LYNCH 00- YEAR ALL EURO GOVERNMENT INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Historicals	300%
B/I SPECIAL PURPOSE EQUITY FORVALIA INDEX II FUND	Relative VaR	175% of Benchmark VaR	38.13%	68.31%	47.50%	ML GREEK GOVERNMENT ALL MATURITIES BOND INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Historicals	200%
B/I SPECIAL PURPOSE EQUITY FORVALIA INDEX III FUND	Relative VaR	175% of Benchmark VaR	39.97%	70.09%	49.52%	ML GREEK GOVERNMENT ALL MATURITIES BOND INDEX	Historical Simulation	99%	21 Days	1 Year	Sum of Historicals	200%