

# **(LF)**

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

## **Non-audited Semi-Annual Report**

**June 30, 2018**

No subscription can be received on the basis of financial reports. Subscriptions are only valid if made on the basis of the current prospectus accompanied by the latest annual report and the most recent semi-annual report, if published thereafter. Past performance is not necessarily an indication of future performance.

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

## Table of contents

Organisation of the Fund	3
Board of Directors of the Management Company	4
Schedule of investments	
• (LF) Equity - Global Equities Fund	58
• (LF) Equity - Emerging Europe Fund	61
• (LF) Equity - Greek Equities Fund	64
• (LF) Income Plus \$ Fund	66
• (LF) Absolute Return Fund	68
• (LF) Special Purpose Blue Chips Protect III Fund	73
• (LF) Income Plus (RON)	74
• (LF) Balanced - Active Fund (RON)	75
• (LF) Equity - Flexi Style Greece Fund	76
• (LF) Income Plus €	77
• (LF) Greek Government Bond Fund	78
• (LF) Total Return Fund	79
• (LF) Money Market Fund - Reserve	82
• (LF) Global Bond Fund	84
• (LF) Special Purpose Best Performers Fund	86
• (LF) Greek Corporate Bond Fund	87
• (LF) Special Purpose Best Performers II Fund	89
• (LF) Special Purpose Best Performers III Fund	90
• (LF) Special Purpose Best Performers IV Fund	91
• (LF) Special Purpose Best Performers V Fund	92
• (LF) Special Purpose Best Performers VI Fund	93
Notes to the financial statements	95

**(LF)**

## **Organisation of the Fund**

### **Management Company**

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

5, rue Jean Monnet

L-2180 Luxembourg

Grand Duchy of Luxembourg

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

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

5, rue Jean Monnet

L-2180 Luxembourg

Grand Duchy of Luxembourg

### **Investment Manager**

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

10, Stadiou Str.,

10564 Athens

Greece

### **Auditor**

**PricewaterhouseCoopers, Société coopérative**

2, rue Gerhard Mercator

B.P. 1443

L-1014 Luxembourg

Grand Duchy of Luxembourg

### **Distributor**

**Eurobank Ergasias S.A.**

8, Othonos Street

10557 Athens

Greece

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

**Mr. Theofanis Mylonas**

Chairman

Chief Executive Officer

Chairman of the Board of Directors

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

**Mr. Agamemnon Kotrozos**

Vice Chairman

Head of Investments and Corporate Strategy

Eurobank Asset Management Mutual Funds Management Company S.A.

Greece

Chief Executive Officer

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

**Mr. Georgios Vlachakis**

Managing Director

Managing Director

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

Grand Duchy of Luxembourg

**Mrs. Eleni Koritsa**

Director

Deputy Chief Executive Officer

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

Greece

**Dr. Dimitrios D. Thomakos**

Independent Director

Professor at University of Peloponnese

Greece

## Statement of Net Assets as at June 30, 2018

Currency	Notes	Combined	(LF) Equity - Global Equities Fund	(LF) Equity - Emerging Europe Fund	(LF) Equity - Greek Equities Fund
		EUR	EUR	EUR	EUR
<b>Assets</b>					
Securities portfolio at market value	2	631 548 280.80	20 388 303.38	9 682 388.64	14 015 795.00
Unrealised gain on financial futures	2, 7	1 653.08	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	14 183 077.32	-	-	-
Cash at bank	2	164 217 008.61	2 170 338.80	562 488.22	1 278 157.30
Formation expenses	2	11.00	-	-	-
Receivable on interest and dividends		4 527 513.02	1 979.69	45 981.92	108 988.64
Receivable on securities		7 130 792.18	-	-	-
Receivable on subscriptions		71 721.14	-	-	340.27
Collateral to swap contracts	7	77 849.99	-	-	-
Other assets		85 508.93	548.40	6 143.27	3 467.31
<b>Total assets</b>		<b>821 843 416.17</b>	<b>22 561 170.27</b>	<b>10 297 002.05</b>	<b>15 406 748.52</b>
<b>Liabilities</b>					
Unrealised loss on financial futures	2, 7	324 211.73	24 811.34	-	80 000.00
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	(0.01)	-	-	-
Subscriptions in advance		624 571.86	4 117.34	-	15 000.00
Bank Overdraft		-	-	-	-
Other payable and accrued expenses		10 830 156.38	56 869.11	25 880.06	41 805.67
Payable on redemptions		626 757.52	4 260.87	1 363.99	9 762.61
Dividend payable		161 989.23	-	-	-
Collateral to swap contracts	7	13 682 000.99	-	-	-
<b>Total liabilities</b>		<b>26 249 687.76</b>	<b>90 058.66</b>	<b>27 244.05</b>	<b>146 568.28</b>
<b>Total net assets at the end of the period / year</b>		<b>795 593 728.41</b>	<b>22 471 111.61</b>	<b>10 269 758.00</b>	<b>15 260 180.24</b>
<b>Information summary</b>					
Units outstanding Eurobank			8 766 590.387	4 391 679.704	61 593 423.690
Units outstanding Eurobank I			4 552 249.390	4 758 510.032	2 848 914.090
Units outstanding Eurobank (USD)			578 189.925	7 339.823	-
Units outstanding Postbank			-	155 326.559	-
Units outstanding Postbank (BGN)			-	29 333.286	-
Units outstanding Interamerican			2 209 089.865	2 932 809.770	-
Units outstanding Interamerican I			-	-	-
Units outstanding Bancpost (EUR)			-	-	-
Units outstanding Bancpost (RON)			-	235 222.940	-
Units outstanding Prelium A			-	-	-
Units outstanding Prelium B			-	-	-
Units outstanding Private Banking Class			888 345.105	4 125.413	4 167 369.804
Units outstanding Private Banking Class (USD)			191 635.576	-	-
Units outstanding Private Banking Dis			-	-	-
Net asset value per unit : Eurobank			EUR 1.2737	EUR 0.7861	EUR 0.2216
Net asset value per unit : Eurobank I			EUR 1.4076	EUR 0.8553	EUR 0.2403
Net asset value per unit : Eurobank (USD)			USD 1.4856	USD 15.0405	-
Net asset value per unit : Postbank			-	EUR 0.7593	-
Net asset value per unit : Postbank (BGN)			-	BGN 1.4309	-
Net asset value per unit : Interamerican			EUR 1.2606	EUR 0.7940	-
Net asset value per unit : Interamerican I			-	-	-
Net asset value per unit : Bancpost (EUR)			-	-	-
Net asset value per unit : Bancpost (RON)			-	RON 3.5967	-
Net asset value per unit : Prelium A			-	-	-
Net asset value per unit : Prelium B			-	-	-
Net asset value per unit : Private Banking Class			EUR 1.2734	EUR 0.7860	EUR 0.2217
Net asset value per unit : Private Banking Class (USD)			USD 1.4843	-	-
Net asset value per unit : Private Banking Dis			-	-	-
Cost of securities portfolio		603 567 324.23	14 372 863.19	9 708 145.49	11 932 093.87

## 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:				
	31/12/2016	24 809 095.95	13 962 753.77	11 283 780.07
	31/12/2017	26 255 044.75	11 225 691.44	15 128 037.10
	30/06/2018	22 471 111.61	10 269 758.00	15 260 180.24
N.A.V. per unit at period/year ended "Eurobank" unit :				
	31/12/2016	EUR 1.1745	EUR 0.8257	EUR 0.1872
	31/12/2017	EUR 1.2754	EUR 0.8383	EUR 0.2305
	30/06/2018	EUR 1.2737	EUR 0.7861	EUR 0.2216
N.A.V. per unit at period/year ended "Eurobank I" unit :				
	31/12/2016	EUR 1.2801	EUR 0.8809	EUR 0.1983
	31/12/2017	EUR 1.403	EUR 0.9061	EUR 0.2480
	30/06/2018	EUR 1.4076	EUR 0.8553	EUR 0.2403
N.A.V. per unit at period/year ended "Eurobank (USD)" unit :				
	31/12/2016	USD 1.2386	USD 14.2826	-
	31/12/2017	USD 1.5302	USD 16.4979	-
	30/06/2018	USD 1.4856	USD 15.0405	-
N.A.V. per unit at period/year ended "Postbank" unit :				
	31/12/2016	-	EUR 0.7976	-
	31/12/2017	-	EUR 0.8097	-
	30/06/2018	-	EUR 0.7593	-
N.A.V. per unit at period/year ended "Postbank (BGN)" unit :				
	31/12/2016	-	BGN 1.5054	-
	31/12/2017	-	BGN 1.5257	-
	30/06/2018	-	BGN 1.4309	-
N.A.V. per unit at period/year ended "Interamerican" unit :				
	31/12/2016	EUR 1.1669	EUR 0.8308	-
	31/12/2017	EUR 1.2638	EUR 0.8455	-
	30/06/2018	EUR 1.2606	EUR 0.7940	-
N.A.V. per unit at period/year ended "Bancpost (RON) " unit :				
	31/12/2016	-	RON 3.7051	-
	31/12/2017	-	RON 3.8409	-
	30/06/2018	-	RON 3.5967	-
N.A.V. per unit at period/year ended "Private Banking Class " unit :				
	31/12/2016	EUR 1.1742	EUR 0.8256	EUR 0.1872
	31/12/2017	EUR 1.2750	EUR 0.8381	EUR 0.2305
	30/06/2018	EUR 1.2734	EUR 0.7860	EUR 0.2217
N.A.V. per unit at period/year ended "Private Banking Class (USD)" unit :				
	31/12/2016	USD 1.2377	-	-
	31/12/2017	USD 1.5289	-	-
	30/06/2018	USD 1.4843	-	-

**Statement of Net Assets**  
**as at June 30, 2018 (continued)**

		(LF) Income Plus \$ Fund	(LF) Absolute Return Fund	(LF) Special Purpose Blue Chips Protect III Fund	(LF) Income Plus (RON)
Currency	Notes	USD	EUR	EUR	RON
<b>Assets</b>					
Securities portfolio at market value	2	44 266 299.64	61 163 884.71	1 187 096.47	5 572 760.50
Unrealised gain on financial futures	2, 7	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	74 625.00	1 299 184.11	-
Cash at bank	2	23 286 758.16	24 125 022.15	5 095 464.58	506 487.14
Formation expenses	2	-	8.19	-	-
Receivable on interest and dividends		468 965.25	556 580.42	4 475.79	77 582.18
Receivable on securities		-	622 764.94	-	95 903.56
Receivable on subscriptions		-	-	-	-
Collateral to swap contracts	7	-	-	-	-
Other assets		432.33	2 434.16	61.49	2 367.17
<b>Total assets</b>		<b>68 022 455.38</b>	<b>86 545 319.57</b>	<b>7 586 282.44</b>	<b>6 255 100.55</b>
<b>Liabilities</b>					
Unrealised loss on financial futures	2, 7	-	167 111.40	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-	-	-
Subscriptions in advance		-	72 000.00	-	-
Bank Overdraft		-	-	-	-
Other payable and accrued expenses		62 899.95	172 584.72	75 035.97	84 277.14
Payable on redemptions		366 177.64	5 114.99	2 873.91	12.99
Dividend payable		-	-	-	-
Collateral to swap contracts	7	-	-	1 251 900.00	-
<b>Total liabilities</b>		<b>429 077.59</b>	<b>416 811.11</b>	<b>1 329 809.88</b>	<b>84 290.13</b>
<b>Total net assets at the end of the period / year</b>		<b>67 593 377.79</b>	<b>86 128 508.46</b>	<b>6 256 472.56</b>	<b>6 170 810.42</b>
<b>Information summary</b>					
Units outstanding Eurobank		52 178 510.898	53 522 257.580	-	-
Units outstanding Eurobank I		-	8 582 146.619	579 554.043	-
Units outstanding Eurobank (USD)		-	-	-	-
Units outstanding Postbank		-	17 776.028	-	-
Units outstanding Postbank (BGN)		-	-	-	-
Units outstanding Interamerican		-	-	-	-
Units outstanding Interamerican I		-	-	-	-
Units outstanding Bancpost (EUR)		-	-	-	-
Units outstanding Bancpost (RON)		-	-	-	401 299.316
Units outstanding Prelium A		-	-	-	-
Units outstanding Prelium B		-	-	-	-
Units outstanding Private Banking Class		-	1 769 198.674	-	-
Units outstanding Private Banking Class (USD)		1 793 978.366	-	-	-
Units outstanding Private Banking Dis		-	-	-	-
Net asset value per unit : Eurobank		USD 1.2524	EUR 1.3449	-	-
Net asset value per unit : Eurobank I		-	EUR 1.3686	EUR 10.7953	-
Net asset value per unit : Eurobank (USD)		-	-	-	-
Net asset value per unit : Postbank		-	EUR 1.3445	-	-
Net asset value per unit : Postbank (BGN)		-	-	-	-
Net asset value per unit : Interamerican		-	-	-	-
Net asset value per unit : Interamerican I		-	-	-	-
Net asset value per unit : Bancpost (EUR)		-	-	-	-
Net asset value per unit : Bancpost (RON)		-	-	-	RON 15.3771
Net asset value per unit : Prelium A		-	-	-	-
Net asset value per unit : Prelium B		-	-	-	-
Net asset value per unit : Private Banking Class		-	EUR 1.3448	-	-
Net asset value per unit : Private Banking Class (USD)		USD 1.2523	-	-	-
Net asset value per unit : Private Banking Dis		-	-	-	-
Cost of securities portfolio		44 351 537.79	61 410 036.08	1 186 053.08	5 868 113.31

## Statistics

		(LF) Income Plus \$ Fund	(LF) Absolute Return Fund	(LF) Special Purpose Blue Chips Protect III Fund	(LF) Income Plus (RON)
Currency		USD	EUR	EUR	RON
Total net assets at period/year ended:					
	31/12/2016	88 731 910.92	68 205 687.66	8 268 166.53	72 185 084.22
	31/12/2017	78 550 742.85	77 532 960.45	11 225 691.44	15 128 037.10
	30/06/2018	67 593 377.79	86 128 508.46	6 256 472.56	6 170 810.42
N.A.V. per unit at period/year ended "Eurobank" unit :					
	31/12/2016	USD 1.2300	EUR 1.3210	-	-
	31/12/2017	USD 1.2442	EUR 1.3419	-	-
	30/06/2018	USD 1.2524	EUR 1.3449	-	-
N.A.V. per unit at period/year ended "Eurobank I" unit :					
	31/12/2016	-	EUR 1.3385	EUR 9.9601	-
	31/12/2017	-	EUR 1.3632	EUR 10.6222	-
	30/06/2018	-	EUR 1.3686	EUR 10.7953	-
N.A.V. per unit at period/year ended "Postbank" unit :					
	31/12/2016	-	EUR 1.3207	-	-
	31/12/2017	-	EUR 1.3415	-	-
	30/06/2018	-	EUR 1.3445	-	-
N.A.V. per unit at period/year ended "Private Banking Class " unit :					
	31/12/2016	-	EUR 1.3208	-	-
	31/12/2017	-	EUR 1.3418	-	-
	30/06/2018	-	EUR 1.3448	-	-
N.A.V. per unit at period/year ended "Private Banking Class (USD)" unit :					
	31/12/2016	USD 1.2299	-	-	-
	31/12/2017	USD 1.2442	-	-	-
	30/06/2018	USD 1.2523	-	-	-
N.A.V. per unit at period/year ended "Bancpost (RON)" unit :					
	31/12/2016	-	-	-	RON 15.6927
	31/12/2017	-	-	-	RON 15.5027
	30/06/2018	-	-	-	RON 15.3771



**Statement of Net Assets**  
**as at June 30, 2018 (continued)**

		(LF) Balanced - Active Fund (RON)	(LF) Equity - Flexi Style Greece Fund	(LF) Income Plus € Fund	(LF) Greek Government Bond Fund
Currency	Notes	RON	EUR	EUR	EUR
<b>Assets</b>					
Securities portfolio at market value	2	11 082 808.25	19 687 130.00	78 904 424.01	54 489 991.77
Unrealised gain on financial futures	2, 7	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-	-	-
Cash at bank	2	1 096 607.50	2 032 681.53	22 229 486.29	1 086 528.98
Formation expenses	2	-	-	-	-
Receivable on interest and dividends		111 030.56	114 305.48	1 194 414.95	905 238.36
Receivable on securities		-	0.01	6 487 460.76	-
Receivable on subscriptions		-	-	66 792.21	4 588.67
Collateral to swap contracts	7	-	-	-	-
Other assets		201 714.05	414.08	1 825.12	9 185.80
<b>Total assets</b>		<b>12 492 160.36</b>	<b>21 834 531.10</b>	<b>108 884 403.34</b>	<b>56 495 533.58</b>
<b>Liabilities</b>					
Unrealised loss on financial futures	2, 7	-	52 289.00	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-	-	-
Subscriptions in advance		-	100 000.00	221 454.53	212 000.00
Bank Overdraft		-	-	-	-
Other payable and accrued expenses		221 566.10	62 690.97	9 187 076.20	100 138.97
Payable on redemptions		167 996.35	6 699.57	21 234.75	12 784.22
Dividend payable		-	-	-	100 247.41
Collateral to swap contracts	7	-	-	-	-
<b>Total liabilities</b>		<b>389 562.45</b>	<b>221 679.54</b>	<b>9 429 765.48</b>	<b>425 170.60</b>
<b>Total net assets at the end of the period / year</b>		<b>12 102 597.91</b>	<b>21 612 851.56</b>	<b>99 454 637.86</b>	<b>56 070 362.98</b>
<b>Information summary</b>					
Units outstanding Eurobank		-	16 088 797.634	46 490 423.037	782 025.827
Units outstanding Eurobank I		-	-	12 179 095.732	514 538.125
Units outstanding Eurobank (USD)		-	-	-	-
Units outstanding Postbank		-	-	-	-
Units outstanding Postbank (BGN)		-	-	-	-
Units outstanding Interamerican		-	-	36 647.800	-
Units outstanding Interamerican I		-	-	-	-
Units outstanding Bancpost (EUR)		-	-	-	-
Units outstanding Bancpost (RON)	448	732 280.283	-	-	-
Units outstanding Prelium A		-	-	-	-
Units outstanding Prelium B		-	-	-	-
Units outstanding Private Banking Class		-	5 191 734.544	6 564 887.598	347 751.472
Units outstanding Private Banking Class (USD)		-	-	-	-
Units outstanding Private Banking Dis		-	-	-	434 347.536
Net asset value per unit : Eurobank		-	EUR 1.0156	EUR 1.5143	EUR 27.4185
Net asset value per unit : Eurobank I		-	-	EUR 1.5367	EUR 29.3448
Net asset value per unit : Eurobank (USD)		-	-	-	-
Net asset value per unit : Postbank		-	-	-	-
Net asset value per unit : Postbank (BGN)		-	-	-	-
Net asset value per unit : Interamerican		-	-	EUR 10.8133	-
Net asset value per unit : Interamerican I		-	-	-	-
Net asset value per unit : Bancpost (EUR)		-	-	-	-
Net asset value per unit : Bancpost (RON)	448	RON 16.5273	-	-	-
Net asset value per unit : Prelium A		-	-	-	-
Net asset value per unit : Prelium B		-	-	-	-
Net asset value per unit : Private Banking Class		-	EUR 1.0156	EUR 1.5141	EUR 27.4142
Net asset value per unit : Private Banking Class (USD)		-	-	-	-
Net asset value per unit : Private Banking Dis		-	-	-	EUR 23.0140
Cost of securities portfolio		11 166 561.62	17 651 021.09	77 926 207.27	44 085 841.42

## Statistics

		(LF) Balanced - Active Fund (RON)	(LF) Equity - Flexi Style Greece Fund	(LF) Income Plus € Fund	(LF) Greek Government Bond Fund
Currency		RON	EUR	EUR	EUR
Total net assets at period/year ended:					
	31/12/2016	34 892 014.49	13 149 494.48	34 322 382.76	30 181 764.28
	31/12/2017	8 454 313.18	6 433 569.20	8 454 313.18	6 433 569.20
	30/06/2018	12 102 597.91	21 612 851.56	99 454 637.86	56 070 362.98
N.A.V. per unit at period/year ended "Eurobank" unit :					
	31/12/2016	-	EUR 0.8710	EUR 1.4179	EUR 19.8341
	31/12/2017	-	EUR 1.0685	EUR 1.4913	EUR 27.1486
	30/06/2018	-	EUR 1.0156	EUR 1.5143	EUR 27.4185
N.A.V. per unit at period/year ended "Eurobank I" unit :					
	31/12/2016	-	EUR 0.8710	EUR 1.4304	EUR 20.8479
	31/12/2017	-	-	EUR 1.5104	EUR 28.8828
	30/06/2018	-	-	EUR 1.5367	EUR 29.3448
N.A.V. per unit at period/year ended "Bancpost (RON)" unit :					
	31/12/2016	RON 16.1617	-	EUR 10.0862	-
	31/12/2017	448 RON 16.3559	-	EUR 10.6354	-
	30/06/2018	448 RON 16.5273	-	EUR 10.8133	-
N.A.V. per unit at period/year ended "Private Banking Class " unit :					
	31/12/2016	-	EUR 0.8710	EUR 1.3284	EUR 17.6623
	30/06/2017	-	EUR 1.0685	EUR 1.4177	EUR 19.8316
	30/06/2018	-	EUR 1.0156	EUR 1.5141	EUR 27.4142
N.A.V. per unit at period/year ended "Private Banking Dis " unit :					
	31/12/2015	-	-	-	EUR 16.6616
	31/12/2016	-	-	-	EUR 17.8067
	30/06/2018	-	-	-	EUR 23.0140

**Statement of Net Assets**  
**as at June 30, 2018 (continued)**

		(LF) Total Return Fund	(LF) Money Market Fund - Reserve	(LF) Global Bond Fund	(LF) Special Purpose Best Performers Fund
Currency	Notes	EUR	EUR	EUR	EUR
<b>Assets</b>					
Securities portfolio at market value	2	3 140 415.08	229 491 588.09	5 467 479.81	6 954 430.93
Unrealised gain on financial futures	2, 7	591.59	-	1 061.50	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-	-	2 558 358.18
Cash at bank	2	283 803.64	60 640 801.80	517 601.65	1 976 685.92
Formation expenses	2	-	2.82	-	-
Receivable on interest and dividends		9 750.69	-	24 174.01	67 771.27
Receivable on securities		-	-	-	-
Receivable on subscriptions		-	-	-	-
Collateral to swap contracts	7	-	-	-	77 850.00
Other assets		59.19	12 068.22	239.51	239.55
<b>Total assets</b>		<b>3 434 620.19</b>	<b>290 144 460.93</b>	<b>6 010 556.48</b>	<b>11 635 335.85</b>
<b>Liabilities</b>					
Unrealised loss on financial futures	2, 7	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-	-	-
Subscriptions in advance		-	-	-	-
Bank Overdraft		-	-	-	-
Other payable and accrued expenses		6 581.04	690 112.17	9 435.97	32 234.67
Payable on redemptions		-	96 399.12	-	-
Dividend payable		-	-	-	-
Collateral to swap contracts	7	-	-	-	2 604 000.00
<b>Total liabilities</b>		<b>6 581.04</b>	<b>786 511.29</b>	<b>9 435.97</b>	<b>2 636 234.67</b>
<b>Total net assets at the end of the period / year</b>		<b>3 428 039.15</b>	<b>289 357 949.64</b>	<b>6 001 120.51</b>	<b>8 999 101.18</b>
<b>Information summary</b>					
Units outstanding Eurobank		-	22 241 336.315	471 819.932	-
Units outstanding Eurobank I		-	4 524 564.589	-	648 077.637
Units outstanding Eurobank (USD)		-	-	-	-
Units outstanding Postbank		-	-	-	-
Units outstanding Postbank (BGN)		-	-	-	-
Units outstanding Interamerican		-	1 128 847.974	-	-
Units outstanding Interamerican I		-	-	-	-
Units outstanding Bancpost (EUR)		-	23 391.929	-	-
Units outstanding Bancpost (RON)		-	-	-	-
Units outstanding Prelium A		229 683.116	-	-	-
Units outstanding Prelium B		81 142.813	-	-	-
Units outstanding Private Banking Class		-	1 231 699.664	16 041.904	-
Units outstanding Private Banking Class (USD)		-	-	-	-
Units outstanding Private Banking Dis		-	-	-	-
Net asset value per unit : Eurobank		-	EUR 9.9211	EUR 12.3003	-
Net asset value per unit : Eurobank I		-	EUR 9.9514	-	EUR 13.8858
Net asset value per unit : Eurobank (USD)		-	-	-	-
Net asset value per unit : Postbank		-	-	-	-
Net asset value per unit : Postbank (BGN)		-	-	-	-
Net asset value per unit : Interamerican		-	EUR 9.9415	-	-
Net asset value per unit : Interamerican I		-	-	-	-
Net asset value per unit : Bancpost (EUR)		-	EUR 9.9406	-	-
Net asset value per unit : Bancpost (RON)		-	-	-	-
Net asset value per unit : Prelium A		EUR 10.817	-	-	-
Net asset value per unit : Prelium B		EUR 11.6285	-	-	-
Net asset value per unit : Private Banking Class		-	EUR 9.9208	EUR 12.3173	-
Net asset value per unit : Private Banking Class (USD)		-	-	-	-
Net asset value per unit : Private Banking Dis		-	-	-	-
Cost of securities portfolio		3 062 426.22	229 491 588.09	5 499 187.77	6 101 070.99

## Statistics

		(LF) Total Return Fund	(LF) Money Market Fund - Reserve	(LF) Global Bond Fund	(LF) Special Purpose Best Performers Fund
Currency		EUR	EUR	EUR	EUR
Total net assets at period/year ended:					
	31/12/2016	3 092 454.79	897 907 338.49	10 717 241.98	14 807 039.68
	31/12/2017	35 235 141.90	19 284 507.67	35 235 141.90	19 284 507.67
	30/06/2018	3 428 039.15	289 357 949.64	6 001 120.51	8 999 101.18
N.A.V. per unit at period/year ended "Eurobank" unit :					
	31/12/2016	-	EUR 10.0152	EUR 12.5689	-
	31/12/2017	-	EUR 9.9567	EUR 12.2293	-
	30/06/2018	-	EUR 9.9211	EUR 12.3003	-
N.A.V. per unit at period/year ended "Eurobank I" unit :					
	31/12/2016	-	EUR 10.0230	EUR 12.7545	EUR 12.7464
	31/12/2017	-	EUR 9.9798	EUR 12.4652	EUR 13.8774
	30/06/2018	-	EUR 9.9514	-	EUR 13.8858
N.A.V. per unit at period/year ended "Interamerican" unit :					
	31/12/2016	-	EUR 10.0208	EUR 12.5830	-
	31/12/2017	-	EUR 9.9723	EUR 12.2463	-
	30/06/2018	-	EUR 9.9415	EUR 12.3173	-
N.A.V. per unit at period/year ended "Bancpost (EUR)" unit :					
	31/12/2016	-	EUR 10.0199	-	-
	31/12/2017	-	EUR 9.9714	EUR 12.2287	-
	30/06/2018	-	EUR 9.9406	-	-
N.A.V. per unit at period/year ended "Prelium A" unit :					
	31/12/2016	EUR 10.7196	-	-	-
	31/12/2017	EUR 10.7723	-	-	-
	30/06/2018	EUR 10.817	-	-	-
N.A.V. per unit at period/year ended "Prelium B" unit :					
	31/12/2016	EUR 11.3519	-	-	-
	31/12/2017	EUR 11.5225	-	-	-
	30/06/2018	EUR 11.6285	-	-	-
N.A.V. per unit at period/year ended "Private Banking Class " unit :					
	31/12/2016	-	EUR 10.0400	-	-
	31/12/2016	-	EUR 10.0150	-	-
	30/06/2018	-	EUR 9.9208	-	-
N.A.V. per unit at period/year ended "Private Banking Dis " unit :					
	31/12/2015	-	-	-	-
	31/12/2016	-	-	-	-
	30/06/2018	-	-	-	-

**Statement of Net Assets  
as at June 30, 2018 (continued)**

		(LF) Greek Corporate Bond Fund	(LF) Special Purpose Best Performers II Fund	(LF) Special Purpose Best Performers III Fund	(LF) Special Purpose Best Performers IV Fund
Currency	Notes	EUR	EUR	EUR	EUR
<b>Assets</b>					
Securities portfolio at market value	2	35 922 912.87	11 775 693.61	7 573 445.38	7 527 451.94
Unrealised gain on financial futures	2, 7	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	3 121 204.27	2 232 191.70	1 824 447.58
Cash at bank	2	2 207 022.24	5 286 372.52	2 499 572.29	1 270 489.34
Formation expenses	2	-	-	-	-
Receivable on interest and dividends		463 692.44	136 108.89	93 748.15	78 321.23
Receivable on securities		-	-	-	-
Receivable on subscriptions		-	-	-	-
Collateral to swap contracts	7	-	-	-	-
Other assets		744.21	501.40	298.74	491.06
<b>Total assets</b>		<b>38 594 371.76</b>	<b>20 319 880.69</b>	<b>12 399 256.26</b>	<b>10 701 201.15</b>
<b>Liabilities</b>					
Unrealised loss on financial futures	2, 7	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-	-	-
Subscriptions in advance		-	-	-	-
Bank Overdraft		-	-	-	-
Other payable and accrued expenses		66 602.49	47 502.52	26 267.19	19 764.85
Payable on redemptions		9 483.66	12 750.02	15 202.18	20 163.46
Dividend payable		61 741.83	-	-	-
Collateral to swap contracts	7	-	2 992 800.00	2 191 001.00	1 773 200.00
<b>Total liabilities</b>		<b>137 827.98</b>	<b>3 053 052.54</b>	<b>2 232 470.37</b>	<b>1 813 128.31</b>
<b>Total net assets at the end of the period / year</b>		<b>38 456 543.78</b>	<b>17 266 828.15</b>	<b>10 166 785.89</b>	<b>8 888 072.84</b>
<b>Information summary</b>					
Units outstanding Eurobank		1 477 653.751	-	-	-
Units outstanding Eurobank I		429 551.940	1 505 660.901	858 630.291	752 586.599
Units outstanding Eurobank (USD)		-	-	-	-
Units outstanding Postbank		-	-	-	-
Units outstanding Postbank (BGN)		-	-	-	-
Units outstanding Interamerican		-	-	-	-
Units outstanding Interamerican I		-	-	-	-
Units outstanding Bancpost (EUR)		-	-	-	-
Units outstanding Bancpost (RON)		-	-	-	-
Units outstanding Prelium A		-	-	-	-
Units outstanding Prelium B		-	-	-	-
Units outstanding Private Banking Class		193 539.292	-	-	-
Units outstanding Private Banking Class (USD)		-	-	-	-
Units outstanding Private Banking Dis		659 634.905	-	-	-
Net asset value per unit : Eurobank		EUR 14.3536	-	-	-
Net asset value per unit : Eurobank I		EUR 14.8697	EUR 11.4679	EUR 11.8407	EUR 11.8100
Net asset value per unit : Eurobank (USD)		-	-	-	-
Net asset value per unit : Postbank		-	-	-	-
Net asset value per unit : Postbank (BGN)		-	-	-	-
Net asset value per unit : Interamerican		-	-	-	-
Net asset value per unit : Interamerican I		-	-	-	-
Net asset value per unit : Bancpost (EUR)		-	-	-	-
Net asset value per unit : Bancpost (RON)		-	-	-	-
Net asset value per unit : Prelium A		-	-	-	-
Net asset value per unit : Prelium B		-	-	-	-
Net asset value per unit : Private Banking Class		EUR 14.3519	-	-	-
Net asset value per unit : Private Banking Class (USD)		-	-	-	-
Net asset value per unit : Private Banking Dis		EUR 12.2522	-	-	-
Cost of securities portfolio		34 303 719.88	10 109 090.00	6 580 244.05	6 672 939.26

## 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:					
	31/12/2016	22 666 970.26	25 840 561.20	15 415 374.27	12 312 944.74
	31/12/2017	3 063 809.11	429 187 480.67	3 063 809.11	429 187 480.67
	30/06/2018	38 456 543.78	17 266 828.15	10 166 785.89	8 888 072.84
N.A.V. per unit at period/year ended "Eurobank" unit :					
	31/12/2016	EUR 12.7578	-	EUR 10.4884	EUR 10.2371
	31/12/2017	EUR 14.2481	-	EUR 11.6582	EUR 11.4643
	30/06/2018	EUR 14.3536	-	EUR 11.8407	EUR 11.8100
N.A.V. per unit at period/year ended "Eurobank I" unit :					
	31/12/2016	EUR 13.0595	EUR 10.6087	-	-
	31/12/2017	EUR 14.7022	EUR 11.2044	-	-
	30/06/2018	EUR 14.8697	EUR 11.4679	-	-
N.A.V. per unit at period/year ended "Private Banking Class " unit :					
	31/12/2016	EUR 12.7567	-	-	-
	31/12/2017	EUR 14.2464	-	-	-
	30/06/2018	EUR 14.3519	-	-	-
N.A.V. per unit at period/year ended "Private Banking Dis " unit :					
	31/12/2016	EUR 11.6166	-	-	-
	31/12/2017	EUR 12.3475	-	-	-
	30/06/2018	EUR 12.2522	-	-	-

**Statement of Net Assets  
as at June 30, 2018 (continued)**

		(LF) Special Purpose Best Performers V Fund	(LF) Special Purpose Best Performers VI Fund
Currency	Notes	EUR	EUR
<b>Assets</b>			
Securities portfolio at market value	2	12 483 500.59	10 149 818.83
Unrealised gain on financial futures	2, 7	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	2 118 218.31	954 848.18
Cash at bank	2	4 976 084.77	5 659 706.64
Formation expenses	2	-	-
Receivable on interest and dividends		151 352.54	127 911.59
Receivable on securities		-	-
Receivable on subscriptions		-	-
Collateral to swap contracts	7	-	-
Other assets		2 229.43	422.02
<b>Total assets</b>		<b>19 731 385.64</b>	<b>16 892 707.26</b>
<b>Liabilities</b>			
Unrealised loss on financial futures	2, 7	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-
Subscriptions in advance		-	-
Bank Overdraft		-	-
Other payable and accrued expenses		52 090.36	37 941.17
Payable on redemptions		32 074.53	26 460.23
Dividend payable		-	-
Collateral to swap contracts	7	2 005 800.00	863 300.00
<b>Total liabilities</b>		<b>2 089 964.89</b>	<b>927 701.40</b>
<b>Total net assets at the end of the period / year</b>		<b>17 641 420.75</b>	<b>15 965 005.86</b>
<b>Information summary</b>			
Units outstanding Eurobank		-	-
Units outstanding Eurobank I		1 434 821.546	1 391 458.115
Units outstanding Eurobank (USD)		-	-
Units outstanding Postbank		-	-
Units outstanding Postbank (BGN)		-	-
Units outstanding Interamerican		-	-
Units outstanding Interamerican I		-	-
Units outstanding Bancpost (EUR)		-	-
Units outstanding Bancpost (RON)		-	-
Units outstanding Prelium A		-	-
Units outstanding Prelium B		-	-
Units outstanding Private Banking Class		-	-
Units outstanding Private Banking Class (USD)		-	-
Units outstanding Private Banking Dis		-	-
Net asset value per unit : Eurobank		-	-
Net asset value per unit : Eurobank I		EUR 12.2952	EUR 11.4736
Net asset value per unit : Eurobank (USD)		-	-
Net asset value per unit : Postbank		-	-
Net asset value per unit : Postbank (BGN)		-	-
Net asset value per unit : Interamerican		-	-
Net asset value per unit : Interamerican I		-	-
Net asset value per unit : Bancpost (EUR)		-	-
Net asset value per unit : Bancpost (RON)		-	-
Net asset value per unit : Prelium A		-	-
Net asset value per unit : Prelium B		-	-
Net asset value per unit : Private Banking Class		-	-
Net asset value per unit : Private Banking Class (USD)		-	-
Net asset value per unit : Private Banking Dis		-	-
Cost of securities portfolio		11 997 568.64	9 780 283.39

## Statistics

		(LF) Special Purpose Best Performers V Fund	(LF) Special Purpose Best Performers VI Fund
Currency		EUR	EUR
Total net assets at period/year ended:			
	31/12/2016	26 787 546.33	22 075 037.77
	31/12/2017	38 999 947.16	20 168 704.24
	30/06/2018	17 641 420.75	15 965 005.86
N.A.V. per unit at period/year ended "Eurobank I" unit :			
	31/12/2016	EUR 10.9501	EUR 10.5012
	31/12/2017	EUR 12.1809	EUR 11.4017
	30/06/2018	EUR 12.2952	EUR 11.4736



## (LF) Equity - Global Equities Fund

### Schedule of investments

as at June 30, 2018

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Equities</b>					
EUR	1 331	AIR LIQUIDE(L) EUR11	66 178.66	143 348.70	0.64%
EUR	3 000	AIRBUS GROUP NV	168 866.73	300 780.00	1.34%
EUR	1 300	ALLIANZ A.G.	138 735.32	230 126.00	1.02%
EUR	2 800	ANHEUSER BUSCH INBEV NV (INTERBREW S.A)	246 452.90	242 200.00	1.08%
EUR	2 400	ASML HOLDING NV	187 600.02	407 280.00	1.81%
EUR	11 000	AXA S.A.	204 727.68	231 165.00	1.03%
EUR	15 000	BANCO BILBAO VIZCAYA (LUX)	121 722.21	91 110.00	0.41%
EUR	50 000	BANCO DE SANTANDER SA	302 563.52	229 600.00	1.02%
EUR	2 500	BASF	186 843.14	204 775.00	0.91%
EUR	1 630	BAYER AG	145 232.99	153 790.50	0.68%
EUR	4 500	BNP PARIBAS	195 329.27	239 355.00	1.07%
EUR	5 200	CIE DE ST-GOBAIN	200 234.44	199 004.00	0.89%
EUR	850	CONTINENTAL	182 505.45	166 217.50	0.74%
EUR	4 000	DAIMLER AG	274 987.44	220 520.00	0.98%
EUR	2 000	DANONE	111 506.34	125 740.00	0.56%
EUR	14 000	DEUTSCHE TELECOM AG	161 519.99	185 780.00	0.83%
EUR	50 000	ENEL SPA	170 371.91	237 850.00	1.06%
EUR	8 003	ENGIE SA	149 536.13	105 079.39	0.47%
EUR	20 000	ENI	324 978.88	318 120.00	1.42%
EUR	2 000	FRESENIUS AG	140 869.20	137 600.00	0.61%
EUR	22 966	IBERDROLA SA	99 956.76	152 126.78	0.68%
EUR	6 000	INDUSTRIA DE DISENO TEXTIL	131 470.40	175 560.00	0.78%
EUR	18 000	ING GROUP NV	186 441.88	221 904.00	0.99%
EUR	15 000	KON AHOLD	259 912.50	307 575.00	1.37%
EUR	1 500	LOREAL	192 329.74	317 250.00	1.41%
EUR	1 150	LVMH MOET-HENNESSY LOUIS	219 262.90	327 980.00	1.46%
EUR	2 000	SAP AG	180 360.00	197 900.00	0.88%
EUR	3 750	SCHNEIDER ELECTRIC	247 432.50	267 825.00	1.19%
EUR	1 500	SIEMENS AG	125 947.18	169 830.00	0.76%
EUR	3 750	SOCIETE GENERALE	120 000.00	135 431.25	0.60%
EUR	15 000	TELEFONICA SA ORD	180 447.15	109 185.00	0.49%
EUR	11 750	TOTAL	515 689.84	613 467.50	2.73%
EUR	600	UNIBAIL-RODAMCO SE	89 450.69	113 130.00	0.50%
EUR	3 600	UNILEVER NV CVA	111 325.26	172 026.00	0.77%
EUR	2 000	VALEO SA	117 476.00	93 640.00	0.42%
EUR	2 700	VINCI SA	193 769.46	222 372.00	0.99%
			6 652 034.48	7 766 643.62	34.56%
GBP	128 140	SECURE PROPERTY DEV INV LTD	109 763.00	16 631.23	0.07%
USD	3 500	3M COMPANY	300 474.92	590 598.73	2.63%
USD	100	AMAZON COM Inc	71 946.10	145 805.46	0.65%
USD	3 200	AMERICAN EXPRESS CO	159 090.23	268 999.83	1.20%
USD	4 000	APPLE COMPUTER	480 073.98	635 134.67	2.83%
USD	3 500	BOEING COMPANY	267 584.48	1 007 278.26	4.48%
USD	3 300	CATERPILLAR INC	206 358.59	384 037.57	1.71%
USD	4 000	CHEVRON CORPORATION	303 531.01	433 796.53	1.93%
USD	4 000	CISCO SYSTEMS INC	104 724.27	147 641.10	0.66%
USD	3 500	COCA COLA CO	86 517.44	131 677.82	0.59%
USD	3 400	DISNEY WALT CO	162 084.00	305 673.36	1.36%
USD	1 700	DOWDUPONT	44 048.23	96 126.27	0.43%
USD	3 500	EXXON MOBIL CORPORATION	243 157.98	248 374.51	1.11%
USD	3 000	GOLDMAN SACHS GROUP	448 478.76	567 601.65	2.53%
USD	2 800	HOME DEPOT	177 056.22	468 588.09	2.09%
USD	4 000	INTEL CORP.	77 099.09	170 560.99	0.76%
USD	2 800	INTERNATIONAL BUSINESS MACHS(IBM)	314 204.62	335 529.25	1.49%
USD	3 500	JOHNSON & JOHNSON	205 507.57	364 290.62	1.62%

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

### Schedule of investments

as at June 30, 2018

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Equities</b>					
USD	5 150	JP MORGAN CHASE& CO	237 754.22	460 310.52	2.05%
USD	3 250	MC DONALDS CORP	245 099.13	436 818.06	1.94%
USD	2 150	MERCK & CO. INC.	50 874.79	111 944.59	0.50%
USD	3 200	MICROSOFT CORP.	66 509.41	270 674.22	1.20%
USD	4 500	NIKE CLASS B	152 114.87	307 565.62	1.37%
USD	2 700	PFIZER INC.	41 593.36	84 024.70	0.37%
USD	3 000	PROCTER & GAMBLE CO.	133 503.64	200 874.94	0.89%
USD	3 800	TRAVELERS COS INC	245 522.26	398 775.09	1.77%
USD	3 800	UNITED HEALTH GROUP INC	261 941.73	799 701.49	3.56%
USD	3 800	UTD TECHNOLOGIES COM	291 551.37	407 543.32	1.81%
USD	2 000	VERIZON COMMUNICATIONS	55 383.95	86 309.83	0.38%
USD	5 000	VISA INC-CLASS A SHARES	260 346.98	568 064.85	2.53%
USD	3 000	WAL MART STORES	140 245.68	220 406.59	0.98%
			5 834 378.88	10 654 728.53	47.42%
<b>Total Investments in Equities</b>			<b>12 596 176.36</b>	<b>18 438 003.38</b>	<b>82.05%</b>
<b>Funds</b>					
EUR	15 000	LYXOR ETF JAPAN TOPIX	1 776 686.83	1 950 300.00	8.68%
			1 776 686.83	1 950 300.00	8.68%
<b>Total Investments in Funds</b>			<b>1 776 686.83</b>	<b>1 950 300.00</b>	<b>8.68%</b>
<b>Total Investments</b>			<b>14 372 863.19</b>	<b>20 388 303.38</b>	<b>90.73%</b>

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

### Portfolio breakdown

as at June 30, 2018

#### By countries / by issuers

Belgium	1.19%
Cyprus	0.08%
France	24.94%
Germany	8.17%
Italy	2.73%
Netherlands	6.91%
Spain	3.72%
United States	52.26%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Aerospace&Defence	8.41%
Apparel	1.51%
Auto Parts	1.27%
Automobiles	1.08%
Banks	9.54%
Beverages	1.83%
Building&Construction Materials	0.98%
Chemicals	2.93%
Computer Hardware	4.76%
Cosmetics	2.54%
Diversified Financials	1.32%
Electric	2.43%
Electrical Equipment	1.31%
Engineering-Contractors	1.09%
Equity Funds	9.57%
Financials	2.79%
Food	2.97%
HealthCare	4.60%
Holding Companies	1.61%
Insurance	4.22%
Internet	0.72%
Investments Companies	0.08%
Machinery -Constr&Mining	1.88%
Media &Entertainment	1.50%
Miscellaneous Manufacturers	3.73%
Oil&Gas	7.92%
Pharmaceuticals	2.75%
Real Estate Investment Trusts	0.55%
Retail	6.38%
Semiconductors	2.83%
Software	2.30%
Telecommunication Services	2.59%
Utilities-Other	0.00%
<b>Total</b>	<b>100.00%</b>

## (LF) Equity - Emerging Europe Fund

### Schedule of investments

as at June 30, 2018

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	350 000	TREASURY CERTIFICATES 12/7/2018 0 ZERO COUPON	350 179.21	350 061.25	3.41%
<b>Total Investments in Bonds</b>			<b>350 179.21</b>	<b>350 061.25</b>	<b>3.41%</b>
<b>Equities</b>					
CZK	2 000	KOMERCNI BANKA AS	65 963.73	71 906.23	0.70%
EUR	46 000	ALPHA BANK SA	102 928.88	88 090.00	0.86%
EUR	200 000	EUROBANK ERGASIAS SA	256 710.82	179 000.00	1.74%
EUR	5 500	GREEK ORGAN.OF FOOTBALL PROGN.S.A.	47 044.87	53 240.00	0.52%
EUR	8 000	HELLENIC TELECOM. ORG.	79 661.65	84 800.00	0.83%
EUR	450 000	NAT. BANK OF GREECE SA	152 400.98	118 350.00	1.15%
EUR	18 000	PIRAEUS BANK S.A.	67 872.33	52 560.00	0.51%
			<b>706 619.53</b>	<b>576 040.00</b>	<b>5.61%</b>
HUF	7 000	OTP BANK	157 538.09	216 726.81	2.11%
HUF	11 200	MOL. MAGYAR OLA ES GAZIPARI	75 546.09	92 447.46	0.90%
			<b>233 084.18</b>	<b>309 174.27</b>	<b>3.01%</b>
PLN	6 500	ALIOR BANK SA	115 967.95	99 435.20	0.97%
PLN	1 100	AMREST	48 265.57	110 674.11	1.08%
PLN	2 400	BANK ZACHODNI WBK S.A.	189 084.56	183 078.75	1.78%
PLN	1 400	CCC SA (NG2 SA)	56 090.24	66 267.26	0.65%
PLN	3 000	DINO POLSKA SPA	58 810.70	71 343.64	0.69%
PLN	2 000	JASTRZEBSKA SPOLKA WEGLOWA S	45 657.68	35 077.29	0.34%
PLN	2 500	KGHM POLSKA MIEZD S.A.	78 184.49	50 306.41	0.49%
PLN	1 500	KRUK SA	84 013.33	68 599.65	0.67%
PLN	25	LPP	59 660.33	48 505.67	0.47%
PLN	17 000	PKO BANK POLSKI SA	158 459.78	143 791.73	1.40%
PLN	32 500	POLSKA GRUPA ENERGETYCZNA SA	144 035.87	69 411.41	0.68%
PLN	8 750	POLSKI KONCERN NAFTOWY ORLEN	141 150.23	168 189.20	1.64%
PLN	70 000	POLSKIE GORNICTWO NAFTOWE I GAZ	101 230.23	91 397.60	0.89%
PLN	22 000	POWSZECHNY ZAKLAD UBEZPIECZE SA	192 057.51	196 094.39	1.91%
			<b>1 472 668.47</b>	<b>1 402 172.31</b>	<b>13.65%</b>
RON	150 000	DAFORA MEDIAS	3 039.61	469.64	0.00%
RON	33 000	OLTCHIM VALCEA	5 359.01	1 556.90	0.02%
RON	6 000	ROMPETROL WELL SERVICES	461.82	409.17	0.00%
			<b>8 860.44</b>	<b>2 435.71</b>	<b>0.02%</b>
RSD	20	KOMERCIJALNA BANKA AD BEOGRAD	3 071.74	328.63	0.00%

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

### Schedule of investments

as at June 30, 2018

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Equities</b>					
TRY	100 001.00	AKBANK TAS	158 055.07	140 864.95	1.37%
TRY	0.99	AKENERJI ELEKTRIK URETIM	0.85	0.14	0.00%
TRY	1.36	ANADOLU SIGORTA	0.88	1.09	0.00%
TRY	0.20	AYGAZ AS	0.66	0.40	0.00%
TRY	5 500.00	BIM BIRLESIK MAGAZALAR AS	91 114.63	69 181.42	0.67%
TRY	7 500.00	COCA COLA ICECEK	59 010.60	47 653.84	0.46%
TRY	45 000.45	EREGLI DEMIR CELIK	65 977.30	85 980.07	0.84%
TRY	5 000.00	FORD OTOMOTIV SANAYI AS	41 789.95	57 413.13	0.56%
TRY	36 000.00	HACI OMER SABANCI HOLDING AS	92 377.47	59 544.82	0.58%
TRY	0.99	IS GAYRIMENKUL YATIRIM ORTAK	0.36	0.18	0.00%
TRY	0.68	KARDEMIR KARABUK DEMIR	0.51	0.56	0.00%
TRY	25 000.70	KOC HOLDING AS	97 525.26	66 593.59	0.65%
TRY	0.33	KOZA ALTIN ISLETMELERI AS	2.42	2.65	0.00%
TRY	0.14	MIGROS TICARET AS	0.75	0.53	0.00%
TRY	0.30	SINPAS GAYRIMENKUL YATIRIM	0.12	0.04	0.00%
TRY	1.47	SODA SANAYII	0.84	1.70	0.00%
TRY	15 000.00	TAV HAVALIMANLARI HOLDINGS	55 322.11	63 051.42	0.61%
TRY	25 000.57	TEFKEN HOLDING	96 691.31	81 251.27	0.79%
TRY	1.09	TRAKYA CAM SANAYII	0.64	0.85	0.00%
TRY	3 750.00	TUPRAS TURKIYE PETROL	82 808.67	75 864.01	0.74%
TRY	0.03	TURK HAVA YOLLARI	0.07	0.07	0.00%
TRY	1.40	TURK SISE VE CAM	1.19	1.11	0.00%
TRY	27 000.00	TURKCELL ILETISIM HIZMET AS	110 272.65	61 551.00	0.60%
TRY	110 000.00	TURKIYE GARANTI BANKASI AS	184 305.78	172 670.23	1.68%
TRY	50 001.80	TURKIYE IS BANKASI AS	66 016.93	53 387.70	0.52%
TRY	7.54	TURKIYE SINAI KALKINMA BANK	2.44	1.37	0.00%
TRY	0.78	TURKIYE VAKIFLAR BAKASI	1.26	0.72	0.00%
			1 201 280.72	1 035 018.86	10.08%
USD	22 000	LENTA LTD - REG	137 333.03	103 980.10	1.01%
USD	15 500	LUKOIL OIL ADR's	646 077.35	916 465.09	8.92%
USD	16 000	MAGNIT PJSC-SPON GDR	378 897.61	247 040.66	2.41%
USD	26 000	MMC NORILSK JSC- ADR (LONDON)	361 119.66	400 325.96	3.90%
USD	32 000	MOBILE TELESYSTEMS OJSC ADS	279 044.49	242 374.34	2.36%
USD	4 400	NOVATEK OAO -GDR-	366 093.59	559 718.65	5.45%
USD	5 000	NOVOLIPET STEEL GDR	43 280.00	104 692.06	1.02%
USD	185 000	QAO GAZPROM SPONSORED ADR	1 147 443.21	698 391.66	6.80%
USD	5 536	ROS AGRO PLC - GDR	59 984.14	52 235.37	0.51%
USD	40 000	ROSNEFT OIL CO -GDR	209 728.43	213 415.68	2.08%
USD	57 000	SBERBANK-SPONSORED ADR	453 081.93	705 777.15	6.87%
USD	15 000	SEVERSTAL	194 887.57	188 239.84	1.83%
USD	55 000	SURGUTNEFTEGAZ ADR	270 486.70	210 319.09	2.05%
USD	7 000	TATNEFT	193 640.71	379 842.17	3.70%
USD	10 000	TMK	46 460.89	42 374.34	0.41%
USD	115 000	VTB BANK GDR	187 692.71	150 235.89	1.46%
USD	9 000	X5 RETAIL GROUP N.V.	245 911.03	204 426.15	1.99%
USD	2 250	YANDEX NV	33 282.17	69 287.18	0.67%
			5 254 445.22	5 489 141.38	53.45%
<b>Total Investments in Equities</b>			<b>8 945 994.03</b>	<b>8 886 217.39</b>	<b>86.53%</b>
<b>Funds</b>					
EUR	14 000	LYXOR UCITS ETF RUSSIA DJ	411 972.25	446 110.00	4.34%
			411 972.25	446 110.00	4.34%
<b>Total Investments in Funds</b>			<b>411 972.25</b>	<b>446 110.00</b>	<b>4.34%</b>
<b>Total Investments</b>			<b>9 708 145.49</b>	<b>9 682 388.64</b>	<b>94.28%</b>

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

### Portfolio breakdown

as at June 30, 2018

#### By countries / by issuers

Belgium	3.62%
British Virgin Islands	1.07%
Czech Republic	0.74%
France	4.61%
Greece	5.95%
Hungary	3.19%
Netherlands	3.97%
Palau	0.36%
Poland	12.98%
Romania	0.03%
Russia	52.79%
Turkey	10.69%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Airlines&Airports	0.00%
Apparel	0.50%
Automobiles	0.59%
Banks	16.85%
Beverages	0.49%
Chemicals	0.02%
Chemicals-Commodity	0.74%
Commercial Services	0.71%
Consumer, Non-Cyclical	7.29%
Cyclical Services	1.07%
Distribution-Wholesale	0.00%
Diversified Financials	1.03%
Electric	0.72%
Energy-Alternate Sources	0.36%
Engineering-Contractors	0.65%
Entertainment	0.55%
Equity Funds	4.61%
Food	5.38%
Holding Companies	2.14%
Housewares	0.00%
Insurance	2.03%
Internet	0.72%
Iron & Steel	9.49%
Mining	6.30%
Miscellaneous Manufacturers	0.00%
Multi-Utilities	0.00%
Oil&Gas	27.24%
Oil&Gas-Services	0.00%
Real Estate Investment Trusts	0.00%
Retail	1.83%
Sovereign	3.62%
Telecommunication Services	5.10%
<b>Total</b>	<b>100.00%</b>

## (LF) Equity - Greek Equities Fund

### Schedule of investments

as at June 30, 2018

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Equities</b>					
EUR	120 000	ADMIE HOLDING	250 282.95	208 080.00	1.36%
EUR	35 000	AEGEAN AIRLINES	234 276.80	295 750.00	1.94%
EUR	650 000	ALPHA BANK SA	1 158 345.71	1 244 750.00	8.16%
EUR	40 000	ATHENS WATER SUPPLY & SEWAGE Co.	221 958.27	224 000.00	1.47%
EUR	21 000	COCA-COLA HBC AG-CDI NEW	444 406.74	599 970.00	3.93%
EUR	200 000	ELLAKTOR	368 854.21	384 000.00	2.52%
EUR	700 000	EUROBANK ERGASIAS SA	629 375.50	626 500.00	4.11%
EUR	45 000	FOURLIS S.A	179 363.17	270 000.00	1.77%
EUR	120 000	GEK GROUP OF COMPANIES S.A.	287 440.89	616 800.00	4.04%
EUR	76 000	GR.SARANTHS S.A	178 714.41	562 400.00	3.69%
EUR	59 000	GREEK ORGAN.OF FOOTBALL PROG.N.S.A.	512 903.08	571 120.00	3.74%
EUR	29 000	GRIVALIA PROPERTIES REIC	159 177.32	249 400.00	1.63%
EUR	50 000	HELLENIC EXCHANGES HOLDINGS S.A.	240 697.41	232 500.00	1.52%
EUR	75 000	HELLENIC PETROLEUM S.A.	354 805.59	537 750.00	3.52%
EUR	60 000	HELLENIC TECHNODOMIKI ANEMOS S.A.	102 000.00	117 000.00	0.77%
EUR	130 000	HELLENIC TELECOM. ORG.	1 276 822.91	1 378 000.00	9.03%
EUR	40 000	JUMBO S.A	460 681.08	564 800.00	3.70%
EUR	38 000	LAMDA DEVELOPMENT S.A	197 125.34	234 460.00	1.54%
EUR	35 000	MOTOR OIL (HELLAS) CORINTH REFINERIES SA	504 772.48	602 000.00	3.94%
EUR	155 000	MYTILINEOS HOLDINGS S.A.	1 042 191.27	1 331 450.00	8.72%
EUR	3 500 000	NAT. BANK OF GREECE SA	976 890.67	920 500.00	6.03%
EUR	170 000	PIRAEUS BANK S.A.	560 769.66	496 400.00	3.25%
EUR	18 000	PIRAEUS PORT AUTHORITY SA	239 824.03	297 720.00	1.95%
EUR	80 000	PUBLIC POWER CORPORATION SA	152 459.36	148 160.00	0.97%
EUR	55 000	TERNA ENERG.	175 136.58	283 250.00	1.86%
EUR	9 500	THESSALONIKI PORT AUTHORITY	219 559.23	237 500.00	1.56%
EUR	8 000	THESSALONIKI WATER AND SEWAGE COMPANY SA	48 352.13	37 760.00	0.25%
EUR	26 000	TITAN CEMENT COMPANY S.A.	567 153.76	564 200.00	3.70%
EUR	55 000	VIQHALKO SA	187 753.32	179 575.00	1.18%
			<b>11 932 093.87</b>	<b>14 015 795.00</b>	<b>91.85%</b>
<b>Total Investments in Equities</b>			<b>11 932 093.87</b>	<b>14 015 795.00</b>	<b>91.85%</b>
<b>Total Investments</b>			<b>11 932 093.87</b>	<b>14 015 795.00</b>	<b>91.85%</b>

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

### Portfolio breakdown

as at June 30, 2018

#### By countries / by issuers

Greece	97.26%
Switzerland	2.74%
<hr/>	
Total	<b>100.00%</b>

#### By industry groups

Airlines&Airports	2.11%
Banks	23.46%
Beverages	4.28%
Building&Construction Materials	4.03%
Commercial Services	6.56%
Cosmetics	4.01%
Distribution-Wholesale	1.93%
Diversified Financials	1.66%
Electric	3.38%
Energy-Alternate Sources	2.02%
Entertainment	4.07%
Holding Companies	1.28%
Mining	9.50%
Oil&Gas	8.13%
Real Estate	6.07%
Real Estate Investment Trusts	1.78%
Retail	4.03%
Telecommunication Services	9.83%
Water	1.87%
<hr/>	
Total	<b>100.00%</b>



## (LF) Income Plus \$ Fund

### Schedule of investments

as at June 30, 2018

(All figures in USD)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
USD	1 000 000	ABN AMRO BANK NV 18/1/2019 2.99509 FLOATING	1 000 000.00	1 002 740.00	1.48%
USD	1 000 000	AMERICAN EXPRESS CREDIT 3/3/2020 2.75125 FLOATING	1 000 000.00	1 002 775.00	1.48%
USD	2 025 000	AMGEN INC 10/5/2019 2.6725 FLOATING	2 025 000.00	2 029 374.00	3.00%
USD	500 000	BANK OF AMERICA CORP 23/1/2022 2.738 VARIABLE	492 100.00	491 795.00	0.73%
USD	2 000 000	BANK OF MONTREAL 11/9/2019 1.75 FIXED	1 998 900.00	1 974 370.00	2.92%
USD	450 000	BANK OF MONTREAL 13/4/2021 3.1 FIXED	449 473.50	448 443.00	0.66%
USD	1 000 000	BELGIUM KINGDOM 15/1/2020 1.625 FIXED	986 360.00	984 585.00	1.46%
USD	2 000 000	BK OF ENGLAND EURO NOTE 5/3/2021 2.5 FIXED	1 991 480.00	1 985 670.00	2.94%
USD	250 000	BMW US CAPITAL LLC 13/9/2019 2.75063 FLOATING	250 000.00	250 966.25	0.37%
USD	200 000	BMW US CAPITAL LLC 6/4/2020 2.70461 FLOATING	200 000.00	200 695.00	0.30%
USD	250 000	CITIBANK NA 12/6/2020 2.82631 FLOATING	250 000.00	250 912.50	0.37%
USD	2 000 000	CITIBANK NA 18/9/2019 1.85 FIXED	1 999 960.00	1 975 310.00	2.92%
USD	1 500 000	CITIBANK NA 20/10/2020 2.125 FIXED	1 499 475.00	1 462 680.00	2.16%
USD	450 000	COMMONWEALTH BANK AUST 18/9/2020 2.05 FIXED	449 779.50	438 275.25	0.65%
USD	500 000	COMMONWEALTH BANK AUST 7/11/2019 3.00313 FLOATING	500 000.00	502 617.50	0.74%
USD	500 000	DANSKE BANK A/S 2/3/2020 2.83125 FLOATING	500 000.00	501 772.50	0.74%
USD	500 000	DEUTSCHE TELEKOM INT FIN 19/9/2019 2.77594 FLOATING	500 000.00	501 387.50	0.74%
USD	1 000 000	FORD MOTOR CREDIT CO LLC 12/6/2020 3.11631 FLOATING	1 000 000.00	1 004 700.00	1.49%
USD	400 000	GENERAL MOTORS FINL CO 13/4/2020 3.27163 FLOATING	400 000.00	403 214.00	0.60%
USD	550 000	GENERAL MOTORS FINL CO 4/10/2019 3.60575 FLOATING	550 000.00	555 500.00	0.82%
USD	500 000	HYUNDAI CAPITAL AMERICA 3/4/2020 3.13575 FLOATING	500 000.00	500 612.50	0.74%
USD	1 000 000	JOHN DEERE CAPITAL CORP 9/10/2019 2.61563 FLOATING	1 000 000.00	1 002 395.00	1.48%
USD	500 000	JP MORGAN CHASE BANK NA 1/2/2021 2.604 VARIABLE	497 310.00	495 780.00	0.73%
USD	420 000	MET LIFE GLOB FUNDING 1 19/9/2019 1.75 FIXED	419 714.40	414 126.30	0.61%
USD	1 000 000	MORGAN STANLEY 10/2/2021 2.9025 FLOATING	1 000 000.00	1 002 575.00	1.48%
USD	300 000	MORGAN STANLEY 14/2/2020 3.155 FLOATING	300 000.00	301 470.00	0.45%
USD	200 000	NEW YORK LIFE GLOBAL FDG 9/4/2020 2.60063 FLOATING	200 000.00	200 398.00	0.30%
USD	225 000	NISSAN MOTOR ACCEPTANCE 13/1/2020 2.92163 FLOATING	225 000.00	226 060.88	0.33%
USD	350 000	NISSAN MOTOR ACCEPTANCE 13/9/2019 2.85263 FLOATING	350 000.00	351 293.25	0.52%
USD	950 000	PEPSICO INC 2/5/2019 2.40294 FLOATING	950 000.00	950 413.25	1.41%
USD	600 000	PEPSICO INC 4/10/2019 2.60575 FLOATING	600 000.00	601 236.00	0.89%
USD	500 000	SHELL INTERNATIONAL FIN 12/9/2019 2.67631 FLOATING	500 000.00	501 820.00	0.74%
USD	1 000 000	SKANDINAVISKA ENSKILDA 13/9/2019 2.90263 FLOATING	1 000 000.00	1 004 850.00	1.49%
USD	600 000	STANDARD CHARTERED PLC 19/8/2019 3.46125 FLOATING	600 000.00	605 409.00	0.90%
USD	1 000 000	TORONTO-DOMINION BANK 18/1/2019 2.77509 FLOATING	1 000 000.00	1 001 950.00	1.48%
USD	5 500 000	US TREASURY N/B 15/2/2021 2.25 FIXED	5 480 625.01	5 451 767.58	8.07%
			32 665 177.41	32 579 939.26	48.20%
<b>Total Investments in Bonds</b>			32 665 177.41	32 579 939.26	48.20%
<b>Total transferable securities admitted to an official exchange listing</b>			32 665 177.41	32 579 939.26	48.20%
<b>Other transferable securities and money market instruments</b>					
<b>Money Market Instruments</b>					
USD	3 000 000	ECP SG 26/3/19	2 921 714.29	2 921 714.29	4.32%
USD	3 000 000	ECP BFCM 0 26/3/19	2 920 851.42	2 920 851.42	4.32%
USD	3 000 000	ECP NATIXIS 27/3/19	2 921 504.85	2 921 504.85	4.32%
USD	3 000 000	ECP STANDARD CHARTERED 2/4/19	2 922 289.82	2 922 289.82	4.32%
			11 686 360.38	11 686 360.38	17.29%
<b>Total Investments in Money Market Instruments</b>			11 686 360.38	11 686 360.38	17.29%
<b>Total other transferable securities and money market instruments</b>			11 686 360.38	11 686 360.38	17.29%
<b>Total Investments</b>			<b>44 351 537.79</b>	<b>44 266 299.64</b>	<b>65.49%</b>

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

### Portfolio breakdown

as at June 30, 2018

#### By countries / by issuers

Australia	2.13%
Belgium	2.22%
Canada	7.74%
Denmark	1.13%
France	13.20%
Japan	0.79%
Netherlands	3.40%
South Korea	1.13%
Sweden	2.27%
United Kingdom	11.37%
United States	54.62%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Banks	31.95%
Commercial Paper	26.40%
Finance & Credit institutions	5.21%
Insurance	1.39%
Other	20.51%
Sovereign	14.54%
<b>Total</b>	<b>100.00%</b>

## (LF) Absolute Return Fund

### Schedule of investments

as at June 30, 2018  
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	1 063 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	1 050 743.61	1 065 896.68	1.24%
EUR	1 000 000	BONOS Y OBLIG DEL ESTADO 31/10/2022 0.45 FIXED	996 000.00	1 010 945.00	1.17%
EUR	3 500 000	BUONI POLIENNALI DEL TES 1/12/2026 1.25 FIXED	3 357 405.00	3 198 597.50	3.71%
EUR	2 000 000	BUONI POLIENNALI DEL TES 1/2/2028 2 FIXED	2 009 200.00	1 889 780.00	2.19%
EUR	147 000	CORAL AE OIL CHEMICALS 11/5/2023 3 FIXED	147 000.00	147 426.30	0.17%
EUR	2 600 000	EUROBANK ERGASIAS SA 2/11/2020 2.75 FIXED	2 583 074.00	2 635 971.00	3.06%
EUR	1 000 000	GOLDMAN SACHS GROUP INC 26/9/2023 0.297 FLOATING	1 000 000.00	988 150.00	1.15%
EUR	500 000	GRIFONAS FINANCE PLC 28/8/2039 0.009 FLOATING	207 696.07	186 466.17	0.22%
EUR	573 000	HELLENIC PETROLEUM FINAN 4/7/2019 5.25 FIXED	591 299.00	586 442.58	0.68%
EUR	1 965 000	HELLENIC REPUBLIC 1/8/2022 4.375 FIXED	2 021 261.90	2 074 224.53	2.41%
EUR	4 105 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	4 064 597.80	4 074 561.43	4.73%
EUR	1 000 000	HELLENIC REPUBLIC 17/4/2019 4.75 FIXED	1 031 000.00	1 031 165.00	1.20%
EUR	3 413 357	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	3 309 048.48	3 477 459.84	4.04%
EUR	2 749 795	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	2 630 524.06	2 711 132.88	3.15%
EUR	500 000	HELLENIC REPUBLIC 30/1/2033 3.9 FIXED	446 875.00	467 917.50	0.54%
EUR	2 000 000	HELLENIC T-BILL 14/6/2019 0 ZERO COUPON	1 978 200.00	1 980 560.00	2.30%
EUR	850 000	INTESA SANPAOLO SPA 18/1/2024 1.375 FIXED	844 160.50	826 353.00	0.96%
EUR	430 000	MOTOR OIL FINANCE PLC 1/4/2022 3.25 FIXED	430 899.00	438 885.95	0.51%
EUR	2 020 000	NATIONAL BANK GREECE SA 19/10/2020 2.75 FIXED	2 011 354.40	2 061 460.50	2.39%
EUR	1 000 000	NETHERLANDS GOVERNMENT 15/1/2020 0.25 FIXED	1 001 800.00	1 014 690.00	1.18%
EUR	500 000	OBRIGACOES DO TESOURO 17/10/2022 2.2 FIXED	485 470.00	539 377.50	0.63%
EUR	500 000	RCI BANQUE SA 16/7/2018 0.251 FLOATING	500 375.00	500 102.50	0.58%
EUR	705 000	TITAN GLOBAL FINANCE PLC 16/11/2024 2.375 FIXED	705 000.00	669 168.38	0.78%
			<b>33 402 983.82</b>	<b>33 576 734.24</b>	<b>38.98%</b>
GBP	300 000	BANK OF MONTREAL 21/6/2022 1.625 FIXED	337 128.51	338 024.38	0.39%
GBP	400 000	BARCLAYS PLC 6/10/2023 2.375 VARIABLE	452 516.50	443 586.71	0.52%
GBP	400 000	BAT CAPITAL CORP 15/8/2025 2.125 FIXED	440 208.99	438 194.23	0.51%
GBP	175 000	SANTANDER UK PLC 10/5/2021 1.625 FIXED	200 490.53	197 809.94	0.23%
			<b>1 430 344.53</b>	<b>1 417 615.26</b>	<b>1.65%</b>
RON	1 625 000	ROMANIA GOVERNMENT BOND 26/2/2020 2.25 FIXED	361 606.56	339 725.05	0.39%
RON	5 000 000	ROMANIA GOVERNMENT BOND 8/3/2022 3.4 FIXED	1 071 365.78	1 024 656.34	1.19%
			<b>1 432 972.34</b>	<b>1 364 381.39</b>	<b>1.58%</b>
USD	500 000	ALIBABA GROUP HOLDING 6/6/2023 2.8 FIXED	422 140.02	413 119.75	0.48%
USD	500 000	APPLE INC 6/5/2024 3.45 FIXED	456 683.39	429 621.29	0.50%
USD	1 000 000	AUST & NZ BANKING GROUP 17/5/2021 3.3 FIXED	841 345.34	856 870.82	0.99%
USD	1 000 000	BANK OF AMERICA CORP 1/10/2021 2.328 VARIABLE	834 794.22	838 745.93	0.97%
USD	1 000 000	BANK OF AMERICA CORP 23/1/2022 2.738 VARIABLE	817 327.34	843 703.89	0.98%
USD	538 000	BK OF ENGLAND EURO NOTE 5/3/2021 2.5 FIXED	435 487.42	458 179.13	0.53%
USD	500 000	CANADIAN IMPERIAL BANK 2/2/2021 2.7 FIXED	401 551.95	422 109.28	0.49%
USD	1 000 000	CITIBANK NA 12/2/2021 2.85 FIXED	814 747.82	848 404.53	0.99%
USD	420 000	CITIGROUP INC 24/1/2023 3.142 VARIABLE	344 177.66	353 404.53	0.41%
USD	250 000	CREDIT AGRICOLE LONDON 24/4/2023 3.37923 FLOATING	202 314.48	214 344.23	0.25%
USD	500 000	CREDIT SUISSE GROUP AG 12/6/2024 4.207 VARIABLE	424 989.38	429 363.96	0.50%
USD	500 000	DEUTSCHE BANK NY 16/11/2022 3.52 FLOATING	429 178.10	418 611.68	0.49%
USD	300 000	FORD MOTOR CREDIT CO LLC 28/3/2022 3.60563 FLOATING	276 268.53	260 912.25	0.30%
USD	300 000	FORD MOTOR CREDIT CO LLC 5/4/2021 3.47 FIXED	245 590.31	255 984.30	0.30%
USD	300 000	GENERAL MOTORS FINL CO 13/4/2020 3.27163 FLOATING	283 607.49	259 401.70	0.30%
USD	500 000	GLAXOSMITHKLINE CAPITAL 14/5/2021 3.125 FIXED	419 813.94	430 123.09	0.50%
USD	208 000	GOLDMAN SACHS GROUP INC 23/2/2023 3.2 FIXED	169 920.78	173 898.92	0.20%
USD	400 000	GOLDMAN SACHS GROUP INC 23/7/2019 1.95 FIXED	343 365.38	339 866.19	0.39%
USD	1 000 000	HSBC USA INC 23/6/2019 2.25 FIXED	949 158.63	853 045.12	0.99%
USD	375 000	JP MORGAN CHASE BANK NA 1/2/2021 2.604 VARIABLE	302 932.39	318 952.65	0.37%
USD	500 000	MICROSOFT CORP 12/2/2025 2.7 FIXED	470 437.20	412 800.22	0.48%
USD	300 000	MIZUHO FINANCIAL GROUP 11/9/2022 3.20713 FLOATING	252 312.87	258 856.15	0.30%
USD	500 000	MORGAN STANLEY 23/1/2023 3.125 FIXED	407 744.18	418 506.60	0.49%
USD	500 000	ROMANIA 22/1/2024 4.875 FIXED	366 749.96	441 861.81	0.51%
USD	1 000 000	STANDARD CHARTERED PLC 15/3/2024 3.885 VARIABLE	812 875.96	842 507.29	0.98%

## (LF) Absolute Return Fund (continued)

### Schedule of investments

as at June 30, 2018  
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
USD	833 000	TORONTO-DOMINION BANK 11/6/2021 3.25 FIXED	707 713.68	714 759.44	0.83%
USD	500 000	TORONTO-DOMINION BANK 25/1/2021 2.55 FIXED	408 099.71	422 473.84	0.49%
USD	300 000	UNICREDIT SPA 12/4/2022 3.75 FIXED	279 583.26	245 890.38	0.29%
USD	300 000	US TREASURY N/B 15/2/2021 2.25 FIXED	254 640.66	255 077.32	0.30%
USD	1 000 000	US TREASURY N/B 15/2/2027 2.25 FIXED	840 835.44	818 442.81	0.95%
USD	1 000 000	US TREASURY N/B 28/2/2022 1.875 FIXED	945 061.24	833 839.29	0.97%
USD	1 000 000	US TREASURY N/B 31/1/2022 1.875 FIXED	939 697.61	834 459.17	0.97%
USD	500 000	US TREASURY N/B 31/8/2021 1.125 FIXED	446 630.96	409 229.78	0.48%
USD	500 000	WESTPAC BANKING CORP 25/1/2028 3.4 FIXED	408 288.95	410 505.66	0.48%
			<b>16 956 066.25</b>	<b>16 737 873.00</b>	<b>19.43%</b>
<b>Total Investments in Bonds</b>					
			<b>53 222 366.94</b>	<b>53 096 603.89</b>	<b>61.65%</b>
<b>Equities</b>					
EUR	206 256	ADMIE HOLDING	427 628.00	357 647.90	0.42%
EUR	25 486	AEGEAN AIRLINES	218 431.00	215 356.70	0.25%
EUR	25 653	BANCO BILBAO VIZCAYA (LUX)	227 611.23	155 816.32	0.18%
EUR	50 000	ELLAKTOR	61 460.92	96 000.00	0.11%
EUR	23 805	GRIVALIA PROPERTIES REIC	209 053.30	204 723.00	0.24%
EUR	40 000	HELLENIC TELECOM. ORG.	321 735.00	424 000.00	0.49%
EUR	19 000	MOTOR OIL (HELLAS) CORINTH REFINERIES SA	366 245.00	326 800.00	0.38%
EUR	34 107	MYTILINEOS HOLDINGS S.A.	326 480.00	292 979.13	0.34%
			<b>2 158 644.45</b>	<b>2 073 323.05</b>	<b>2.41%</b>
USD	13 509	PETROLEO BRASILEIRO S.A.	142 967.86	116 225.14	0.13%
<b>Total Investments in Equities</b>					
			<b>2 301 612.31</b>	<b>2 189 548.19</b>	<b>2.54%</b>
<b>Funds</b>					
EUR	37 000	LYXOR UCITS ETF RUSSIA DJ	966 709.20	1 179 005.00	1.37%
EUR	11 000	LYXOR KOREA ETF	637 300.00	609 180.00	0.71%
			<b>1 604 009.20</b>	<b>1 788 185.00</b>	<b>2.08%</b>
<b>Total Investments in Funds</b>					
			<b>1 604 009.20</b>	<b>1 788 185.00</b>	<b>2.08%</b>
<b>Other Securities</b>					
EUR	200 000	WARRANT HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	274 500.00	82 000.00	0.10%
<b>Total Investments in Other Securities</b>					
			<b>274 500.00</b>	<b>82 000.00</b>	<b>0.10%</b>
<b>Total transferable securities admitted to an official exchange listing</b>					
			<b>57 402 488.45</b>	<b>57 156 337.08</b>	<b>66.36%</b>
<b>Money Market Instruments</b>					
EUR	1 500 000	ECP BFCM 17/09/2018	1 502 857.52	1 502 857.52	1.74%
EUR	1 000 000	ECP ENGIES 03/09/2018	1 001 665.27	1 001 665.27	1.16%
EUR	1 500 000	ECP UBSUK 09/10/2018	1 503 024.84	1 503 024.84	1.75%
			<b>4 007 547.63</b>	<b>4 007 547.63</b>	<b>4.65%</b>
<b>Total Investments in Money Market Instruments</b>					
			<b>4 007 547.63</b>	<b>4 007 547.63</b>	<b>4.65%</b>
<b>Total other transferable securities and money market instruments</b>					
			<b>4 007 547.63</b>	<b>4 007 547.63</b>	<b>4.65%</b>
<b>Total Investments</b>					
			<b>61 410 036.08</b>	<b>61 163 884.71</b>	<b>71.01%</b>

## (LF) Absolute Return Fund (continued)

### Portfolio breakdown

as at June 30, 2018

#### By countries / by issuers

Australia	2.07%
Canada	3.10%
Cayman Islands	0.68%
France	7.61%
Germany	5.91%
Greece	20.81%
Italy	4.59%
Japan	0.42%
Netherlands	4.31%
Romania	2.95%
Spain	1.91%
Switzerland	0.70%
United Kingdom	11.41%
United States	33.52%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Airlines&Airports	0.35%
Banks	30.87%
Commercial Papers	6.55%
Commercial Services	0.16%
Computer Hardware	0.67%
Electric	0.58%
Equity Funds	2.92%
Finance & Credit institutions	0.84%
Mining	0.48%
Mortgages	0.30%
Oil&Gas	0.72%
Other	7.90%
Other Government Guarantee	0.33%
Sovereign	46.48%
Telecommunication Services	0.69%
Warrants On Bonds	0.13%
<b>Total</b>	<b>100.00%</b>

## (LF) Special Purpose Blue Chips Protect III Fund

### Schedule of investments

as at June 30, 2018

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	137 000	# HELLENIC T-BILL 3/8/2018 0 ZERO COUPON	136 219.10	136 923.97	2.19%
EUR	50 000	# HELLENIC T-BILL 6/7/2018 0 ZERO COUPON	49 586.00	49 997.50	0.80%
EUR	1 000 000	# BELGIUM TREASURY CERTIFICATES 12/7/2018 0 ZERO COUPON	1 000 247.98	1 000 175.00	15.99%
<b>Total Investments in Bonds</b>			<b>1 186 053.08</b>	<b>1 187 096.47</b>	<b>18.97%</b>
<b>Total Investments</b>			<b>1 186 053.08</b>	<b>1 187 096.47</b>	<b>18.97%</b>

### Portfolio breakdown

as at June 30, 2018

#### By countries / by issuers

Belgium	84.25%
Greece	15.75%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

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

## (LF) Income Plus (RON)

### Schedule of investments

as at June 30, 2018

(All figures in RON)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
RON	700 000	ROMANIA GOVERNMENT BOND 11/6/2021 5.95 FIXED	804 706.86	727 608.00	11.79%
RON	1 000 000	ROMANIA GOVERNMENT BOND 19/12/2022 3.5 FIXED	1 014 994.93	947 085.00	15.35%
RON	500 000	ROMANIA GOVERNMENT BOND 22/3/2021 3.25 FIXED	515 672.12	485 582.50	7.87%
RON	500 000	ROMANIA GOVERNMENT BOND 24/6/2019 4.75 FIXED	543 041.16	506 860.00	8.21%
RON	500 000	ROMANIA GOVERNMENT BOND 25/2/2019 1.35 FIXED	500 502.72	494 080.00	8.01%
RON	500 000	ROMANIA GOVERNMENT BOND 26/10/2020 2.3 FIXED	489 974.70	477 325.00	7.74%
RON	500 000	ROMANIA GOVERNMENT BOND 26/2/2020 2.25 FIXED	502 954.42	487 437.50	7.90%
RON	1 000 000	ROMANIA GOVERNMENT BOND 28/6/2023 4.25 FIXED	999 295.91	968 975.00	15.70%
RON	500 000	ROMANIA GOVERNMENT BOND 8/3/2022 3.4 FIXED	496 970.49	477 807.50	7.74%
<b>Total Investments in Bonds</b>			<b>5 868 113.31</b>	<b>5 572 760.50</b>	<b>90.31%</b>
<b>Total Investments</b>			<b>5 868 113.31</b>	<b>5 572 760.50</b>	<b>90.31%</b>

### Portfolio breakdown

as at June 30, 2018

#### By countries / by issuers

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

#### By industry groups

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

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

### Schedule of investments

as at June 30, 2018

(All figures in RON)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
RON	500 000	ROMANIA GOVERNMENT BOND 19/12/2022 3.5 FIXED	515 833.00	473 542.50	3.91%
RON	500 000	ROMANIA GOVERNMENT BOND 24/2/2025 4.75 FIXED	574 312.91	492 457.50	4.07%
RON	500 000	ROMANIA GOVERNMENT BOND 25/2/2019 1.35 FIXED	500 502.72	494 080.00	4.08%
RON	1 000 000	ROMANIA GOVERNMENT BOND 26/10/2020 2.3 FIXED	1 011 858.98	954 650.00	7.89%
RON	500 000	ROMANIA GOVERNMENT BOND 26/2/2020 2.25 FIXED	503 617.99	487 437.50	4.03%
RON	1 000 000	ROMANIA GOVERNMENT BOND 29/4/2019 2.5 FIXED	1 017 710.02	993 215.00	8.21%
RON	500 000	ROMANIA GOVERNMENT BOND 29/4/2020 5.75 FIXED	549 415.50	515 095.00	4.26%
RON	500 000	ROMANIA GOVERNMENT BOND 8/3/2022 3.4 FIXED	514 418.00	477 807.50	3.95%
<b>Total Investments on Bonds</b>			<b>5 187 669.12</b>	<b>4 888 285.00</b>	<b>40.39%</b>
<b>Equities</b>					
RON	662 964	ANTIBIOTICE	268 080.44	340 763.50	2.82%
RON	350 001	BANCA TRANSILVANIA	216 725.67	840 002.40	6.94%
RON	29 618	BRD -GROUPE SOCIETE GENERALE	270 678.01	388 588.16	3.21%
RON	50 000	CONDMAG SA	27 556.25	1 000.00	0.01%
RON	1 450 000	DAFORA MEDIAS	160 515.88	21 170.00	0.17%
RON	43 779	ELECTRICA SA	523 092.63	430 785.36	3.56%
RON	250 600	ELECTROMAGNETICA-BUCURESTI	48 867.00	33 580.40	0.28%
RON	2 500	I PROEB BISTRITA	1 598.57	2 320.00	0.02%
RON	12 500	NUCLEARELECTRICA	112 497.68	93 750.00	0.77%
RON	422 628	PATRIA BANK SA	140 270.30	42 685.43	0.35%
RON	20 000	ROMGAZ SA	635 424.58	747 000.00	6.17%
RON	28 900	SC BURCA DE VALORI	1 056 265.08	719 610.00	5.95%
RON	3 400 000	SNP PETROM	1 287 485.55	1 089 700.00	9.00%
RON	35 000	TRANSELECTRICA	891 304.24	775 250.00	6.41%
RON	1 000	TRANSGAZ S.A.	228 750.62	328 000.00	2.71%
RON	99 800	ZENTIVA SA	109 780.00	340 318.00	2.81%
<b>Total Investments in Equities</b>			<b>5 978 892.50</b>	<b>6 194 523.25</b>	<b>51.18%</b>
<b>Total Investments</b>			<b>11 166 561.62</b>	<b>11 082 808.25</b>	<b>91.57%</b>

### Portfolio breakdown

as at June 30, 2018

#### By countries / by issuers

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

#### By industry groups

Banks	11.47%
Diversified Financials	6.49%
Electric	11.73%
Engineering-Contractors	0.01%
Gas Distribution	2.96%
Industrial components	0.30%
Oil&Gas	16.57%
Oil&Gas-Services	0.19%
Pharmaceuticals	6.15%
Sovereign	44.11%
Telecommunication Services	0.02%
<b>Total</b>	<b>100.00%</b>



## (LF) Equity - Flexi Style Greece Fund

### Schedule of investments

as at June 30, 2018

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	1 800 000	TREASURY CERTIFICATES 12/7/2018 0 ZERO COUPON	1 801 132.32	1 800 315.00	8.33%
<b>Total Investments on Bonds</b>			<b>1 801 132.32</b>	<b>1 800 315.00</b>	<b>8.33%</b>
<b>Equities</b>					
EUR	210 000	ADMIE HOLDING	433 349.54	364 140.00	1.68%
EUR	40 000	AEGEAN AIRLINES	274 955.43	338 000.00	1.56%
EUR	880 000	ALPHA BANK SA	1 590 358.30	1 685 200.00	7.80%
EUR	30 000	ATHENS WATER SUPPLY & SEWAGE Co.	171 763.42	168 000.00	0.78%
EUR	440 000	CENERGY HOLDINGS SA	521 585.55	552 640.00	2.56%
EUR	350 000	ELLAKTOR	636 827.14	672 000.00	3.11%
EUR	970 000	EUROBANK ERGASIAS SA	857 687.24	868 150.00	4.02%
EUR	40 000	FOURLIS S.A.	116 698.60	240 000.00	1.11%
EUR	140 000	GEK GROUP OF COMPANIES S.A.	299 371.90	719 600.00	3.33%
EUR	86 000	GR.SARANTHS S.A.	181 577.28	636 400.00	2.94%
EUR	80 000	GREEK ORGAN OF FOOTBALL PROGN.S.A.	720 569.48	774 400.00	3.58%
EUR	29 000	GRIVALIA PROPERTIES REIC	180 107.19	249 400.00	1.15%
EUR	60 000	HELLENIC EXCHANGES HOLDINGS S.A.	329 012.18	279 000.00	1.29%
EUR	85 000	HELLENIC PETROLEUM S.A.	528 587.45	609 450.00	2.82%
EUR	445 000	HELLENIC TECHNODOMIKI ANEMOS S.A.	713 296.29	867 750.00	4.01%
EUR	165 000	HELLENIC TELECOM. ORG.	1 686 609.80	1 749 000.00	8.09%
EUR	55 000	JUMBO S.A.	682 653.29	776 600.00	3.59%
EUR	35 500	LAMDA DEVELOPMENT S.A.	167 437.97	219 035.00	1.01%
EUR	48 000	MOTOR OIL (HELLAS) CORINTH REFINERIES SA	700 964.30	825 600.00	3.82%
EUR	210 000	MYTILINEOS HOLDINGS S.A.	1 529 327.27	1 803 900.00	8.35%
EUR	4 500 000	NAT. BANK OF GREECE SA	1 252 694.07	1 183 500.00	5.48%
EUR	150 000	PIRAEUS BANK S.A.	452 788.66	438 000.00	2.03%
EUR	10 000	PIRAEUS PORT AUTHORITY SA	154 867.37	165 400.00	0.77%
EUR	85 000	TERNA ENERGI.	267 703.93	437 750.00	2.03%
EUR	4 000	THESSALONIKI PORT AUTHORITY	103 034.77	100 000.00	0.46%
EUR	230 000	THRACE PLASTICS CO S.A.	663 054.86	533 600.00	2.47%
EUR	14 000	TITAN CEMENT COMPANY S.A.	295 602.85	303 800.00	1.41%
EUR	100 000	VIOHALKO SA	337 402.63	326 500.00	1.51%
<b>Total Investments in Equities</b>			<b>15 849 888.77</b>	<b>17 886 815.00</b>	<b>82.76%</b>
<b>Total Investments</b>			<b>17 651 021.09</b>	<b>19 687 130.00</b>	<b>91.09%</b>

### Portfolio breakdown

as at June 30, 2018

#### By countries / by issuers

Belgium	9.14%
France	2.81%
Greece	88.05%
Cyprus	0.00%
Switzerland	0.00%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Airlines&Airports	1.72%
Banks	21.21%
Beverages	0.00%
Building&Construction Materials	1.54%
Chemicals	2.71%
Commercial Services	4.76%
Cosmetics	3.23%
Distribution-Wholesale	1.22%
Diversified Financials	1.42%
Electric	6.26%
Energy-Alternate Sources	2.22%
Entertainment	3.93%
Holding Companies	1.66%
Mining	9.16%
Oil&Gas	7.29%
Other Financial	2.81%
Real Estate	4.77%
Real Estate Investment Trusts	1.27%
Retail	3.94%
Sovereign	9.14%
Telecommunication Services	8.88%
Water	0.85%
<b>Total</b>	<b>100.00%</b>

## (LF) Income Plus € Fund

### Schedule of investments

as at June 30, 2018

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	5 026 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	5 012 602.72	5 039 695.85	5.07%
EUR	7 300 000	EUROBANK ERGASIAS SA 2/11/2020 2.75 FIXED	7 293 531.40	7 400 995.50	7.44%
EUR	1 000 000	HELLENIC PETROLEUM FINAN 14/10/2021 4.875 FIXED	1 047 375.00	1 040 635.00	1.05%
EUR	7 180 000	HELLENIC PETROLEUM FINAN 4/7/2019 5.25 FIXED	7 450 118.95	7 348 442.80	7.39%
EUR	7 250 000	HELLENIC REPUBLIC 1/8/2022 4.375 FIXED	7 625 345.00	7 652 991.25	7.69%
EUR	13 905 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	13 677 214.78	13 801 894.43	13.88%
EUR	250 000	HELLENIC REPUBLIC 17/4/2019 4.75 FIXED	258 008.25	257 791.25	0.26%
EUR	19 965 153	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	20 138 545.75	20 340 098.57	20.45%
EUR	241 000	HELLENIC T-BILL 10/8/2018 0 ZERO COUPON	240 638.50	240 859.02	0.24%
EUR	100 000	HELLENIC T-BILL 15/3/2019 0 ZERO COUPON	98 752.00	99 453.50	0.10%
EUR	5 000 000	HELLENIC T-BILL 2/11/2018 0 ZERO COUPON	4 982 450.00	4 989 075.00	5.02%
EUR	79 000	HELLENIC T-BILL 3/8/2018 0 ZERO COUPON	78 549.70	78 956.16	0.08%
EUR	1 000 000	HELLENIC T-BILL 6/7/2018 0 ZERO COUPON	991 720.00	999 950.00	1.01%
EUR	200 000	HELLENIC T-BILL 7/12/2018 0 ZERO COUPON	199 146.00	199 271.00	0.20%
EUR	125 000	HELLENIC T-BILL 7/9/2018 0 ZERO COUPON	124 778.75	124 862.50	0.13%
EUR	2 150 000	MOTOR OIL FINANCE PLC 1/4/2022 3.25 FIXED	2 206 725.00	2 194 429.75	2.21%
EUR	5 800 000	NATIONAL BANK GREECE SA 19/10/2020 2.75 FIXED	5 854 047.10	5 919 045.00	5.95%
EUR	200 000	PUBLIC POWER CORP FIN 1/5/2019 5.5 FIXED	126 658.37	139 732.43	0.14%
EUR	500 000	TITAN GLOBAL FINANCE PLC 10/7/2019 4.25 FIXED	520 000.00	515 427.50	0.52%
EUR	500 000	TITAN GLOBAL FINANCE PLC 17/6/2021 3.5 FIXED	528 750.00	520 817.50	0.52%
<b>Total Investments in Bonds</b>			<b>77 926 207.27</b>	<b>78 904 424.01</b>	<b>79.34%</b>
<b>Total Investments</b>			<b>77 926 207.27</b>	<b>78 904 424.01</b>	<b>79.34%</b>

### Portfolio breakdown

as at June 30, 2018

#### By countries / by issuers

Greece	85.10%
United Kingdom	14.90%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Banks	23.27%
Electricity	0.18%
Other	14.73%
Sovereign	61.83%
<b>Total</b>	<b>100.00%</b>

## (LF) Greek Government Bond Fund

### Schedule of investments

as at June 30, 2018

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	210 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	207 578.70	210 572.25	0.38%
EUR	14 438 341	HELLENIC REPUBLIC 30/1/2033 3.9 FIXED	10 959 180.89	13 511 904.85	24.10%
EUR	6 241 715	HELLENIC REPUBLIC 30/1/2042 4.2 FIXED	4 854 152.72	5 716 443.47	10.20%
EUR	6 000 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	5 826 129.00	5 955 510.00	10.62%
EUR	12 170 457	HELLENIC REPUBLIC 30/1/2037 4 FIXED	8 879 297.43	11 140 532.08	19.87%
EUR	13 311 086	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	9 495 200.58	13 123 932.13	23.41%
EUR	700 000	HELLENIC REPUBLIC 1/8/2022 4.375 FIXED	692 342.00	738 909.50	1.32%
EUR	3 936 916	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	2 944 246.42	4 010 851.28	7.15%
<b>Total Investments in Bonds</b>			<b>43 858 127.74</b>	<b>54 408 655.56</b>	<b>97.05%</b>
<b>Other securities</b>					
EUR	198 381	WARRANT HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	227 713.68	81 336.21	0.15%
<b>Total Investments in Other securities</b>			<b>227 713.68</b>	<b>81 336.21</b>	<b>0.15%</b>
<b>Total Investments</b>			<b>44 085 841.42</b>	<b>54 489 991.77</b>	<b>97.19%</b>

### Portfolio breakdown

as at June 30, 2018

#### By countries / by issuers

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

#### By industry groups

Banks	0.39%
Sovereign	99.46%
Warrant on Bond	0.15%
<b>Total</b>	<b>100.00%</b>

## (LF) Total Return Fund

### Schedule of investments

as at June 30, 2018  
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Equities</b>					
EUR	390	ACCOR SA	16 090.36	16 387.80	0.48%
EUR	145	ADIDAS AG	26 254.50	27 107.75	0.79%
EUR	150	AIRBUS GROUP NV	12 961.60	15 039.00	0.44%
EUR	630	AXA S.A.	15 457.30	13 239.45	0.39%
EUR	315	BASF	25 180.54	25 801.65	0.75%
EUR	363	BAYER AG	34 378.89	34 249.05	1.00%
EUR	310	BAYERISCHE MOTOREN WERKE	26 005.02	24 065.30	0.70%
EUR	240	BEIERSDORF	21 428.87	23 337.60	0.68%
EUR	185	BNP PARIBAS	12 026.81	9 840.15	0.29%
EUR	430	BOUYGUES	15 445.44	15 871.30	0.46%
EUR	220	CAP GEMINI	18 245.12	25 344.00	0.74%
EUR	100	DAIMLER AG	6 909.00	5 513.00	0.16%
EUR	265	DANONE	17 208.99	16 660.55	0.49%
EUR	1 260	DEUTSCHE TELECOM AG	16 892.23	16 720.20	0.49%
EUR	300	FRESENIUS AG	19 298.91	20 640.00	0.60%
EUR	329	GEMALTO	15 616.98	16 390.78	0.48%
EUR	310	HEINEKEN NV	26 701.86	26 666.20	0.78%
EUR	190	HENKEL KGaA VZ	19 775.16	20 805.00	0.61%
EUR	910	INFINEON TECHNOLOGIES	16 430.14	19 865.30	0.58%
EUR	265	INGENICO GROUP	20 584.72	20 405.00	0.60%
EUR	620	KONINKLIJKE PHILIPS NV	17 255.34	22 583.50	0.66%
EUR	100	LOREAL	18 429.00	21 150.00	0.62%
EUR	245	MERC STA	19 757.15	20 486.90	0.60%
EUR	708	PRYSMIAN SPA	16 469.11	15 101.64	0.44%
EUR	595	ROYAL DUTCH SHELL A' PLC (LUX)	14 370.20	17 713.15	0.52%
EUR	245	SANOPI	17 811.02	16 819.25	0.49%
EUR	280	SAP AG	21 801.90	27 706.00	0.81%
EUR	300	SCHNEIDER ELECTRIC	19 947.35	21 426.00	0.63%
EUR	410	SCOR SE	14 237.51	13 046.20	0.38%
EUR	270	SOCIETE GENERALE	12 465.67	9 751.05	0.28%
EUR	885	THYSSEN KRUPP	19 206.66	18 425.70	0.54%
EUR	340	TOTAL	14 854.80	17 751.40	0.52%
EUR	430	UNILEVER NV CVA	19 244.76	20 547.55	0.60%
EUR	215	VINCI SA	15 121.17	17 707.40	0.52%
EUR	420	WORLDLINE SA	14 269.33	20 378.40	0.59%
			638 133.41	674 543.22	19.68%
USD	219	ACTIVISION BLIZZARD INC	11 795.71	14 337.00	0.42%
USD	205	ALCOA INC	6 846.06	8 243.61	0.24%
USD	11	ALPHABET INC	8 585.51	10 654.56	0.31%
USD	160	ALTABA INC.	8 322.49	10 047.69	0.29%
USD	9	AMAZON COM Inc	7 848.39	13 122.49	0.38%
USD	80	AMERICAN EXPRESS CO	5 654.78	6 725.00	0.20%
USD	225	AMERICAN INTL GROUP INC	11 061.73	10 232.89	0.30%
USD	65	AMGEN INC	9 150.92	10 291.95	0.30%
USD	60	APPLE COMPUTER	6 844.36	9 527.02	0.28%
USD	120	BAKER HUGHES, A GE CO LLC	4 623.27	3 399.90	0.10%
USD	420	BANK OF AMERICA CORP	8 783.59	10 155.94	0.30%
USD	100	CHEVRON CORPORATION	9 250.77	10 844.91	0.32%
USD	180	CITIGROUP INC	9 692.14	10 332.48	0.30%
USD	735	CLIFFS NATURAL RESOURCES INC COM	4 515.70	5 314.85	0.16%
USD	150	COACH INC.	4 667.28	6 010.04	0.18%
USD	285	COCA COLA CO	11 059.55	10 722.34	0.31%
USD	820	CVS CORP	50 602.80	45 262.48	1.32%
USD	75	ELECTRONIC ARTS US 2855121099	7 029.53	9 072.31	0.26%
USD	150	EXXON MOBIL CORPORATION	10 459.78	10 644.62	0.31%
USD	510	FIREEYE INC	6 557.37	6 732.63	0.20%
USD	1 125	FORD MOTOR CO	10 613.63	10 682.58	0.31%
USD	20	GENERAL DYNAMICS	3 556.86	3 197.98	0.09%
USD	295	GENERAL ELEC CO COM	3 613.85	3 443.94	0.10%
USD	210	HALLIBURTON CO	8 225.43	8 116.83	0.24%
USD	110	JOHNSON & JOHNSON	10 096.25	11 449.13	0.33%
USD	115	JP MORGAN CHASE& CO	8 809.55	10 278.78	0.30%
USD	13	LOCKHEED MARTIN CORP COM	3 533.32	3 294.38	0.10%
USD	65	MC DONALDS CORP	7 615.44	8 736.36	0.25%
USD	105	MICROSOFT CORP.	4 861.38	8 881.50	0.26%
USD	160	MORGAN STANLEY COM	7 505.08	6 505.40	0.19%
USD	305	MYLAN INC	10 348.59	9 455.05	0.28%
USD	215	NIKE CLASS B	10 392.75	14 694.80	0.43%
USD	12	NORTHROP CRUMMAN	3 357.74	3 167.27	0.09%
USD	46	PAYPAL HOLDINGS INC	1 805.14	3 285.66	0.10%
USD	150	PROCTER & GAMBLE CO.	10 868.21	10 043.75	0.29%
USD	19	RAYTHEON COMPANY	3 259.64	3 148.41	0.09%
USD	75	TARGET Corp.	4 049.31	4 897.07	0.14%
USD	565	TEVA PHARMACEUTICAL INDUSTRIES	12 516.52	11 786.58	0.34%
USD	225	TWITTER INC	3 634.14	8 428.33	0.25%
USD	145	TYSON FOODS INC	5 808.46	8 563.43	0.25%
USD	165	UNITED STATES STEEL CORP	3 626.11	4 918.30	0.14%
USD	60	VISA INC-CLASS A SHARES	5 110.85	6 816.78	0.20%
USD	70	WAL GREENS BOOTS ALLIANCE INC	4 268.88	3 603.58	0.11%
USD	50	WAL MART STORES	4 122.71	3 673.44	0.11%
			354 951.57	392 744.04	11.46%
<b>Total Investments in Equities</b>			<b>993 084.98</b>	<b>1 067 287.26</b>	<b>31.13%</b>

## (LF) Total Return Fund (continued)

### Schedule of investments (continued)

as at June 30, 2018  
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	40 000	HELLENIC REPUBLIC 1/8/2022 4.375 FIXED	39 928.00	42 223.40	1.23%
EUR	40 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	39 422.75	39 703.40	1.16%
EUR	12 967	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	11 271.08	13 210.52	0.39%
EUR	77 712	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	56 787.76	76 619.37	2.24%
EUR	16 321	HELLENIC REPUBLIC 30/1/2033 3.9 FIXED	14 109.68	15 273.76	0.45%
EUR	3 645	HELLENIC REPUBLIC 30/1/2037 4 FIXED	2 664.25	3 336.54	0.10%
EUR	3 576	HELLENIC REPUBLIC 30/1/2042 4.2 FIXED	2 614.56	3 275.06	0.10%
EUR	350 000	TREASURY CERTIFICATES 12/7/2018 0 ZERO COUPON	350 179.21	350 061.25	10.21%
			516 977.29	543 703.30	15.86%
USD	125 000	APPLE INC 6/5/2020 2 FIXED	105 640.62	105 825.93	3.09%
USD	85 000	BANK OF AMERICA CORP 19/4/2021 2.625 FIXED	68 352.90	71 654.68	2.09%
USD	30 000	BMW US CAPITAL LLC 11/4/2019 1.5 FIXED	27 981.96	25 502.19	0.74%
USD	55 000	BMW US CAPITAL LLC 11/4/2021 2 FIXED	48 587.72	45 688.50	1.33%
USD	52 000	GENERAL ELECTRIC CO 9/10/2022 2.7 FIXED	44 703.27	43 147.11	1.26%
USD	51 000	GENERAL MOTORS FINL CO 10/7/2019 3.5 FIXED	46 239.46	43 959.61	1.28%
USD	65 000	JOHNSON & JOHNSON 10/11/2020 1.95 FIXED	51 852.33	54 847.72	1.60%
USD	40 000	NESTLE HOLDINGS INC 30/9/2019 2 FIXED	36 760.81	34 035.86	0.99%
USD	39 000	ORACLE CORP 15/5/2022 2.5 FIXED	33 573.52	32 586.81	0.95%
USD	42 000	US TREASURY N/B 28/2/2019 1.125 FIXED	35 304.15	35 765.01	1.04%
USD	190 000	US TREASURY N/B 28/2/2021 1.125 FIXED	155 345.99	156 821.97	4.57%
USD	135 000	US TREASURY N/B 30/11/2020 2 FIXED	117 853.08	114 223.89	3.33%
USD	234 000	US TREASURY N/B 31/1/2022 1.875 FIXED	197 730.86	195 263.45	5.70%
USD	75 000	US TREASURY N/B 31/5/2023 1.625 FIXED	65 845.06	61 072.85	1.78%
USD	126 000	VERIZON COMMUNICATIONS 1/11/2021 3 FIXED	107 904.41	106 426.66	3.10%
USD	20 000	WALMART INC 15/12/2020 1.9 FIXED	16 839.40	16 830.76	0.49%
			1 160 515.54	1 143 653.00	33.36%
<b>Total Investments in Bonds</b>			<b>1 677 492.83</b>	<b>1 687 356.30</b>	<b>49.22%</b>
<b>Other securities</b>					
EUR	188	WARRANT HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	0.00	77.08	0.00%
<b>Total Investments in Other securities</b>			<b>0.00</b>	<b>77.08</b>	<b>0.00%</b>
<b>Funds</b>					
EUR	190.00	AMUNDI FLOT EUR CORP	19 286.03	19 199.50	0.56%
EUR	260.00	ISHARES EURO CORP BND IR-H	25 379.05	24 843.00	0.72%
EUR	375.00	ISHARES EURO INFL	77 391.70	78 922.50	2.30%
EUR	640.00	ISHARES JPM USD EM BND EUR - H	63 078.92	59 014.40	1.72%
EUR	185.00	LYX BRC FL EUR	18 608.95	18 520.35	0.54%
EUR	205.00	LYXOR BOFAML EUR HY EX FINANCIAL BOND	24 382.90	23 517.60	0.69%
			228 127.55	224 017.35	6.53%
USD	650.00	ISHARES JPM USD EM BND USD D	61 412.87	58 799.97	1.72%
USD	915.00	ISHARES USD SHORT DUR HY CORP	72 723.08	72 247.17	2.11%
USD	360.00	ISHARES USD SHORT DUR USD D	29 584.91	30 629.95	0.89%
			163 720.86	161 677.09	4.72%
<b>Total Investments in Funds</b>			<b>391 848.41</b>	<b>385 694.44</b>	<b>11.25%</b>
<b>Total Investments</b>			<b>3 062 426.22</b>	<b>3 140 415.08</b>	<b>91.61%</b>

## (LF) Total Return Fund (continued)

### Portfolio breakdown

as at June 30, 2018

#### By countries / by issuers

Belgium	11.15%
France	10.62%
Germany	9.07%
Greece	6.17%
Ireland	8.46%
Italy	0.48%
Netherlands	3.27%
Portugal	0.00%
United Kingdom	0.00%
United States	50.80%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Aerospace&Defence	0.48%
Apparel	1.53%
Automobiles	0.94%
Automobiles&Parts	0.34%
Banks	3.89%
Beverages	1.19%
Bond Funds	0.75%
Chemicals	2.58%
Communication Services	0.27%
Computer Hardware	0.83%
Computer Services	0.81%
Consumer Staples	0.74%
Cosmetics	1.00%
Debt Funds	3.13%
Diversified Financials	0.42%
Electric	0.29%
Electrical Equipment	2.49%
Electrical Equipment	0.72%
Engineering-Contractors	1.07%
Equity Funds	0.98%
Financials	0.22%
Fixed Income	7.45%
Food	1.46%
Healthcare	2.13%
Hotels	0.52%
Industrials	0.31%
Industrial Components	0.58%
Information Technology	0.46%
Information Technology Hardware	0.32%
Insurance	1.17%
Internet	0.76%
Iron & Steel	0.91%
Materials	0.26%
Miscellaneous Manufacturers	0.11%
Non- Cyclical Services	0.10%
Oil&Gas	1.25%
Oil&Gas-Services	0.37%
Oil-Integrated	0.57%
Other	14.86%
Pharmaceuticals	1.20%
Retail	2.00%
Semiconductors	0.63%
Software	1.82%
Sovereign	35.32%
Telecommunication Services	0.53%
Warrants On Bonds	0.00%
Wireless Telecommunication	0.21%
<b>Total</b>	<b>100.00%</b>

## (LF) Money Market Fund - Reserve

### Schedule of investments

as at June 30, 2018  
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Other transferable securities and money market instruments</b>					
<b>Money Market Instruments</b>					
EUR	7 000 000	ECD CSLON 0 7/11/18	7 012 544.66	7 012 544.66	2.42%
EUR	5 000 000	ECP BFCM 13/08/2018	5 008 966.05	5 008 966.05	1.73%
EUR	5 000 000	ECP BFCM 8/8/18	5 008 865.69	5 008 865.69	1.73%
EUR	5 000 000	ECP UBSUK 09/10/2018	5 011 254.44	5 011 254.44	1.73%
EUR	7 000 000	ECP 0 MIZUHO 9/7/2018	7 003 490.07	7 003 490.07	2.42%
EUR	5 000 000	ECP BARCLAYS 28/09/2018	5 004 754.52	5 004 754.52	1.73%
EUR	4 000 000	ECP BAT 25/07/2018	4 000 866.85	4 000 866.85	1.38%
EUR	5 000 000	ECP BFCM 17/09/2018	5 009 525.06	5 009 525.06	1.73%
EUR	10 000 000	ECP BNP PARIBAS 11/2/19	10 032 969.45	10 032 969.45	3.47%
EUR	5 000 000	ECP BNS 0 12/7/18	5 005 443.42	5 005 443.42	1.73%
EUR	7 000 000	ECP CALYON 17/09/2018	7 006 403.07	7 006 403.07	2.42%
EUR	5 000 000	ECP CAT 8/11/2018	5 007 923.65	5 007 923.65	1.73%
EUR	2 000 000	ECP CCHBC 21/08/2018	2 001 669.73	2 001 669.73	0.69%
EUR	3 000 000	ECP CSLON 0 7/11/18	3 003 689.53	3 003 689.53	1.04%
EUR	3 000 000	ECP DAIINF 0 18/9/18	3 002 455.34	3 002 455.34	1.04%
EUR	10 000 000	ECP DZ PRIVATBANK 14/02/2019	10 034 496.37	10 034 496.37	3.47%
EUR	3 000 000	ECP ENGIES 03/09/2018	3 005 405.56	3 005 405.56	1.04%
EUR	4 000 000	ECP ENGIES 16/08/2018	4 006 934.22	4 006 934.22	1.38%
EUR	10 000 000	ECP ENGIES 16/10/2018	10 034 081.03	10 034 081.03	3.47%
EUR	10 000 000	ECP HSBC FRANCE 11/06/2018	10 023 346.04	10 023 346.04	3.46%
EUR	10 000 000	ECP LA BANQUE POSTALE 8/8/2018	10 033 570.66	10 033 570.66	3.47%
EUR	5 000 000	ECP LINDE 0 28/8/18	5 006 328.83	5 006 328.83	1.73%
EUR	5 000 000	ECP LVMHFB 0 3/7/18	5 004 744.08	5 004 744.08	1.73%
EUR	5 000 000	ECP MICHELIN 0 9/7/18	5 003 020.57	5 003 020.57	1.73%
EUR	10 000 000	ECP NATIXIS 15/08/18	10 018 889.78	10 018 889.78	3.46%
EUR	4 000 000	ECP ORAFP 0 17/7/18	4 003 592.67	4 003 592.67	1.38%
EUR	2 000 000	ECP PG 0 16/08/18	2 001 973.61	2 001 973.61	0.69%
EUR	5 000 000	ECP PG 0 31/7/18	5 004 988.31	5 004 988.31	1.73%
EUR	5 000 000	ECP PG 17/07/2018	5 004 988.31	5 004 988.31	1.73%
EUR	10 000 000	ECP RABOBK 13/08/2018	10 037 551.60	10 037 551.60	3.47%
EUR	10 000 000	ECP SOCGEN 0 15/3/19	10 032 039.83	10 032 039.83	3.47%
EUR	10 000 000	ECP STAN 0 25/4/19	10 038 060.98	10 038 060.98	3.47%
EUR	10 000 000	ECP Svenska 26/11/2018	10 025 468.87	10 025 468.87	3.46%
EUR	7 000 000	ECP TORDBK 0 21/12/18	7 019 232.70	7 019 232.70	2.43%
EUR	10 000 000	ECP UBS AG 04/10/2018	10 027 374.73	10 027 374.73	3.47%
EUR	6 000 000	ECP UNILEVER 0 3/8/18	6 004 677.81	6 004 677.81	2.08%
<b>Total Investments in Money Market Instruments</b>			<b>229 491 588.09</b>	<b>229 491 588.09</b>	<b>79.35%</b>
<b>Total other transferable securities and money market instruments</b>			<b>229 491 588.09</b>	<b>229 491 588.09</b>	<b>79.35%</b>
<b>Total Investments</b>			<b>229 491 588.09</b>	<b>229 491 588.09</b>	<b>79.35%</b>

## (LF) Money Market Fund - Reserve (continued)

### Portfolio breakdown

as at June 30, 2018

#### By countries / by issuers

Canada	5.24%
France	47.17%
Germany	7.86%
Japan	3.05%
Netherlands	6.99%
Switzerland	7.43%
United Kingdom	19.21%
United States	3.05%
Total	<b>100.00%</b>

#### By industry groups

Commercial Papers	100.00%
Total	<b>100.00%</b>



## (LF) Global Bond Fund

### Schedule of investments

as at June 30, 2018

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	600 000	BUNDESobligation 14/4/2023 0 FIXED	598 498.80	608 847.00	10.15%
EUR	300 000	BUNDESobligation 8/4/2022 0 FIXED	302 040.00	305 425.50	5.09%
EUR	100 000	BUONI POLIENNALI DEL TES 1/2/2028 2 FIXED	94 471.60	94 489.00	1.57%
EUR	90 000	BUONI POLIENNALI DEL TES 1/8/2027 2.05 FIXED	90 410.40	85 940.55	1.43%
EUR	200 000	BUONI POLIENNALI DEL TES 15/6/2020 0.35 FIXED	202 240.00	198 705.00	3.31%
EUR	50 000	DEUTSCHE POST AG 1/4/2021 0.375 FIXED	49 677.50	50 500.50	0.84%
EUR	155 000	EUROBANK ERGASIAS SA 2/11/2020 2.75 FIXED	153 990.95	157 144.43	2.62%
EUR	450 000	FRANCE (GOVT OF) 25/3/2023 0 FIXED	446 572.50	453 705.75	7.56%
EUR	150 000	FRANCE (GOVT OF) 25/5/2022 0 FIXED	151 038.00	151 887.75	2.53%
EUR	50 000	FRANCE (GOVT OF) 25/5/2028 0.75 FIXED	50 272.00	50 692.00	0.84%
EUR	200 000	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	198 592.00	197 188.00	3.29%
EUR	135 000	HELLENIC T-BILL 15/3/2019 0 ZERO COUPON	133 315.20	134 262.23	2.24%
EUR	400 000	HELLENIC T-BILL 6/7/2018 0 ZERO COUPON	396 688.00	399 980.00	6.67%
EUR	120 000	NATIONAL BANK GREECE SA 19/10/2020 2.75 FIXED	119 486.40	122 463.00	2.04%
EUR	75 000	OBRIGACOES DO TESOURO 17/10/2028 2.125 FIXED	76 681.50	77 430.00	1.29%
EUR	100 000	RCI BANQUE SA 16/7/2018 0.251 FLOATING	100 000.00	100 020.50	1.67%
EUR	200 000	TREASURY CERTIFICATES 13/12/2018 0 ZERO COUPON	200 555.48	200 550.00	3.34%
			<b>3 364 530.33</b>	<b>3 389 231.21</b>	<b>56.48%</b>
USD	50 000	ANZ NEW ZEALAND INTL/LDN 25/1/2022 3.36167 FLOATING	46 886.72	43 375.58	0.72%
USD	130 000	BANK OF AMERICA CORP 23/1/2022 2.738 VARIABLE	106 252.56	109 681.51	1.83%
USD	200 000	BAT INTL FINANCE PLC 9/9/2019 1.625 FIXED	178 809.93	168 667.87	2.81%
USD	300 000	CANADA GOVERNMENT 15/11/2022 2 FIXED	258 661.13	248 849.72	4.15%
USD	80 000	CITIGROUP INC 24/1/2023 3.142 VARIABLE	65 557.65	67 315.15	1.12%
USD	50 000	CITIGROUP INC 25/4/2022 3.31954 FLOATING	46 807.71	43 303.53	0.72%
USD	42 000	GOLDMAN SACHS GROUP INC 23/2/2023 3.2 FIXED	34 310.93	35 114.20	0.59%
USD	100 000	US TREASURY N/B 15/2/2021 2.25 FIXED	80 812.29	85 025.77	1.42%
USD	250 000	US TREASURY N/B 15/2/2027 2.25 FIXED	206 745.22	204 610.70	3.41%
USD	125 000	US TREASURY N/B 30/11/2021 1.75 FIXED	111 846.11	104 054.00	1.73%
USD	150 000	US TREASURY N/B 30/11/2022 2 FIXED	126 432.10	124 874.85	2.08%
USD	300 000	US TREASURY N/B 31/1/2022 1.875 FIXED	280 231.43	250 337.75	4.17%
USD	200 000	US TREASURY N/B 31/1/2023 2.375 FIXED	158 765.54	168 986.02	2.82%
USD	200 000	US TREASURY N/B 31/1/2025 2.5 FIXED	159 226.97	168 406.35	2.81%
USD	50 000	US TREASURY N/B 31/10/2021 1.25 FIXED	45 170.80	40 977.43	0.68%
USD	130 000	US TREASURY N/B 31/10/2022 2 FIXED	112 244.53	108 268.43	1.80%
USD	130 000	US TREASURY N/B 31/8/2021 1.125 FIXED	115 895.82	106 399.74	1.77%
			<b>2 134 657.44</b>	<b>2 078 248.60</b>	<b>34.63%</b>
<b>Total Investments in Bonds</b>			<b>5 499 187.77</b>	<b>5 467 479.81</b>	<b>91.11%</b>
<b>Total Investments</b>			<b>5 499 187.77</b>	<b>5 467 479.81</b>	<b>91.11%</b>

## (LF) Global Bond Fund (continued)

### Portfolio breakdown

as at June 30, 2018

#### By countries / by issuers

Belgium	3.67%
Canada	4.55%
France	13.83%
Germany	17.65%
Greece	18.49%
Italy	6.93%
New Zealand	0.79%
Portugal	1.42%
United Kingdom	3.08%
United States	29.58%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Banks	9.94%
Finance & Credit institutions	0.64%
Other	5.84%
Sovereign	83.58%
<b>Total</b>	<b>100.00%</b>

## (LF) Special Purpose Best Performers Fund

### Schedule of investments

as at June 30, 2018

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	366 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	363 624.02	366 997.35	4.08%
EUR	465 000	EUROBANK ERGASIAS SA 2/11/2020 2.75 FIXED	461 972.85	471 433.28	5.24%
EUR	650 000	HELLENIC PETROLEUM FINAN 14/10/2021 4.875 FIXED	646 444.50	676 412.75	7.52%
EUR	2 704 225	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	2 004 552.62	2 755 010.35	30.61%
EUR	165 200	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	122 457.30	162 877.29	1.81%
EUR	150 000	MOTOR OIL FINANCE PLC 1/4/2022 3.25 FIXED	149 149.50	153 099.75	1.70%
EUR	605 000	NATIONAL BANK GREECE SA 19/10/2020 2.75 FIXED	604 606.60	617 417.63	6.86%
EUR	210 000	PUBLIC POWER CORP FIN 1/5/2019 5.5 FIXED	127 622.27	146 719.05	1.63%
EUR	317 000	TITAN GLOBAL FINANCE PLC 16/11/2024 2.375 FIXED	317 000.00	300 888.48	3.34%
EUR	1 300 000	TREASURY CERTIFICATES 13/12/2018 0 ZERO COUPON	1 303 641.33	1 303 575.00	14.49%
<b>Total Investments in Bonds</b>			<b>6 101 070.99</b>	<b>6 954 430.93</b>	<b>77.28%</b>
<b>Total transferable securities admitted to an official exchange listing</b>			<b>6 101 070.99</b>	<b>6 954 430.93</b>	<b>77.28%</b>
<b>Total Investments</b>			<b>6 101 070.99</b>	<b>6 954 430.93</b>	<b>77.28%</b>

### Portfolio breakdown

as at June 30, 2018

#### By countries / by issuers

Belgium	18.74%
Greece	62.89%
United Kingdom	18.36%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Banks	20.93%
Electricity	2.11%
Other	16.25%
Sovereign	60.70%
<b>Total</b>	<b>100.00%</b>

## (LF) Greek Corporate Bond Fund

### Schedule of investments

as at June 30, 2018

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	1 750 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	1 740 710.50	1 754 768.75	4.56%
EUR	300 000	COCA-COLA HBC FINANCE BV 11/11/2024 1.875 FIXED	321 119.30	321 787.50	0.84%
EUR	586 000	CORAL AE OIL CHEMICALS 11/5/2023 3 FIXED	586 000.00	587 699.40	1.53%
EUR	2 800 000	EUROBANK ERGASIAS SA 2/11/2020 2.75 FIXED	2 796 481.98	2 838 738.00	7.38%
EUR	206 000	GEK TERNA HLD ESTATE 4/4/2025 3.95 FIXED	205 929.50	205 943.76	0.54%
EUR	1 389 000	HELLENIC PETROLEUM FINAN 14/10/2021 4.875 FIXED	1 413 826.32	1 445 442.02	3.76%
EUR	1 720 000	HELLENIC PETROLEUM FINAN 4/7/2019 5.25 FIXED	1 734 191.98	1 760 351.20	4.58%
EUR	2 101 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	2 077 174.36	2 085 421.09	5.42%
EUR	2 743 112	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	2 114 727.19	2 794 627.64	7.27%
EUR	5 365 575	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	4 561 843.68	5 290 135.02	13.76%
EUR	1 620 100	HELLENIC REPUBLIC 30/1/2033 3.9 FIXED	1 198 419.10	1 516 146.28	3.94%
EUR	1 291 575	HELLENIC REPUBLIC 30/1/2037 4 FIXED	955 402.84	1 182 275.47	3.07%
EUR	767 350	HELLENIC REPUBLIC 30/1/2042 4.2 FIXED	658 109.93	702 773.66	1.83%
EUR	25 728	HOUSEMARKET SA 4/10/2021 5 FIXED	26 160.65	25 454.49	0.07%
EUR	1 695 000	MOTOR OIL FINANCE PLC 1/4/2022 3.25 FIXED	1 720 741.00	1 730 027.18	4.50%
EUR	1 781 000	MYTILINEOS HOLDINGS SA 27/6/2022 3.1 FIXED	1 783 694.02	1 790 510.54	4.66%
EUR	3 110 000	NATIONAL BANK GREECE SA 19/10/2020 2.75 FIXED	3 106 384.58	3 173 832.75	8.25%
EUR	1 333 000	OPAP SA 21/3/2022 3.5 FIXED	1 344 980.30	1 361 616.84	3.54%
EUR	108 000	OTE PLC 2/12/2019 4.375 FIXED	109 581.63	113 369.76	0.29%
EUR	1 400 000	OTE PLC 9/7/2020 3.5 FIXED	1 439 400.00	1 455 048.00	3.78%
EUR	1 700 000	PUBLIC POWER CORP FIN 1/5/2019 5.5 FIXED	1 120 289.25	1 187 725.67	3.09%
EUR	180 000	TERNA ENERGY FINANCE 21/7/2022 3.85 FIXED	180 000.00	180 740.16	0.47%
EUR	1 829 000	TITAN GLOBAL FINANCE PLC 16/11/2024 2.375 FIXED	1 792 359.71	1 736 041.08	4.51%
			32 987 527.82	35 240 476.26	91.64%
USD	500 000	FAGE INTL / FAGE USA 15/8/2026 5.625 FIXED	457 992.06	395 436.61	4.51%
<b>Total Investments in Bonds</b>			33 445 519.88	35 635 912.87	96.15%
<b>Other securities</b>					
EUR	700 000	WARRANT HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	858 200.00	287 000.00	0.75%
<b>Total Investments in Other securities</b>			858 200.00	287 000.00	0.75%
<b>Total Investments</b>			<b>34 303 719.88</b>	<b>35 922 912.87</b>	<b>96.90%</b>

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

### Portfolio breakdown

as at June 30, 2018

#### By countries / by issuers

Greece	69.18%
Luxembourg	4.66%
Netherlands	0.86%
United Kingdom	25.29%
<hr/>	
Total	<b>100.00%</b>

#### By industry groups

Banks	20.84%
Electricity	3.19%
Finance & Credit institutions	0.00%
Other	38.78%
Sovereign	36.42%
Warrants on bonds	0.77%
<hr/>	
Total	<b>100.00%</b>

## (LF) Special Purpose Best Performers II Fund

### Schedule of investments

as at June 30, 2018

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	815 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	811 788.05	817 220.88	4.73%
EUR	1 085 000	EUROBANK ERGASIAS SA 2/11/2020 2.75 FIXED	1 078 608.65	1 100 010.98	6.37%
EUR	1 100 000	HELLENIC PETROLEUM FINAN 14/10/2021 4.875 FIXED	1 093 983.00	1 144 698.50	6.63%
EUR	5 400 937	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	4 008 404.84	5 502 366.60	31.87%
EUR	268 500	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	199 272.22	264 724.89	1.53%
EUR	350 000	MOTOR OIL FINANCE PLC 1/4/2022 3.25 FIXED	353 049.50	357 232.75	2.07%
EUR	1 010 000	NATIONAL BANK GREECE SA 19/10/2020 2.75 FIXED	1 007 893.20	1 030 730.25	5.97%
EUR	110 000	OTE PLC 9/7/2020 3.5 FIXED	103 079.17	114 325.20	0.66%
EUR	200 000	PUBLIC POWER CORP FIN 1/5/2019 5.5 FIXED	116 050.66	139 732.43	0.81%
EUR	635 000	TITAN GLOBAL FINANCE PLC 16/11/2024 2.375 FIXED	635 000.00	602 726.13	3.49%
EUR	700 000	TREASURY CERTIFICATES 13/12/2018 0 ZERO COUPON	701 960.71	701 925.00	4.07%
<b>Total Investments in Bonds</b>			<b>10 109 090.00</b>	<b>11 775 693.61</b>	<b>68.20%</b>
<b>Total transferable securities admitted to an official exchange listing</b>			<b>10 109 090.00</b>	<b>11 775 693.61</b>	<b>68.20%</b>
<b>Total Investments</b>			<b>10 109 090.00</b>	<b>11 775 693.61</b>	<b>68.20%</b>

### Portfolio breakdown

as at June 30, 2018

#### By countries / by issuers

Belgium	5.96%
Greece	74.01%
United Kingdom	20.03%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Banks	25.03%
Electricity	1.19%
Other	18.84%
Sovereign	54.94%
<b>Total</b>	<b>100.00%</b>

## (LF) Special Purpose Best Performers III Fund

### Schedule of investments

as at June 30, 2018

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	587 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	585 639.89	588 599.58	5.79%
EUR	670 000	EUROBANK ERGASIAS SA 2/11/2020 2.75 FIXED	668 555.80	679 269.45	6.68%
EUR	700 000	HELLENIC PETROLEUM FINAN 14/10/2021 4.875 FIXED	696 171.00	728 444.50	7.16%
EUR	2 972 424	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	2 199 989.42	3 028 246.12	29.79%
EUR	301 950	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	223 483.13	297 704.58	2.93%
EUR	300 000	MOTOR OIL FINANCE PLC 1/4/2022 3.25 FIXED	298 299.00	306 199.50	3.01%
EUR	690 000	NATIONAL BANK GREECE SA 19/10/2020 2.75 FIXED	689 242.80	704 162.25	6.93%
EUR	390 000	OTE PLC 9/7/2020 3.5 FIXED	365 462.50	405 334.80	3.99%
EUR	352 000	TITAN GLOBAL FINANCE PLC 16/11/2024 2.375 FIXED	352 000.00	334 109.60	3.29%
EUR	500 000	TREASURY CERTIFICATES 13/12/2018 0 ZERO COUPON	501 400.51	501 375.00	4.93%
<b>Total Investments in Bonds</b>			<b>6 580 244.05</b>	<b>7 573 445.38</b>	<b>74.49%</b>
<b>Total transferable securities admitted to an official exchange listing</b>			<b>6 580 244.05</b>	<b>7 573 445.38</b>	<b>74.49%</b>
<b>Total Investments</b>			<b>6 580 244.05</b>	<b>7 573 445.38</b>	<b>74.49%</b>

### Portfolio breakdown

as at June 30, 2018

#### By countries / by issuers

Belgium	6.62%
Greece	69.95%
United Kingdom	23.43%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Banks	26.04%
Other	23.43%
Sovereign	50.54%
<b>Total</b>	<b>100.00%</b>

## (LF) Special Purpose Best Performers IV Fund

### Schedule of investments

as at June 30, 2018

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	566 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	565 094.02	567 542.35	6.39%
EUR	515 000	EUROBANK ERGASIAS SA 2/11/2020 2.75 FIXED	513 622.35	522 125.03	5.87%
EUR	600 000	HELLENIC PETROLEUM FINAN 14/10/2021 4.875 FIXED	596 718.00	624 381.00	7.02%
EUR	2 648 074	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	1 957 460.41	2 697 804.83	30.35%
EUR	161 700	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	119 528.85	159 426.50	1.79%
EUR	250 000	MOTOR OIL FINANCE PLC 1/4/2022 3.25 FIXED	248 582.50	255 166.25	2.87%
EUR	605 000	NATIONAL BANK GREECE SA 19/10/2020 2.75 FIXED	604 606.60	617 417.63	6.95%
EUR	300 000	OTE PLC 9/7/2020 3.5 FIXED	281 125.00	311 796.00	3.51%
EUR	282 000	TITAN GLOBAL FINANCE PLC 16/11/2024 2.375 FIXED	282 000.00	267 667.35	3.01%
EUR	1 500 000	TREASURY CERTIFICATES 13/12/2018 0 ZERO COUPON	1 504 201.53	1 504 125.00	16.92%
<b>Total Investments in Bonds</b>			<b>6 672 939.26</b>	<b>7 527 451.94</b>	<b>84.69%</b>
<b>Total Investments</b>			<b>6 672 939.26</b>	<b>7 527 451.94</b>	<b>84.69%</b>

### Portfolio breakdown

as at June 30, 2018

#### By countries / by issuers

Belgium	19.98%
Greece	60.64%
United Kingdom	19.38%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Banks	22.68%
Other	19.38%
Sovereign	57.94%
<b>Total</b>	<b>100.00%</b>



## (LF) Special Purpose Best Performers V Fund

### Schedule of investments

as at June 30, 2018

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	915 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	910 646.05	917 493.38	5.20%
EUR	1 015 000	EUROBANK ERGASIAS SA 2/11/2020 2.75 FIXED	1 010 804.35	1 029 042.53	5.83%
EUR	1 200 000	HELLENIC PETROLEUM FINAN 14/10/2021 4.875 FIXED	1 193 436.00	1 248 762.00	7.08%
EUR	5 250 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	5 085 288.41	5 211 071.25	29.54%
EUR	6 412	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	5 594.74	6 532.42	0.04%
EUR	764 550	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	559 657.91	753 800.43	4.27%
EUR	350 000	MOTOR OIL FINANCE PLC 1/4/2022 3.25 FIXED	353 049.50	357 232.75	2.02%
EUR	1 010 000	NATIONAL BANK GREECE SA 19/10/2020 2.75 FIXED	1 007 873.20	1 030 730.25	5.84%
EUR	660 000	OTE PLC 9/7/2020 3.5 FIXED	618 475.00	685 951.20	3.89%
EUR	200 000	PUBLIC POWER CORP FIN 1/5/2019 5.5 FIXED	117 342.97	139 732.43	0.79%
EUR	634 000	TITAN GLOBAL FINANCE PLC 16/11/2024 2.375 FIXED	634 000.00	601 776.95	3.41%
EUR	500 000	TREASURY CERTIFICATES 13/12/2018 0 ZERO COUPON	501 400.51	501 375.00	2.84%
<b>Total Investments in Bonds</b>			<b>11 997 568.64</b>	<b>12 483 500.59</b>	<b>70.76%</b>
<b>Total transferable securities admitted to an official exchange listing</b>			<b>11 997 568.64</b>	<b>12 483 500.59</b>	<b>70.76%</b>
<b>Total Investments</b>			<b>11 997 568.64</b>	<b>12 483 500.59</b>	<b>70.76%</b>

### Portfolio breakdown

as at June 30, 2018

#### By countries / by issuers

Belgium	4.02%
Greece	71.68%
United Kingdom	24.30%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Banks	23.85%
Electricity	1.12%
Other	23.18%
Sovereign	51.85%
<b>Total</b>	<b>100.00%</b>

## (LF) Special Purpose Best Performers VI Fund

### Schedule of investments

as at June 30, 2018

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
<b>Transferable securities admitted to an official exchange listing</b>					
<b>Bonds</b>					
EUR	794 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	790 613.18	796 163.65	4.99%
EUR	1 080 000	EUROBANK ERGASIAS SA 2/11/2020 2.75 FIXED	1 074 280.20	1 094 941.80	6.86%
EUR	1 000 000	HELLENIC PETROLEUM FINAN 14/10/2021 4.875 FIXED	994 530.00	1 040 635.00	6.52%
EUR	4 400 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	4 265 090.38	4 367 374.00	27.36%
EUR	67 113	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	52 483.36	68 373.38	0.43%
EUR	440 850	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	323 147.20	434 651.65	2.72%
EUR	300 000	MOTOR OIL FINANCE PLC 1/4/2022 3.25 FIXED	298 299.00	306 199.50	1.92%
EUR	890 000	NATIONAL BANK GREECE SA 19/10/2020 2.75 FIXED	888 386.80	908 267.25	5.69%
EUR	540 000	OTE PLC 9/7/2020 3.5 FIXED	506 025.00	561 232.80	3.52%
EUR	100 000	PUBLIC POWER CORP FIN 1/5/2019 5.5 FIXED	58 428.27	69 866.22	0.44%
EUR	529 000	TITAN GLOBAL FINANCE PLC 16/1/2024 2.375 FIXED	529 000.00	502 113.58	3.15%
<b>Total Investments in Bonds</b>			<b>9 780 283.39</b>	<b>10 149 818.83</b>	<b>63.58%</b>
<b>Total transferable securities admitted to an official exchange listing</b>			<b>9 780 283.39</b>	<b>10 149 818.83</b>	<b>63.58%</b>
<b>Total Investments</b>			<b>9 780 283.39</b>	<b>10 149 818.83</b>	<b>63.58%</b>

### Portfolio breakdown

as at June 30, 2018

#### By countries / by issuers

Greece	75.57%
United Kingdom	24.43%
<b>Total</b>	<b>100.00%</b>

#### By industry groups

Banks	27.58%
Electricity	0.69%
Other	23.75%
Sovereign	47.99%
<b>Total</b>	<b>100.00%</b>

# Notes to the financial statements

## As at June 30, 2018

### 1. General

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

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

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

As at June 30, 2018, 21 sub-funds are active. The active classes of units are as follows:

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

## Notes to the financial statements As at June 30, 2018 (continued)

### 1. General (continued)

(LF) Equity - Greek Equity Fund - Private Banking Class	30/01/2015
(LF) Income Plus \$ Fund - Eurobank	18/09/2006
(LF) Income Plus \$ Fund - Private Banking Class	10/12/2014
(LF) Absolute Return Fund - Eurobank	09/10/2006
(LF) Absolute Return Fund - Eurobank I	07/12/2006
(LF) Absolute Return Fund - Private Banking Class	14/10/2014
(LF) Absolute Return Fund - Postbank	09/03/2016
(LF) Special Purpose Blue Chips Protect II Fund - Eurobank I	20/02/2008
(LF) Income Plus (RON) - Bancpost	12/10/2009
(LF) Balanced - Active Fund (RON) - Bancpost	13/10/2009
(LF) Equity - Flexi Style Greece Fund – Eurobank	25/08/2008
(LF) Equity - Flexi Style Greece Fund - Private Banking Class	10/10/2014
(LF) Income Plus Fund € Fund - Eurobank	25/08/2008
(LF) Income Plus Fund € Fund - Eurobank I	20/09/2013
(LF) Income Plus Fund € Fund - Interamerican	28/01/2014
(LF) Income Plus Fund € Fund - Private Banking Class	14/10/2014
(LF) Greek Government Bond Fund - Eurobank	23/03/2009
(LF) Greek Government Bond Fund - Eurobank I	19/09/2012
(LF) Greek Government Bond Fund - Private Banking Class	14/10/2014
(LF) Greek Government Bond Fund - Private Banking DIS	22/04/2015
(LF) Total Return Fund - Prelium A	05/07/2010
(LF) Total Return Fund - Prelium B	19/11/2010
(LF) Money Market Fund - Reserve - Eurobank	23/09/2011
(LF) Money Market Fund - Reserve - Eurobank I	20/09/2013
(LF) Money Market Fund - Reserve - Interamerican	11/10/2011
(LF) Money Market Fund - Reserve - Bancpost	24/04/2015
(LF) Money Market Fund - Reserve - Private Banking Class	15/10/2014
(LF) Global Bond Fund - Eurobank	02/04/2012
(LF) Global Bond Fund - Private Banking Class	23/12/2014
(LF) Special Purpose Best Performers Fund - Eurobank I	17/09/2012
(LF) Greek Corporate Bond Fund - Eurobank	03/06/2013
(LF) Greek Corporate Bond Fund - Eurobank I	26/06/2013

## Notes to the financial statements

### As at June 30, 2018 (continued)

<b>1. General (continued)</b>	
(LF) Greek Corporate Bond Fund - Private Banking Class	10/10/2014
(LF) Greek Corporate Bond Fund - Private Banking DIS	24/04/2015
(LF) Special Purpose Best Performers II Fund - Eurobank I	11/11/2013
(LF) Special Purpose Best Performers III Fund - Eurobank I	17/03/2014
(LF) Special Purpose Best Performers IV Fund - Eurobank I	06/06/2014
(LF) Special Purpose Best Performers V Fund - Eurobank I	13/10/2014
(LF) Special Purpose Best Performers VI Fund - Eurobank I	17/03/2015

## 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) Special Purpose Blue Chips Protect III Fund	EUR
(LF) Income Plus (RON)	RON
(LF) Balanced - Active Fund (RON)	RON
(LF) Equity - Flexi Style Greece Fund	EUR
(LF) Income Plus € Fund	EUR
(LF) Greek Government Bond Fund	EUR
(LF) Total Return Fund	EUR
(LF) Money Market Fund - Reserve	EUR
(LF) Global Bond Fund	EUR
(LF) Special Purpose Best Performers Fund	EUR
(LF) Greek Corporate Bond Fund	EUR
(LF) Special Purpose Best Performers II Fund	EUR
(LF) Special Purpose Best Performers III Fund	EUR
(LF) Special Purpose Best Performers IV Fund	EUR
(LF) Special Purpose Best Performers V Fund	EUR
(LF) Special Purpose Best Performers VI Fund	EUR

## **Notes to the financial statements**

### **As at June 30, 2018 (continued)**

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

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

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

##### ***b) Security Valuation***

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

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

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

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

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

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

##### ***c) Foreign currency translation***

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

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

## **Notes to the financial statements As at June 30, 2018 (continued)**

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

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

Closing exchange rates as at June 30, 2018 relating to EUR are:

1 AED	= 0.2340 EUR
1 BGN	= 0.5113 EUR
1 CHF	= 0.8644 EUR
1 CZK	= 0.0384 EUR
1 DKK	= 0.1342 EUR
1 EGP	= 0.0479 EUR
1 HUF	= 0.0030 EUR
1 GBP	= 1.1286 EUR
1 ISK	= 0.0081 EUR
1 JPY	= 0.0077 EUR
1 KWD	= 2.8305 EUR
1 MAD	= 0.0903 EUR
1 NOK	= 0.1051 EUR
1 OMR	= 2.2232 EUR
1 PLN	= 0.2287 EUR
1 QAR	= 0.2345 EUR
1 RON	= 0.2144 EUR
1 RSD	= 0.0085 EUR
1 TRY	= 0.1873 EUR
1 USD	= 0.8578 EUR

#### ***d) Interest and Dividend income***

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

#### ***e) Formation expenses***

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

#### ***f) Forward foreign exchange contracts***

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

# Notes to the financial statements

## As at June 30, 2018 (continued)

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

#### *g) Valuation of option contracts*

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

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

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

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

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

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

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

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



# Notes to the financial statements

## As at June 30, 2018 (continued)

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

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

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

#### *i) Valuation of swap contracts*

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

- Valuations are based upon observable data whenever directly available in the market or based upon model prices whenever data are non-directly observable in the market. As soon as every observable data (market closes) and non-directly observable (like implied volatilities & correlations) are collected, a pricing software starts computing the option prices of the swaps. Monte Carlo (number of drawings may vary from 1000 to 10000/20000 depending on the model’s convergence rate), Closed Form or Finite Difference methods/models are used for assessing optional pay-offs depending on the options’ complexity;
- Once the options are valued, the remaining data for computing the swaps Mark-To-Market, i.e. interest rate curves, etc. are collected and used to calculate the value of the swaps;
- The models and parameters used for the valuation are audited and validated by the swap counterparty’s risk management departments, which operate independently from the front office. The final valuations of the swaps are reviewed and validated by the Risk Management department of Eurobank Asset Management Mutual Funds Management Company S.A.

























