

(LF)

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

Audited Annual Report

December 31, 2021

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(LF)
Organisation of the Fund

Management Company

Eurobank Fund Management Company (Luxembourg) S.A.

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Chief Executive Officer of Eurobank Asset Management Mutual Funds Management Company S.A., Greece

Chairman of the Board of Directors

Mr. Agamemnon Kotrozos

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

Vice-Chairman of the Board of Directors

Mr. Georgios Vlachakis

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

Managing Director

Mrs. Eleni Koritsa

Deputy Chief Executive Officer of Eurobank Asset Management Mutual Funds Management Company S.A., Greece

Director

Dr. Dimitrios D. Thomakos

Professor at University of Peloponnese, Greece

Independent Director

Mr. Andreas Zombanakis

Entrepreneur in Financial Advisory, Greece

Independent Director

Activity Report As at December 31, 2021

(LF) Equity - Global Equities Fund

The Sub-Fund started the year with a high total investment level that it further increased during January, as momentum picked up further in global equity markets supported by the rollout of Covid-19 vaccines and news of further US fiscal stimulus. During the first half of the year, the Sub-Fund, on balance, maintained a higher exposure to the US stock market. Accelerating vaccination programs against Covid-19 lent further support to equity markets as they were discounting that the second half of the year would be even stronger in terms of growth. In the US, the Sub-Fund towards the middle of the year, added to its exposure to the broader technology sector, as growth stocks continued to outperform value stocks, and it further increased its exposure to the Energy sector. While inflation data was closely watched, as the core consumer price index (CPI) rose during the year, inflation pressures at the time were judged transitory in nature. In late June President Joe Biden also secured a deal on infrastructure worth about \$1 trillion. After the first half of the year, the Sub-Fund initially reduced its exposure to the US stock market to a more neutral level. More specifically, the Sub-Fund reduced its positioning in the energy sector, as well as to the industrials sector. The Sub-Fund also decreased somewhat its exposure to the broader technology sector opting to take profits. The Sub-Fund increased its exposure anew to the US stock market during the final quarter of the year. The Sub-Fund's investment strategy continued to favor the US stock market based on the US's better economic prospects, large fiscal stimulus and robust corporate earnings and margins. The Sub-Fund added to its positions in the information technology and consumer discretionary sectors. In the final months of the year, the Sub-Fund also added the stocks of Amazon and Google, which were expected to continue to achieve sustained growth and strong margins.

In Europe, the Sub-Fund maintained a more cautious stance for most of the year. Nonetheless, as hopes of global economic recovery took hold the Sub-Fund increased its exposure to Financials, which had fared poorly in 2020. The Sub-Fund, initially, increased its exposure from a zero positioning and steadily increased its exposure during the first months of the year. During the first half of the year, the Sub-Fund also added somewhat to its exposure to the consumer sectors as consumer spending was expected to rebound significantly. The Sub-Fund also added somewhat to its exposure to the technology sector, specifically to the semiconductor industry, as the chip shortage continued driving prices up. During the second half of the year, the Sub-Fund maintained its conservative stance for the most part. Worries emerged concerning inflation risks due to supply chain bottlenecks and rising energy prices. Towards the end of the year, the Sub-Fund further increased its exposure to the European banking sector. Moreover, the Sub-Fund increased its exposure to the Information technology and Consumer Discretionary sectors. The Sub-Fund also increased its exposure to the energy sector in October, mainly by adding exposure to Russian companies. The Sub-Fund significantly reduced the exposure to Russian companies towards the end of the year, ending the year with an exposure to Russian companies (Gazprom) of 0.65%. On February 3, 2022 the Sub-fund absorbed (LF) - Equity Emerging Europe. Following the merger, the exposure to Russian companies was 0.88% approx. through the LYXOR MSCI Russia UCITS ETF. This exposure was liquidated on February 22, 2022 bringing the total Russian exposure to zero.

Furthermore, the Sub-Fund in the final months of the year substantially reduced its overall exposure to the European stock markets, reverting to its more defensive stance. Lastly, the Sub-Fund decreased its exposure to the European banking sector to a smaller extent, opting to take profits following the sector's impressive performance.

Activity Report

As at December 31, 2021 (continued)

(LF) Equity - Global Equities Fund (continued)

In Japan, the Sub-Fund during the first few months of the year had a quite high exposure as Japanese equities continued to rally as visibility on the corporate profit recovery improved after a strong set of quarterly results. The Sub-Fund scaled back its exposure to a more neutral level at the end of the first quarter. The Sub-Fund further reduced its Japanese exposure, during the second quarter of the year, enhancing its cautious stance as the Government delayed lifting the state of emergency (due to an increase in Covid-19 cases) until 20 June. This combined with an initially slower progress in the vaccine roll-out soured investor sentiment. In September, the Sub-Fund increased its exposure again to the Japanese stock market. The perceived mishandling of the COVID-19 crisis led Prime Minister Suga to announce his intention to resign following a tumbling in his approval rating.

This announcement prompted a rally in the Japanese stock market on expectations that a new political shake-up could unlock vast economic stimulus. Towards the end of the year the Sub-Fund reduced its exposure to the Japanese stock market adopting a more cautious stance in this market, which it maintained until the end of the year.

(LF) Equity - Emerging Europe Fund

The Sub-Fund at the beginning of the year had a moderately high total investment level, which it gradually reduced during the following couple of months. Emerging countries (EM) vaccine programs lagged developed markets and a pick-up in daily new cases of Covid-19 led to renewed activity restrictions in some countries. Meanwhile, a marked increase in US Treasury bond yields pressured higher growth areas of the equity markets and accompanying US dollar strength was a headwind for EM. Nonetheless, during the second quarter of the year, the Sub-Fund increased its total investment level substantially and maintained a high investment level for the better part of the year. The Sub-Fund adopted a somewhat more defensive stance during the final months of the year.

More specifically, at the beginning of the year, the Sub-Fund increased its exposure to the Russian market mainly by increasing its exposure to the energy sector, which benefitted from hopes of a global economic recovery gaining steam during the year. The Sub-Fund further increased its exposure to the energy sector towards the end of the first half of the year, while cutting back its exposure to certain stocks mainly in the internet media and services industry. These stocks had posted significant gains in the prior year and thus the Sub-Fund took profits and reallocated them to the energy sector. During the second half of the year, the Sub-Fund decreased its exposure to the Russian stock market. The Sub-Fund opted to take profits in a specific oil name following its significant rally from the beginning of the year. Furthermore, the Sub-Fund reduced its exposure to the Russian mining sector. The Sub-Fund also reduced its exposure to the precious metals sector and more specifically to gold as continued weakness in these names did not appear to dissipate. Overall, Russian exposure remained by far the largest position in the Sub-Fund, which benefitted the Sub-Fund's performance as net energy exporters in general outperformed during the third quarter.

Activity Report As at December 31, 2021 (continued)

(LF) Equity - Emerging Europe Fund (continued)

The Sub-Fund increased its exposure significantly during November to the Russian stock market. The Sub-Fund increased its exposure to Gazprom, due to the sustained increase in gas prices. The Sub-Fund also increased its exposure to a certain degree to the metals & mining sector as a commodity play. The Sub-Fund also increased its exposure to the chemicals sector, as well as the technology sector. The Sub-Fund towards the end of the year decreased its overall exposure to Russia to some extent as geopolitical risks flared up and growth concerns weighed on investor sentiment. By the end of the year, the sub-Fund had an exposure to Russian names approx. 68.5% including the look-through exposure of the Lyxor MSCI Russia UCITS ETF. The sub-fund was subsequently absorbed by LF Global Equities fund with effective date February 3, 2022 by which date it had exposure of 3.98% through the LYXOR MSCI Russia UCITS ETF.

In Turkey, the Sub-Fund had significant exposure at the beginning of the year, which it increased further during the first two months of the year. The Turkish Central Bank's shifted to a more orthodox policy and the appointment of a new Finance Minister had created favorable market conditions. The central bank governor, though, was unexpectedly replaced in late March, which led to the Turkish stock market realizing a sharp fall and ranking among the weakest markets. A significant decline in the value of the Turkish Lira compounded losses further. The Sub-Fund quickly reduced its Turkish exposure substantially. The Sub-Fund further reduced its exposure to the Turkish stock market in the following months and then opted to maintain its exposure at low levels as Turkey's monetary policy and high inflation rates continued to weigh on investor sentiment and especially on the lira. Towards the end of the year, the Sub-Fund decided to liquidate its entire position in Turkey as these concerns were exacerbated.

In Poland, at the start of the year, the Sub-Fund trimmed back its exposure absent any significant positive catalysts. The Sub-Fund briefly increased its exposure to the Polish market during the second quarter of the year as the outlook for economic recovery picked up. During the second half of the year though the Sub-Fund decreased its Polish exposure to a certain extent. More specifically, the Sub-Fund decreased its exposure to Poland's largest online retailer, given its challenging valuation, as Amazon entered the Polish market increasing competition. Further, the Sub-Fund decreased its exposure to a Polish company in the mining sector. The Sub-Fund thereafter maintained its exposure to Poland stable until the end of the year. In the remaining CE3 markets, namely the Czech Republic and Hungary, the Sub-Fund maintained its exposure broadly stable during the year.

Lastly, the Sub-Fund increased its exposure to the Greek stock market during the second quarter of the year. The Greek stock market, though, lagged in performance as the global increase in the delta variant cases of Covid-19 cast doubt on the probability of a strong recovery in the tourism sector. The Sub-Fund, finally, reduced its overall exposure to the Greek stock market towards the end of the year, as improved macro conditions had not materialized into significant gains in the stock market.

Activity Report

As at December 31, 2021 (continued)

(LF) Equity - Greek Equities Fund

The Sub-Fund returned 11.62% for the year 2021.

The portfolio started the year fully invested, mainly through the banking sector, to take advantage of expectations of the re-opening up the economy, as well as of the country's upcoming economic boost stemming from the Recovery Sub-Fund. Secondly, the Sub-Fund strengthened its exposure to the telecommunications, and energy sectors. However, as the investment environment stabilized from the sharp rise that occurred at the beginning of the year, the Sub-Fund reduced its positions selectively in the sectors that registered a positive return in the first quarter.

During the third quarter, the Sub-Fund increased its exposure to the sectors of tourism, and energy, in order to take advantage of the improved course of the Greek economy. Finally, during the last quarter of the year, the Sub-Fund gradually reduced its investment level, mainly through the banking sector, while yet remaining invested at higher levels than the overall market. It also reduced its exposure to the energy, construction materials, and retailers' sectors. On the other hand, it increased its exposure to the industrial products sectors and the telecommunications sectors. Notably, the Sub-Fund gradually increased exposure in medium-sized companies during the final quarter of the year and participated in the share capital increase of the main electric power company as it aimed to enter into green power production.

(LF) Income Plus \$ Fund

The return of the Sub-Fund for the year 2021 amounted to -1.66%.

The portfolio of the Sub-Fund comprised mainly of high quality short-term corporate and Government notes. USD rates curves steepened during the first quarter of 2021. Characteristically, 10-year Treasury yield climbed from around 0.90% at the beginning of the year to over 1.70% at the end of March. The duration of the portfolio increased slightly, maintaining an overweight market sector allocation to government bonds compared to corporate bonds. The Sub-Fund maintained a portfolio comprised of high quality short-term corporate notes, Government and some selected supranational issues in Q2 2021. USD rates curve in Q2 retraced some of the losses that took place after the significant bear steepening in Q1 2021. However, gains were realized in the medium to longer part of the curve i.e. more than 5years. During Q2 2021, allocation to government bonds was raised by roughly 4% to around 46% of the portfolio in contrast to corporate bonds which were reduced to around 37% from roughly 40.5% in the start of Q2. Additionally, portfolio duration was kept overall stable at the same levels roughly at 1.9. Corporate spreads in the portfolio tightened further by about 8bps.

In Q3 2021, USD rates curves performed a significant bull flattening move during the mid of the quarter, when the 10 -year US Treasury Note yield dropped below 1.20%. in the latter part of Q3 it reversed the flattening move and returned at the starting point of the particular time frame, ie about 1.48% for the ten year tenor. Yield moves in the same direction were observed across all curve tenors.

Activity Report

As at December 31, 2021 (continued)

(LF) Income Plus \$ Fund (continued)

The duration of the Sub-Fund increased slightly, maintaining an overweight market sector allocation to government bonds compared to corporate ones, with total portfolio duration reaching 1.96 in order to gain from an anticipation of declining yields, whereas later it was reduced to around 1.7. Some widening in the corporate spreads was also apparent, especially towards the end of the quarter. The portfolio duration remained relatively stable in Q4 2021 at approximately 1.70 until middle of December, when some medium-term US Treasuries were added and raised the duration figure to approximately 1.75.

(LF) Absolute Return Fund

The Sub-Fund return for the year 2021 amounted to 0.0%.

During Q1, risky assets rallied as prospects for the global economy improved. On the other hand yields in safe assets and especially US Treasuries increased as the fear of rising inflationary pressures spooked the market. Real yields also started climbing in anticipation of high rate of growth in the US and less so in European economies. Contrary to many market participants' expectations of rising yields hurting other risk markets such as equities and corporate spreads, risk markets remained ebullient. The Sub-Fund gained alpha mostly from its equity exposure which outperformed the market (a large part was hedged via S&P futures). Corporate debt also contributed positively with the Greek component of the portfolio being in the forefront. Interest rate risk in the portfolio was partially hedged through European bond futures and curbed some of the losses stemming from the portfolio's overall duration risk.

In the second quarter the Sub-Fund was barely positive. Risky assets rallied throughout the quarter while rates went higher at first and then retraced a large part of the previous move. Most of the performance for the quarter was derived from the long equities position and to a lesser extent from the corporate exposure. Our cash position remained relatively high, around 27-29%, as we were looking for opportunities to put the Sub-Fund's cash to work. Corporate bond exposure was slightly increased by buying some floaters on the primary market. Some shares of Eurobank and some Bank of Cyprus senior bonds were also bought at issue. In equities we traded in and out of Fraport shares, sold our Ipsen position and added Starbucks to our portfolio and some smaller positions in Alpha Bank, National Bank of Greece and RWE. Our hedges detracted from returns as stock markets rose but the underlying stock portfolio outperformed and allowed to post positive returns. The equity markets continued to rally past the end of August before correcting in September while bond yield reached their lows at the beginning of August before grinding somewhat higher and finally exploding higher at the end of September.

The third quarter was a quarter of mild de-risking for the Sub-Fund as inflows increased the Sub-Fund's cash balance while positions in equities, government bonds, corporate bonds, and USD were slightly reduced. In terms of risk, the Sub-Fund remained mostly exposed to corporate spread as corporate bonds constitute around 43% of the overall portfolio.

Activity Report

As at December 31, 2021 (continued)

(LF) Absolute Return Fund (continued)

Net exposure in equities remained low, around 3-4% while gross exposure lies closer to 10% in preference to focus on outperformance trades in the US relative to the broad market. European exposure was in large part Greek-based as we aim to take advantage of the country's very high growth rates and structural recovery Sub-Fund inflows. The Sub-Fund retained during Q4 a sizable portion of the portfolio in cash in light of limited investment opportunities in EUR and USD-denominated bonds, as the rise of global interest rates hurt both EUR- and less so USD - investment grade corporate and government bond holdings. The Sub-Fund maintained ca. 43% of the portfolio in corporate bonds (approx.10% in USD on a hedged basis and 33% in EUR) and reduced its government bond holdings from approx.19% to 18% during Q4. The European benchmark government bond curve flattened aggressively, whereby 30-yr rates fell by almost 8bps, while shorter-dated rates such as 5-yr rose by almost 10bps and even more in the investment grade corporate bond space. This move resulted in negative returns in the Sub-Fund portfolio where the hedges in longer-dated bonds did not perform as expected due to the curve flattening. Moreover, Greek corporate and bank bonds along with other European periphery bank bonds performed negatively during Q4 as spreads widened along with the overall base-rate rise. Overall duration was reduced from approx.2.8 to slightly less than 1.5 at the end of the year. Net equity holdings rose from approx.3% at the start of Q4 to almost 8% at the end of Q4. Equities contributed positively during Q4 despite the small net exposure overall. Exposure in USD currency was kept between 2% and 4% throughout the final quarter which also contributed positively.

(LF) Income Plus (RON)

The return of the Sub-Fund for the year 2021 amounted to -1.14%.

The Sub-Fund remained invested in the short end of the curve. We reinvested the March 2021 Romanian government bond maturity into longer dated 2025 bonds. Romanian government bonds rallied slightly during the second quarter allowing the Sub-Fund to end the quarter on a positive note. During Q3 2021, Romanian bond yields started to rise and bonds fell, as inflation started to pick up and political uncertainty added to the pressure on bonds. They mostly continued the correction during Q4 2021 as inflation continued to rise but managed to rebound somewhat towards the end of the quarter. Exposure in Romanian government bonds dropped from approximately 92% at the beginning of the year to approximately 88% at the end of 2021 while duration remained relatively stable at approximately 1.5 dropping to 1.4 at the end of the year.

The Sub-Fund maintained a high total investment level throughout the year. During the first two months of the year, the Sub-Fund had increased significantly its exposure to the Utilities sector to take advantage of the high dividend yields. The Utilities sector indeed performed better than the broader Romanian market during these first two months.

As market confidence became more prevalent, the Sub-Fund reduced its exposure to the Utilities sector significantly, eventually increasing its exposure to other sectors more sensitive to the rebound in economic growth such as financials. Towards the middle of the year, the Sub-Fund increased its exposure to the banking sector maintaining the higher exposure for several months before reducing it anew to a certain extent. Towards the end of the year, the Sub-Fund increased its exposure to the Utilities sector somewhat.

Activity Report

As at December 31, 2021 (continued)

(LF) Balanced - Active Fund (RON)

The Sub-Fund maintained its exposure to the Healthcare sector stable during the first half of the year. The Sub-Fund reduced its exposure to the healthcare sector somewhat during the second half of the year. Lastly, the Sub-Fund maintained its exposure to the energy sector stable throughout the year.

Throughout 2021 the Sub-Fund's bond portfolio remained at around 35% of total assets as inflation reared its head, sent rates higher and bond prices lower. We kept duration very low focusing on the shorter end of the curve.

(LF) Equity - Flexi Allocation Greece Fund

The Sub-Fund returned 4.86% for the year 2021.

The Sub-Fund reduced its exposure in government bonds in mid-January from about 44.5% to about 37% in order to participate in the new 10-year and 30-year bond issues with more attractive yields, compared to the levels of the rest of Greek bonds. It also increased its total exposure to Greek corporate bonds to approximately 14.5% at the end of the first quarter through the new issue of PPC bond. In terms of its equity exposure, the Sub-Fund started the year fully invested, to take advantage of the expectations for the opening of the economy. It also increased its exposure to the banking sector ahead of the further reduction in NPEs, and increased its exposure to the energy sector to take advantage of the energy sources' transition to more sustainable and environmentally friendly ones.

During Q2, the Sub-fund made some moves within its equity allocation increasing its position in the banking sector, and reducing the investment levels in the sectors that recorded a positive performance in the first quarter to secure some profits. Regarding its fixed-income allocation, the Sub-Fund increased its exposure to corporate bonds through new issues of Greek banks (Eurobank, Piraeus bank) and corporate issues (Mytilineos) by about 3%. Respectively, it slightly reduced its position in GGBs by about 2%.

During the third quarter, the Sub-Fund reduced its equity exposure mainly through the utilities, and industrial products' sectors, taking profits ahead of the expected volatility on scenarios for a Fed's possible restrictive policy. Corporate bonds positions had a positive contribution to the portfolio's performance, while the exposure to equities and Greek government bonds had a negative one. However, the Sub-Fund maintained an overweight position in Greek corporate bonds, which increased slightly from about 17% to about 20% through Motor Oil and Alpha Bank bonds, while the exposure of GGBs fell from around 40% to 38% through long-term bond sales maturing in 2042.

During Q4, the Sub-Fund increased its equity exposure from about 33.5% to 35% mainly due to its increased position in PPC as it participated in the share capital increase of the company. Moreover, the Sub-Fund decreased the construction materials and retailers' sectors exposures. Finally, the Sub-Fund maintained its exposure to Greek corporate bonds close to 19.5%. The Sub-Fund increased its position in 2031 bonds while it did not make purchases in the other parts of the interest rate curve as the Greek bond market came under pressure due to the looming end of the ECB PEPP program (March 2022) under which Greek bonds participate in the pandemic exceptional support program.

Activity Report As at December 31, 2021 (continued)

(LF) Income Plus € Fund

The return of the retail class of the Sub-Fund for the year 2021 amounted to 3.18 %.

Returns in the first quarter of 2021 were almost exclusively driven by the corporate portfolio and especially Tier 2 bank bonds such as Piraeus, NBG Tier2 and seniors and Alpha Tier2 which accounted for more than 2/3 of the return of the Sub-Fund for the quarter. During the quarter, the Sub-Fund crystallized part of the profits of positions in Alpha and Piraeus T2s, sold the position in Frigoglass and initiated a significant new position in Public Corporation's new issue towards the end of the month. Investment grade European issuers were added in an effort to diversify the portfolio. Exposure to sovereign bonds was limited throughout the quarter. The Sub-Fund maintained positions in Mexico EUR denominated bonds, sold the position in Romania EUR denominated bonds while it increased exposure to Greece. The Sub-Fund maintained a hedging strategy via Italian and German bund futures to contain losses from rising spreads and interest rates.

In the second quarter, Greek bank Tier2 bonds continued to perform strongly contributing the lion's share along with Public Power Corporations' new 5 year Green bond issue and Ellaktor. The Greek Government bond portfolio fared well with the help of continuous ECB buying, adding some positive return to the Sub-Fund while the hedges in Italian and German Bund futures did not significantly impact the Sub-fund's performance. Overall the Sub-Fund profited from spread contraction in an overall benign interest rate environment.

During the 3RD quarter, GGBs rallied until the middle of August and then corrected severely until the beginning of September before stabilizing. Greek corporates rallied until mid September before taking back a large part of the gains. During this period the Sub-Fund significantly reduced positions in Greek Government bonds and in medium to longer dated investment grade corporates thereby taking some profits and cutting the overall duration of the Sub-Fund from around 1.92 to ca.1.3. Exposure to corporates was roughly stable around 72.5% but the composition of the portfolio changed as longer dated other European investment grade positions were switched into higher yielding Greek corporates issues from issuers such as Pangae, Sani Ikos, Eurobank, that were purchased on the primary market along with other European medium term floating rate IG banking bonds.

During Q4 2021 the Sub-Fund increased exposure in corporates by further entering into new Greek corporate issues (Noval, Elval, Piraeus Bank senior...) on the primary market and seized opportunities in the high yield and IG markets (mostly in the banking sector where the weakness was more pronounced) as spreads widened and bonds generally experienced a very volatile quarter. The cash position was reduced in order to Sub-Fund the increase in corporate exposure. The duration of the Sub-Fund remained around 1.2 to 1.4 as some of the duration risk was hedged with German bond futures namely bobls and bunds, while some of the spread duration was hedged through Italian ten year bond futures. Exposure in Greek government bonds was very limited as upside potential remained poor in light of the upcoming termination of the ECB's PEPP bond buying program and the continued pressure in other periphery bonds most notably Italy's.

Activity Report

As at December 31, 2021 (continued)

(LF) Greek Government Bond Fund

The Sub-Fund retail class returned -3.02 % for the year 2021.

The market overall was slightly negative throughout Q1-2021. The PDMA managed to successfully issue a new 10-year bond in January and a successful and heavily oversubscribed inaugural 30-year bond issue in mid-March slightly over 1.90% yield. The Sub-Fund reduced positions in the 13-, 15- and 20-year bonds while adding exposure in the new 10-year and 30-year bond which was issued quite attractive relative to the old bonds. Overall duration was reduced from above 9 at the beginning of the year to a little over 8.3 at the end of Q1-2021. Total returns were negative due to the rise in global bond yields which influenced the non-spread related factor in the Greek bonds, while spread change relative to Germany was a positive contributor through a tightening of close to 6bps for the aggregate ICE Greek bond index.

The market for Greek government bonds as measured by the ICE Greek government bond index staged a positive performance during Q2 2021 as the spread versus the European benchmark curve tightened further around 20bps on average. The implementation of the vaccination program along with the gradual re-opening of the economic activity was the main reason behind the solid performance of GGBs. S&P upgraded the credit rating of Greece to BB from BB- in April. A very successful 5-year bond was issued in Q2 2021. The spread of the Greek 10-yr GGB narrowed close to 100bps versus the German Bund. The Sub-Fund's exposure in GGBs was lowered from close to 88% at the start of Q2 to about 81% at the end of Q2 in light of tightening spreads and in anticipation of new bonds issuance. Corporate bond exposure on the other hand was raised from ca. 10.5% to ca. 17% as new attractively-priced corporate bonds came into the market (Mytilineos, Eurobank) while other holdings in PPC, Piraeus bank bonds and National Bank of Greece bonds were also raised due to their positive outlook and attractive yield-pickup for less duration risk versus GGBs.

The overall spreads of Greek bonds remained relatively stable relative to the European government bonds in Q3-2021 at 93-94 bps above similar tenor European bonds. The Hellenic republic did not tap the capital markets for additional funding as Q3 is traditionally strong in terms of tax receipts and inflows, especially owing to strong tourist sector performance. The Sub-Fund raised exposure in Greek corporate bonds to ca.17% from 15% through PPC bonds and Alpha Bank bonds and it reduced exposure to government bonds from ca.81% to ca.78% in the 9year, 15y and 20-yr tenors. The Sub-Fund overall reduced duration further from around 8.10 to 7.10 maintaining thus a relatively large underweight position versus the general Greek government bond market.

During Q4-2021, the Sub-Fund remained invested in Greek government bonds to the tune of ca.78%, while corporate bond exposure was raised to slightly over 20% from ca.17% in the beginning of Q4. The duration of the government bond holdings fell further, from ca.8.9 to ca.8.1 at the end of Q4, while overall duration in the Sub-Fund fell from ca.7.2 to 6.3 at the end of Q4. The Sub-Fund reduced its exposure in longer-dated Greek government bonds of 2033, 2041 and 2052 and increased exposure in 9- and 10-yr bonds due to relative value considerations and curve strategy. As regards corporate bonds, the increase in exposure came mostly from purchases in existing NBG senior bond and the new issue of Piraeus bank senior bond in early November. Almost all Greek bank bonds were weak and sold off during Q4 and yields rose, making them very attractive on a relative value basis versus government bonds.

Activity Report

As at December 31, 2021 (continued)

(LF) Greek Government Bond Fund (continued)

The Greek government bond market spreads as measured by the ICE BOFA Greece government bond index rose 38bps versus core benchmark bond curves, thus having a large negative return of -3% for the last quarter of 2021 which dragged the full year returns of GGBs in to negative territory. The upcoming termination (March 2022) of ECB's PEPP bond buying program was one of the reasons behind the sell-off in the fourth quarter along with the underperformance of Italian government bonds and the continued negative effects of the pandemic in public finances despite the large rise in Q3 GDP that was published in December.

(LF) Total Return Fund

The Sub-Fund recorded yearly gains of +2.44% and +3.50% in class A and class B shares respectively amid an environment of increased risk appetite. In fact, risk assets experienced a broad-based rally outperforming by a vast margin other asset classes (i.e. bonds) that have a lower risk profile. Key drivers of these impressive performances were strong corporate earnings and solid global growth and helped risk assets overcome any downside risks that have emerged during the year such as surging inflation, a hawkish shift in monetary policies and the emergence of the highly infectious Omicron Covid-19 variant. However, the Sub-Fund adopted a much more defensive strategy compared to market consensus aiming to contain downside risk as the chances of a major pullback in markets were high given the aforementioned downside risks.

Within this context and even though equities on average accounted for 27% of the NAV, the Sub-Fund's overall systemic risk was limited for the biggest part of the year as significant hedging positions were held against these positions and thus resulting in a very limited positive contribution of equities to the positive performance of the Sub-Fund. Only in December, full systemic risk associated with its equity exposure was undertaken (all hedging positions were closed) in order to utilize a year-end rally. Regarding the Sub-Fund's equity geographical breakdown, the Sub-Fund adopted an overweight stance on European equities compared to their US peers. European equity valuations remain at low levels and given that the ECB will adopt a less aggressive monetary tightening policy, they can generate in the medium term both alpha and beta driven returns. Finally, the Sub-Fund maintained a balanced exposure/distribution with respect to sectors and market factors. The fixed income part of the Sub-Fund on average accounted for 56.5% of the NAV and great emphasis was given on enriching the Sub-Fund's bond holdings across all segments and lock up yields amid an environment of rising interest rates. Inevitably, duration and credit risk increased on a look through basis.

Regarding the Sub-Fund's currency exposure, US dollar denominated holdings account on average for c.45% of the Sub-Fund's NAV and hedges were held that covered on average c.75% of these holdings in order to contain currency volatility. In conclusion, throughout the year the Sub-Fund adopted a rather defensive strategy at the expense of additional positive performance. This strategy was deemed appropriate because tightening monetary policies, high inflation and decelerating future global growth posed significant downside risks to markets. Only in December and after the significant pull back of asset prices in November, the Sub-Fund increased its overall market exposure in order to utilize a year-end rally. Overall, a positive performance was achieved while maintaining a very limited downside risk.

Activity Report

As at December 31, 2021 (continued)

(LF) Reserve Fund

The return of the Sub-Fund for the year 2021 amounted to -1.08%.

The Sub-Fund maintained a well-diversified portfolio consisting of short-term investment grade government bonds, bank deposits, and some investment grade, short-term corporate notes. Government bond yields performed a noteworthy upward move, with the 10-year bund yield rising from negative -0.60% to -0.30% during February. Investment grade corporate spreads were stable in general throughout the 1st quarter of 2021. Deposit interest rates offered by Greek banks remained at zero percent. The Sub-Fund gradually implemented a change in its market sector allocation in its portfolio. It began the year with higher duration in the corporate sector compared to the government bond sector, traversing gradually to the opposite. The reason behind this move was based on the fact that corporate spreads had tightened significantly over the past year and increased spread duration had a relatively unattractive risk/reward profile.

However, both government and corporate bonds exposure were raised during the 1st half of 2021 as cash rates remained deeply negative. Overall duration was raised from approximately 1.20 in the beginning of the year to approx.1.80 at the end of the 1st half of 2021. During Q3 2021, government bond yields performed a noteworthy bull flattening move during the mid of the quarter, when the 10-year bund yield dropped at -0.50%. Later on, it reversed the flattening move and it returned at the starting point of the particular time frame, ie about -0.15%. Portfolio duration followed a decreasing path in the 2nd half of 2021 through reductions of both government and corporate bond exposure. Investment –grade corporate spreads followed a tight range move throughout the quarter. Deposit interest rates offered by Greek banks remained at zero percent.

During the 2nd half of 2021, government bond yields and swap rates started to steepen and increase especially at the pivot point of 2-year yields and both government and corporate bonds in those maturities recorded losses.

The portfolio duration was reduced in reaction to these moves going from approximately 1.80 in the end of the 1st half of 2021 to approximately 1.50 at the end of 2021.

(LF) Global Bond Fund

The Sub-Fund had an average portfolio duration of approximately 4.20 at the start of the year, but was reduced during the 1st quarter and ended with a duration of ca. 3.9. It kept an overweight stance towards government bonds relative to corporate bonds.

In the course of the quarter, there was a partial and gradual reversal in this particular positioning via a reduction of government notes in the portfolio and increase in the corporate exposure. Euro government interest rate curves steepened during the quarter. The German 10 year yield for example moved from -0.55% at the start of the year to -0.30% towards end of March. Periphery spreads remained rangebound without significant change, except from the Italian spread which initially moved higher during the start of the year, subsequently performed a strong tightening move after the formation of new government, and finally found equilibrium at around 100bps versus German Bunds.

Activity Report

As at December 31, 2021 (continued)

(LF) Global Bond Fund (continued)

At the end of the 1st quarter, the US Treasuries curve had steepened significantly, with the 10 year yield reaching over 1.70%, and the whole curve beyond 7 years advancing about 70bps. Small positions on the medium to long-term part of the US Treasuries curve were placed in order to take advantage of a potential partial retracement move. The USD moved lower during the 1st quarter from around 1.22 to 1.173 at quarter end. The Sub-Fund benefitted by increasing its USD exposure over the course of Q1 2021, but the selloff in European and especially US bonds kept total returns low.

During Q2 2021, the Sub-Fund slightly reduced overall exposure in European and US corporate bonds to roughly 29% of NAV from roughly 30.5% where it stood in the start of Q2. Exposure in government bonds was raised to roughly 65.5% versus 63% where it stood at the start of Q2. Exposure was raised through USD denominated 5yr Italian government bonds. EUR – denominated government bonds remained roughly stable close to 43% of the portfolio by selling Croatia 10yr bonds and crystallising profits, while EUR denominated 10-yr bonds issued by the EU new Recovery Sub-Fund were added, thus raising the overall exposure in supranational EUR bonds. Duration overall was slightly reduced to approximately 3.7. US bonds contributed positively along with EUR and USD corporate bonds.

Corporate bonds performed positively in Q3 2021 due to further spread tightening while government bonds fell during the quarter due to rising rates. The Sub-Fund maintained its exposure in government and corporate bonds to ca. 66% and 29% of its assets respectively. Exposure in USD was maintained to around 30% of the Sub-Fund's total assets.

Overall duration remained relatively stable to approximately 3.7. Developed bond markets in EUR and USD were hit by the hawkish turn of central banks (both ECB and the FED) in Q4 2021 which gradually seemed to abandon their view of inflation as transitory and were eager to set a narrative of normalization of interest rates for 2022 and beyond. Especially more vocal was the FED while ECB seemed divided as far as when and how much interest rates should rise. The European benchmark government bond curve flattened aggressively, whereby 30-yr yields fell by almost 8bps, while shorter-dated yields such as 5-yr rose by almost 10bps and even more in the investment grade corporate bond space. This created a negative environment for almost all bonds except High-Yield corporate bonds. Even borderline investment grade corporate bonds in EUR as measured by the ICE BOFA 3-5year BBB Euro Corporate index were not spared from the decline and fell by -0.60% in Q4 2021. Similar were the returns for the European 3-5yr broad market index of -0.59% for the quarter. US Treasury bonds in 3-5 year tenors were hit even more than European bonds with the ICE BofA 3-5 Year US Treasury Index declining by -0.93% in Q4. The Sub-Fund reduced its government and supra-national bond holdings from approximately 68.3% to approximately 67.3%. The overall exposure reduction between EUR and USD was reduced through EUR from 44% to 42% while USD bonds were allowed to rise from approximately 24.5% to 25.2% in Q4. In the corporate bond space the Sub-Fund reduced its holdings slightly from approximately 29.6% to 28.9%.

Activity Report

As at December 31, 2021 (continued)

(LF) Global Bond Fund (continued)

Overall duration levels fell by 0.3 from approximately 3.70 to approximately 3.40 in anticipation of further yield rises. Exposure in USD –denominated bonds and USD cash was reduced with the Sub-Fund exposure approximately 28% versus 30% previously. The rise in USD versus EUR throughout 2021 was the largest positive contributor to returns as USD rose from approximately 1.222 to 1.1326 versus the EUR Quarter-on-quarter.

(LF) Special Purpose Best Performers Fund

The Sub-Fund's performance is mainly linked to the level of the long dated swap rates/credit spreads, the performance of the underlying equity basket and the long dated implied volatility of the underlying equity basket. The combination of these market factors resulted in the negative return of -2.64% on Eurobank I share class for 2021.

(LF) Greek Corporate Bond Fund

The return of the Sub-Fund for 2021 was 2.32%.

Greek corporate bonds performed positively in the first quarter. The Piraeus bank Tier2s bond position accounted for more than half of the gains of the quarter while other significant contributors were Frigoglass and National Bank of Greece. Practically all corporates ended the quarter in positive territory with the rare exception of the better rated names such as Hellenic Telecom and Hellenic Bottling which suffered from the overall rising move in core rates. A significant addition to the portfolio was that of the new Public Power Corporation sustainability-linked bond which came out towards the end of March. GGBs had a negative contribution to returns as they headed lower due to the rise in core rates which was not fully compensated by a spread compression.

A positive second quarter return was achieved in the first couple of months of the quarter and can be attributed to a large extent to the Greek corporate bond exposure. Credit spreads tightened across the board as economic activity picked up and fears about the spread of the virus were allayed. Some corporates stood out such as Public Power Corporation and Ellaktor while the Greek bank Tier2 bonds that fueled the first quarter's return continued to rally albeit at a slower pace. GGBs also fared well during the second quarter supported by continuous ECB buying and had a positive contribution to the overall return. Issuance from a number of corporates (PPC, Motor Oil, Eurobank, Mytil, Alpha Bank) allowed the Sub-Fund to cover the increased needs of the Sub-Fund as inflows continued to be significant.

While GGBs rallied until the end of August, Greek corporates continued to do so until mid-September before correcting quite significantly. During the 3rd quarter the Sub-Fund added to corporate exposure as quite a few new issuers came to the market such as Pangae, Sani Ikos, Eurobank, Public Power Corporation which allowed further diversification and decrease in concentration in the more active issuers in our portfolio. Exposure to GGBs was reduced and the Sub-Fund remained underweight in an effort to mitigate the impact from rising rates.

Activity Report

As at December 31, 2021 (continued)

(LF) Greek Corporate Bond Fund (continued)

A number of new issues were added to the corporate portfolio during the 4th quarter (CPLP shipping, Elval, Gek Terna, Noval Properties, Piraeus Bank) . Most of these new issues were listed in the domestic bond market and were of relatively small size apart from Piraeus bank (Eurobond) and GEKTER (300mil.).

Overall exposure increased only by a small 1% as significant inflows constantly diluted the Sub-Fund and the issue size of these bonds did not allow for larger positions. On the government bond side, the Sub-Fund remained heavily underweight but started increasing positions towards the end of the quarter mostly in the medium term part of the curve as the rates- and spreads-driven selloff was starting to become overdone and yields started to become attractive.

(LF) Special Purpose Best Performers II Fund

The Sub-Fund's performance is mainly linked to the level of the long dated swap rates/credit spreads, the performance of the underlying equity basket and the long dated implied volatility of the underlying equity basket. The combination of these market factors resulted in the positive return of -2.56% on Eurobank I share class for 2021.

(LF) Special Purpose Best Performers III Fund

The Sub-Fund's performance is mainly linked to the level of the long dated swap rates/credit spreads, the performance of the underlying equity basket and the long dated implied volatility of the underlying equity basket. The combination of these market factors resulted in the negative return of -2.07% on Eurobank I share class for 2021.

(LF) Special Purpose Best Performers IV Fund

The Sub-Fund's performance is mainly linked to the level of the long dated swap rates/credit spreads, the performance of the underlying equity basket and the long dated implied volatility of the underlying equity basket. The combination of these market factors resulted in the positive return of -2.21% on Eurobank I share class for 2021.

(LF) Special Purpose Best Performers V Fund

The Sub-Fund's performance is mainly linked to the level of the long dated swap rates/credit spreads, the performance of the underlying equity basket and the long dated implied volatility of the underlying equity basket. The combination of these market factors resulted in the positive return of -1.72% on Eurobank I share class for 2021.

Activity Report

As at December 31, 2021 (continued)

(LF) Special Purpose Best Performers VI Fund

The Sub-Fund's performance is mainly linked to the level of the long dated swap rates/credit spreads, the performance of the underlying equity basket and the long dated implied volatility of the underlying equity basket. The combination of these market factors resulted in the negative return of -1.11% on Eurobank I share class for 2021.

(LF) Special Purpose Equity Formula Index I Fund

The Sub-Fund's performance is mainly linked to the level of the swap rates/credit spreads, the over-performance of the three equity indices: Eurostoxx50, NIKKEI 225 and S&P 500 and the implied volatilities of the three equity indices. The Sub-Fund's return was -1.27% on Eurobank I share class for 2021.

(LF) Special Purpose Equity Formula Index II Fund

The Sub-Fund's performance is mainly linked to the level of the swap rates/credit spreads, the over-performance of the three equity indices: Eurostoxx50, NIKKEI 225 and S&P 500 and the implied volatilities of the three equity indices. The Sub-Fund's return was -0.46% on Eurobank I share class for 2021.

(LF) Special Purpose Equity Formula Index III Fund

The Sub-Fund's performance is mainly linked to the level of the swap rates/credit spreads, the over-performance of the three equity indices: Eurostoxx50, NIKKEI 225 and S&P 500 and the implied volatilities of the three equity indices. The Sub-Fund's return was -0.52% on Eurobank I share class for 2021.

(LF) High Yield A List Fund

The Sub-Fund returned 1.00% for the year 2021.

The European High Yield market continued its strong positive performance in 2021 despite the negative performance of government bonds of similar tenor due to the rise in yields which detracted from overall total returns. The spread compression was of the order of 24bps versus the government bond curve and 44 bps versus the swap curve as measured by the ICE Euro High Yield index. Continuing the trend from last year, low-rated bonds of C and B rating outperformed the BB bonds due to a larger spread compression.

The Greek corporate bond part of the Sub-Fund's portfolio performed very strongly aided by strong rallies in Greek Banks Tier-2 subordinated bonds and other issuer bonds.

Activity Report As at December 31, 2021 (continued)

(LF) High Yield A List Fund (continued)

Worst performing with a negative contribution to returns were Greek government bonds which followed the general trend in European government bond space that fell due to rising yields, especially in the medium to long-term tenors. The Sub-Fund had a large exposure in Greek corporate bonds close to 28% at year-end from approximately 18.5% at the start of the year.

Government debt was increased in EM Euro-based bonds through new issues in Serbia and San Mario that performed strongly. Greek government bonds were reduced from approximately 10.30% in the beginning of 2021 to 9.50% at the end of the year. Euro High Yield ETFs remained relatively stable at approximately 27% of the Sub-Fund. Exposure in single-name Euro-denominated High Yield bonds was raised gradually at the expense of cash and cash-equivalents from 44% in the beginning of the year to approximately 59% at the end of 2021.

COVID-19

Year 2021 was a recovery year as any underlying uncertainty coming from delta and later from omicron variants was counterbalanced from the supportive stance of central banks.

ESG characteristics

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Russian exposure

The Sub-Funds significantly reduced the exposure to Russian names towards the end of the year. This exposure was liquidated on February 22, 2022 bringing the total Russian exposure to zero.

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

Luxembourg, April 08, 2022



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REPORT OF THE REVISEUR D'ENTREPRISES AGREE

Report on the audit of the financial statements

Opinion

We have audited the financial statements of (LF) and each of its sub-funds (“the Fund”), which comprise the statement of net assets and the schedule of investments as at 31 December 2021 and the statement of operations and the statement of changes in net assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of (LF) and each of its sub-funds as at 31 December 2021, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (“Law of 23 July 2016”) and with International Standards on Auditing (“ISAs”) as adopted for Luxembourg by the Commission de Surveillance du Secteur Financier (“CSSF”). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the « Responsibilities of “réviseur d’entreprises agréé” for the Audit of the Financial Statements » section of our report. We are also independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (“IESBA Code”) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board of Directors of the Fund’s Management Company is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our report of the “réviseur d’entreprises agréé” thereon.



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

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

Responsibilities of the Board of Directors of the Fund's Management Company for the financial statements

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

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

Responsibilities of the "réviseur d'entreprises agréé" for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from



fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund's Management Company.
- Conclude on the appropriateness of the Board of Directors of the Fund's Management Company use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the "réviseur d'entreprises agréé" to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the "réviseur d'entreprises agréé". However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Luxembourg, 11 April 2022

KPMG Luxembourg
Société anonyme
Cabinet de révision agréé

Chrystelle Veeckmans
Partner

Statement of Net Assets as at December 31, 2021

Currency	Notes	Combined EUR	(LF)	(LF)	(LF)
			Equity - Global Equities Fund EUR	Equity - Emerging Europe Fund EUR	Equity - Greek Equities Fund EUR
Assets					
Securities portfolio at market value	2	1 011 693 338.83	20 727 466.67	6 024 506.13	60 025 848.34
Unrealised gain on financial futures	2, 7	1 531 166.49	132.44	-	13 343.60
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	4 996 602.41	-	-	-
Cash at bank	2	192 642 106.97	2 097 958.99	581 042.95	3 847 047.79
Formation expenses	2	1 981.71	-	-	-
Receivable on interest and dividends		7 994 761.39	14 549.32	41 694.50	-
Receivable on securities		3 024 169.97	-	-	1 989 900.00
Receivable on subscriptions		100 273.81	100 273.81	-	-
Collateral to swap contracts	7	236 500.00	-	-	-
Other assets		0.01	-	-	-
Total assets		1 222 220 901.59	22 940 381.23	6 647 243.58	65 876 139.73
Liabilities					
Subscriptions in advance		86 856.24	610.00	-	600.00
Other payable and accrued expenses		4 889 227.60	53 902.10	18 373.22	2 176 636.77
Payable on redemptions		871 564.59	11 028.27	85 666.70	45 516.04
Collateral to swap contracts	7	5 528 101.00	-	-	-
Total liabilities		11 375 749.43	65 540.37	104 039.92	2 222 752.81
Total net assets at the end of the period / year		1 210 845 152.16	22 874 840.86	6 543 203.66	63 653 386.92
Information summary					
Units outstanding Eurobank			7 188 764.628	3 149 464.074	146 622 913.617
Units outstanding Eurobank I			3 444 665.589	1 003 156.068	37 974 540.573
Units outstanding Eurobank (USD)			815 497.832	63 888.045	-
Units outstanding Eurobank DIS			-	-	-
Units outstanding Postbank			-	517 797.125	-
Units outstanding Postbank (BGN)			-	174 114.850	-
Units outstanding Interamerican			1 102 651.506	817 707.399	-
Units outstanding Interamerican I			-	-	-
Units outstanding Interamerican DIS			-	-	-
Units outstanding Romania (EUR)			-	-	-
Units outstanding Romania (RON)			-	41 631.265	-
Units outstanding Prelium A			-	-	-
Units outstanding Prelium B			-	-	-
Units outstanding Private Banking Class			73 176.014	4 125.413	82 535 726.129
Units outstanding Private Banking Class (USD)			145 844.796	-	-
Units outstanding Private Banking DIS			-	-	-
Units outstanding CNP Zois			105 500.070	-	-
Net asset value per unit : Eurobank			EUR 1.7139	EUR 0.9510	EUR 0.2335
Net asset value per unit : Eurobank I			EUR 1.9571	EUR 1.0831	EUR 0.2673
Net asset value per unit : Eurobank (USD)			USD 1.9419	USD 17.6764	-
Net asset value per unit : Eurobank DIS			-	-	-
Net asset value per unit : Postbank			-	EUR 0.9185	-
Net asset value per unit : Postbank (BGN)			-	BGN 1.7308	-
Net asset value per unit : Interamerican			EUR 1.6813	EUR 0.9692	-
Net asset value per unit : Interamerican I			-	-	-
Net asset value per unit : Interamerican DIS			-	-	-
Net asset value per unit : Romania (EUR)			-	-	-
Net asset value per unit : Romania (RON)			-	RON 4.5382	-
Net asset value per unit : Prelium A			-	-	-
Net asset value per unit : Prelium B			-	-	-
Net asset value per unit : Private Banking Class			EUR 1.7135	EUR 0.9509	EUR 0.2335
Net asset value per unit : Private Banking Class (USD)			USD 1.9401	-	-
Net asset value per unit : Private Banking DIS			-	-	-
Net asset value per unit : CNP Zois			EUR 1.7499	-	-
Cost of securities portfolio		980 662 057.69	13 700 366.76	4 797 735.19	48 407 051.37

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:				
	31/12/2019	17 133 957.12	10 561 649.72	44 159 509.41
	31/12/2020	15 498 561.25	7 716 382.94	43 175 285.74
	31/12/2021	22 874 840.86	6 543 203.66	63 653 386.92
N.A.V. per unit at period/year ended "Eurobank" unit :				
	31/12/2019	EUR 1.4393	EUR 0.9948	EUR 0.2416
	31/12/2020	EUR 1.4128	EUR 0.7856	EUR 0.2092
	31/12/2021	EUR 1.7139	EUR 0.9510	EUR 0.2335
N.A.V. per unit at period/year ended "Eurobank I" unit :				
	31/12/2019	EUR 1.6132	EUR 1.1038	EUR 0.2681
	31/12/2020	EUR 1.5982	EUR 0.8832	EUR 0.2359
	31/12/2021	EUR 1.9571	EUR 1.0831	EUR 0.2673
N.A.V. per unit at period/year ended "Eurobank (USD)" unit :				
	31/12/2019	USD 1.6174	USD 18.3412	-
	31/12/2020	USD 1.7343	USD 15.8209	-
	31/12/2021	USD 1.9419	USD 17.6764	-
N.A.V. per unit at period/year ended "Postbank" unit :				
	31/12/2019	-	EUR 0.9609	-
	31/12/2020	-	EUR 0.7588	-
	31/12/2021	-	EUR 0.9185	-
N.A.V. per unit at period/year ended "Postbank (BGN)" unit :				
	31/12/2019	-	BGN 1.8105	-
	31/12/2020	-	BGN 1.4298	-
	31/12/2021	-	BGN 1.7308	-
N.A.V. per unit at period/year ended "Interamerican" unit :				
	31/12/2019	EUR 1.4191	EUR 1.0087	-
	31/12/2020	EUR 1.3894	EUR 0.7986	-
	31/12/2021	EUR 1.6813	EUR 0.9692	-
N.A.V. per unit at period/year ended "Romania (RON)" unit :				
	31/12/2019	-	RON 4.6334	-
	31/12/2020	-	RON 3.7066	-
	31/12/2021	-	RON 4.5382	-
N.A.V. per unit at period/year ended "Private Banking Class" unit :				
	31/12/2019	EUR 1.4388	EUR 0.9947	EUR 0.2416
	31/12/2020	EUR 1.4123	EUR 0.7855	EUR 0.2092
	31/12/2021	EUR 1.7135	EUR 0.9509	EUR 0.2335
N.A.V. per unit at period/year ended "Private Banking Class (USD)" unit :				
	31/12/2019	USD 1.6161	-	-
	31/12/2020	USD 1.7327	-	-
	31/12/2021	USD 1.9401	-	-
N.A.V. per unit at period/year ended "CNP Zois" unit :				
	31/12/2019	EUR 1.4400	-	-
	31/12/2020	EUR 1.4279	-	-
	31/12/2021	EUR 1.7499	-	-

Statement of Net Assets
as at December 31, 2021 (continued)

Currency	Notes	(LF)	(LF)	(LF)
		Income Plus S Fund	Absolute Return Fund	Income Plus (RON)
		USD	EUR	RON
Assets				
Securities portfolio at market value	2	70 164 859.32	221 022 521.40	1 463 883.30
Unrealised gain on financial futures	2, 7	-	576 680.87	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	121 181.35	-
Cash at bank	2	9 124 500.90	88 297 353.59	204 471.21
Formation expenses	2	-	-	-
Receivable on interest and dividends		196 587.72	1 124 340.60	31 670.91
Receivable on securities		-	599 355.00	-
Receivable on subscriptions		-	-	-
Collateral to swap contracts	7	-	-	-
Other assets		-	-	-
Total assets		79 485 947.94	311 741 432.81	1 700 025.42
Liabilities				
Subscriptions in advance		60 000.00	19 070.79	-
Other payable and accrued expenses		94 628.68	1 049 377.04	2 573.69
Payable on redemptions		-	47 414.79	-
Collateral to swap contracts	7	-	-	-
Total liabilities		154 628.68	1 115 862.62	2 573.69
Total net assets at the end of the period / year		79 331 319.26	310 625 570.19	1 697 451.73
Information summary				
Units outstanding Eurobank		53 437 956.055	195 877 631.540	-
Units outstanding Eurobank I		6 713 999.861	15 899 264.876	-
Units outstanding Eurobank (USD)		-	-	-
Units outstanding Eurobank DIS		-	-	-
Units outstanding Postbank		-	594 084.785	-
Units outstanding Postbank (BGN)		-	-	-
Units outstanding Interamerican		-	724 386.022	-
Units outstanding Interamerican I		-	-	-
Units outstanding Interamerican DIS		-	-	-
Units outstanding Romania (EUR)		-	-	-
Units outstanding Romania (RON)		-	-	99 663.294
Units outstanding Prelium A		-	-	-
Units outstanding Prelium B		-	-	-
Units outstanding Private Banking Class		-	7 164 381.847	-
Units outstanding Private Banking Class (USD)		1 278 942.093	-	-
Units outstanding Private Banking DIS		-	-	-
Units outstanding CNP Zois		-	-	-
Net asset value per unit : Eurobank		USD 1.2895	EUR 1.4071	-
Net asset value per unit : Eurobank I		USD 1.3064	EUR 1.4519	-
Net asset value per unit : Eurobank (USD)		-	-	-
Net asset value per unit : Eurobank DIS		-	-	-
Net asset value per unit : Postbank		-	EUR 1.4069	-
Net asset value per unit : Postbank (BGN)		-	-	-
Net asset value per unit : Interamerican		-	EUR 1.3965	-
Net asset value per unit : Interamerican I		-	-	-
Net asset value per unit : Interamerican DIS		-	-	-
Net asset value per unit : Romania (EUR)		-	-	-
Net asset value per unit : Romania (RON)		-	-	RON 17.0319
Net asset value per unit : Prelium A		-	-	-
Net asset value per unit : Prelium B		-	-	-
Net asset value per unit : Private Banking Class		-	EUR 1.4069	-
Net asset value per unit : Private Banking Class (USD)		USD 1.2896	-	-
Net asset value per unit : Private Banking DIS		-	-	-
Net asset value per unit : CNP Zois		-	-	-
Cost of securities portfolio		70 650 006.11	214 710 446.83	1 502 243.68

Statistics

		(LF) Income Plus \$ Fund	(LF) Absolute Return Fund	(LF) Income Plus (RON)
Currency		USD	EUR	RON
Total net assets at period/year ended:				
	31/12/2019	44 124 115.19	186 735 974.65	1 985 890.48
	31/12/2020	72 060 109.36	217 560 750.26	1 704 080.39
	31/12/2021	79 331 319.26	310 625 570.19	1 697 451.73
N.A.V. per unit at period/year ended "Eurobank" unit :				
	31/12/2019	USD 1.2982	EUR 1.4001	-
	31/12/2020	USD 1.3112	EUR 1.4071	-
	31/12/2021	USD 1.2895	EUR 1.4071	-
N.A.V. per unit at period/year ended "Eurobank I" unit :				
	31/12/2019	USD 1.2995	EUR 1.4326	-
	31/12/2020	USD 1.3204	EUR 1.4455	-
	31/12/2021	USD 1.3064	EUR 1.4519	-
N.A.V. per unit at period/year ended "Postbank" unit :				
	31/12/2019	-	EUR 1.3997	-
	31/12/2020	-	EUR 1.4067	-
	31/12/2021	-	EUR 1.4069	-
N.A.V. per unit at period/year ended "Interamerican" unit :				
	31/12/2019	-	-	-
	31/12/2020	-	EUR 1.3968	-
	31/12/2021	-	EUR 1.3965	-
N.A.V. per unit at period/year ended "Private Banking Class " unit :				
	31/12/2019	-	EUR 1.3998	-
	31/12/2020	-	EUR 1.4070	-
	31/12/2021	-	EUR 1.4069	-
N.A.V. per unit at period/year ended "Private Banking Class (USD)" unit :				
	31/12/2019	USD 1.2981	-	-
	31/12/2020	USD 1.3112	-	-
	31/12/2021	USD 1.2896	-	-
N.A.V. per unit at period/year ended "Romania (RON)" unit :				
	31/12/2019	-	-	RON 16.4584
	31/12/2020	-	-	RON 17.2290
	31/12/2021	-	-	RON 17.0319

**Statement of Net Assets
as at December 31, 2021 (continued)**

		(LF) Balanced - Active Fund (RON)	(LF) Equity - Flexi Allocation Greece Fund EUR	(LF) Income Plus € Fund EUR	(LF) Greek Government Bond Fund EUR
Currency	Notes	RON	EUR	EUR	EUR
Assets					
Securities portfolio at market value	2	3 472 975.33	23 338 425.40	243 601 040.67	31 668 226.51
Unrealised gain on financial futures	2, 7	-	-	894 750.00	27 400.00
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-	-	-
Cash at bank	2	216 772.54	2 361 520.37	47 471 528.48	402 218.88
Formation expenses	2	-	-	-	-
Receivable on interest and dividends		33 781.24	266 530.02	2 356 036.89	587 439.16
Receivable on securities		93 352.86	416 052.00	-	-
Receivable on subscriptions		-	-	-	-
Collateral to swap contracts	7	-	-	-	-
Other assets		-	-	0.01	-
Total assets		3 816 881.97	26 382 527.79	294 323 356.05	32 685 284.55
Liabilities					
Subscriptions in advance		-	-	10 600.00	-
Other payable and accrued expenses		14 472.50	476 803.00	348 794.67	58 459.13
Payable on redemptions		1 591.18	-	350 738.52	10 328.74
Collateral to swap contracts	7	-	-	-	-
Total liabilities		16 063.68	476 803.00	710 133.19	68 787.87
Total net assets at the end of the period / year		3 800 818.29	25 905 724.79	293 613 222.86	32 616 496.68
Information summary					
Units outstanding Eurobank		-	17 301 282.382	133 077 663.825	519 780.479
Units outstanding Eurobank I		-	-	20 452 784.378	136 207.072
Units outstanding Eurobank (USD)		-	-	-	-
Units outstanding Eurobank DIS		-	-	-	33 877.644
Units outstanding Postbank		-	-	-	-
Units outstanding Postbank (BGN)		-	-	-	-
Units outstanding Interamerican		-	-	568 083.518	-
Units outstanding Interamerican I		-	-	-	-
Units outstanding Interamerican DIS		-	-	-	-
Units outstanding Romania (EUR)		-	-	-	-
Units outstanding Romania (RON)		188 713.939	-	-	-
Units outstanding Prelium A		-	-	-	-
Units outstanding Prelium B		-	-	-	-
Units outstanding Private Banking Class		-	5 993 335.098	14 906 328.058	73 763.986
Units outstanding Private Banking Class (USD)		-	-	-	-
Units outstanding Private Banking DIS		-	-	-	105 082.502
Units outstanding CNP Zois		-	-	-	-
Net asset value per unit : Eurobank		-	EUR 1.1117	EUR 1.6960	EUR 37.9158
Net asset value per unit : Eurobank I		-	-	EUR 1.7452	EUR 42.2645
Net asset value per unit : Eurobank (USD)		-	-	-	-
Net asset value per unit : Eurobank DIS		-	-	-	EUR 37.3865
Net asset value per unit : Postbank		-	-	-	-
Net asset value per unit : Postbank (BGN)		-	-	-	-
Net asset value per unit : Interamerican		-	-	EUR 12.2182	-
Net asset value per unit : Interamerican I		-	-	-	-
Net asset value per unit : Interamerican DIS		-	-	-	-
Net asset value per unit : Romania (EUR)		-	-	-	-
Net asset value per unit : Romania (RON)		RON 20.1406	-	-	-
Net asset value per unit : Prelium A		-	-	-	-
Net asset value per unit : Prelium B		-	-	-	-
Net asset value per unit : Private Banking Class		-	EUR 1.1131	EUR 1.6958	EUR 37.9134
Net asset value per unit : Private Banking Class (USD)		-	-	-	-
Net asset value per unit : Private Banking DIS		-	-	-	EUR 29.3929
Net asset value per unit : CNP Zois		-	-	-	-
Cost of securities portfolio		3 031 518.40	19 506 639.63	244 776 418.39	29 160 671.01

Statistics

		(LF) Balanced - Active Fund (RON)	(LF) Equity - Flexi Allocation Greece Fund	(LF) Income Plus € Fund	(LF) Greek Government Bond Fund
Currency		RON	EUR	EUR	EUR
Total net assets at period/year ended:					
	31/12/2019	4 270 082.78	24 758 651.49	248 950 412.79	58 170 406.97
	31/12/2020	3 770 723.59	20 965 271.00	178 684 301.33	47 642 880.93
	31/12/2021	3 800 818.29	25 905 724.79	293 613 222.86	32 616 496.68
N.A.V. per unit at period/year ended "Eurobank" unit :					
	31/12/2019	-	EUR 1.0791	EUR 1.6102	EUR 35.4961
	31/12/2020	-	EUR 1.0602	EUR 1.6437	EUR 39.0974
	31/12/2021	-	EUR 1.1117	EUR 1.6960	EUR 37.9158
N.A.V. per unit at period/year ended "Eurobank I" unit :					
	31/12/2019	-	-	EUR 1.6439	EUR 38.6879
	31/12/2020	-	-	EUR 1.6846	EUR 43.1685
	31/12/2021	-	-	EUR 1.7452	EUR 42.2645
N.A.V. per unit at period/year ended "Eurobank DIS" unit :					
	31/12/2019	-	-	-	-
	31/12/2020	-	-	-	EUR 38.7500
	31/12/2021	-	-	-	EUR 37.3865
N.A.V. per unit at period/year ended "Romania (RON)" unit :					
	31/12/2019	RON 18.1467	-	-	-
	31/12/2020	RON 17.9541	-	-	-
	31/12/2021	RON 20.1406	-	-	-
N.A.V. per unit at period/year ended "Private Banking Class " unit :					
	31/12/2019	-	EUR 1.0791	EUR 1.6099	EUR 35.4917
	31/12/2020	-	EUR 1.0609	EUR 1.6434	EUR 39.0942
	31/12/2021	-	EUR 1.1131	EUR 1.6958	EUR 37.9134
N.A.V. per unit at period/year ended "Private Banking DIS " unit :					
	31/12/2019	-	-	-	EUR 28.1969
	31/12/2020	-	-	-	EUR 30.4612
	31/12/2021	-	-	-	EUR 29.3929
N.A.V. per unit at period/year ended Interamerican " unit :					
	31/12/2019	-	-	EUR 10.9363	-
	31/12/2020	-	-	EUR 11.8112	-
	31/12/2021	-	-	EUR 12.2182	-

Statement of Net Assets
as at December 31, 2021 (continued)

		(LF) Total Return Fund	(LF) Reserve Fund	(LF) Global Bond Fund	(LF) Special Purpose Best Performers Fund
Currency	Notes	EUR	EUR	EUR	EUR
Assets					
Securities portfolio at market value	2	2 976 820.58	60 498 403.20	10 293 204.80	2 838 590.85
Unrealised gain on financial futures	2, 7	6 257.73	-	12 601.85	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	-	-	830 387.45
Cash at bank	2	489 414.85	10 458 348.69	298 925.49	234 100.53
Formation expenses	2	-	-	-	-
Receivable on interest and dividends		10 158.73	142 788.29	62 038.39	16 579.26
Receivable on securities		-	-	-	-
Receivable on subscriptions		-	-	-	-
Collateral to swap contracts	7	-	-	-	60 000.00
Other assets		-	-	-	-
Total assets		3 482 651.89	71 099 540.18	10 666 770.53	3 979 658.09
Liabilities					
Subscriptions in advance		-	-	-	-
Other payable and accrued expenses		6 532.55	77 656.09	13 162.29	11 010.76
Payable on redemptions		-	95 889.88	-	13 101.66
Collateral to swap contracts	7	-	-	-	884 000.00
Total liabilities		6 532.55	173 545.97	13 162.29	908 112.42
Total net assets at the end of the period / year		3 476 119.34	70 925 994.21	10 653 608.24	3 071 545.67
Information summary					
Units outstanding Eurobank		-	4 128 708.003	687 836.407	-
Units outstanding Eurobank I		-	2 675 116.327	105 963.500	219 614.479
Units outstanding Eurobank (USD)		-	-	-	-
Units outstanding Eurobank DIS		-	-	-	-
Units outstanding Postbank		-	-	-	-
Units outstanding Postbank (BGN)		-	-	-	-
Units outstanding Interamerican		-	407 683.912	-	-
Units outstanding Interamerican I		-	-	-	-
Units outstanding Interamerican DIS		-	-	-	-
Units outstanding Romania (EUR)		-	-	-	-
Units outstanding Romania (RON)		-	-	-	-
Units outstanding Prelium A		228 579.035	-	-	-
Units outstanding Prelium B		76 347.733	-	-	-
Units outstanding Private Banking Class		-	91 786.865	14 279.633	-
Units outstanding Private Banking Class (USD)		-	-	-	-
Units outstanding Private Banking DIS		-	-	-	-
Units outstanding CNP Zoïs		-	-	11 505.538	-
Net asset value per unit : Eurobank		-	EUR 9.6524	EUR 12.9720	-
Net asset value per unit : Eurobank I		-	EUR 9.8093	EUR 13.1648	EUR 13.9861
Net asset value per unit : Eurobank (USD)		-	-	-	-
Net asset value per unit : Eurobank DIS		-	-	-	-
Net asset value per unit : Postbank		-	-	-	-
Net asset value per unit : Postbank (BGN)		-	-	-	-
Net asset value per unit : Interamerican		-	EUR 9.6811	-	-
Net asset value per unit : Interamerican I		-	-	-	-
Net asset value per unit : Interamerican DIS		-	-	-	-
Net asset value per unit : Romania (EUR)		-	-	-	-
Net asset value per unit : Romania (RON)		-	-	-	-
Net asset value per unit : Prelium A		EUR 11.0840	-	-	-
Net asset value per unit : Prelium B		EUR 12.3454	-	-	-
Net asset value per unit : Private Banking Class		-	EUR 9.6543	EUR 12.9902	-
Net asset value per unit : Private Banking Class (USD)		-	-	-	-
Net asset value per unit : Private Banking DIS		-	-	-	-
Net asset value per unit : CNP Zoïs		-	-	EUR 13.0793	-
Cost of securities portfolio		2 755 865.02	61 243 952.27	10 072 110.48	2 810 300.60

Statistics

		(LF) Total Return Fund	(LF) Reserve Fund	(LF) Global Bond Fund	(LF) Special Purpose Best Performers Fund
Currency		EUR	EUR	EUR	EUR
Total net assets at period/year ended:					
	31/12/2019	2 516 063.47	67 932 087.12	11 902 658.80	6 288 479.99
	31/12/2020	2 458 602.80	93 962 210.03	12 760 844.78	4 289 204.80
	31/12/2021	3 476 119.34	70 925 994.21	10 653 608.24	3 071 545.67
N.A.V. per unit at period/year ended "Eurobank" unit :					
	31/12/2019	-	EUR 9.8226	EUR 12.9441	-
	31/12/2020	-	EUR 9.7573	EUR 12.9066	-
	31/12/2021	-	EUR 9.6524	EUR 12.9720	-
N.A.V. per unit at period/year ended "Eurobank I" unit :					
	31/12/2019	-	EUR 9.8935	EUR 13.0200	EUR 14.5141
	31/12/2020	-	EUR 9.8725	EUR 13.0404	EUR 14.3653
	31/12/2021	-	EUR 9.8093	EUR 13.1648	EUR 13.9861
N.A.V. per unit at period/year ended "Interamerican" unit :					
	31/12/2019	-	EUR 9.8516	-	-
	31/12/2020	-	EUR 9.7866	-	-
	31/12/2021	-	EUR 9.6811	-	-
N.A.V. per unit at period/year ended "Prelium A" unit :					
	31/12/2019	EUR 10.9614	-	-	-
	31/12/2020	EUR 10.8202	-	-	-
	31/12/2021	EUR 11.0840	-	-	-
N.A.V. per unit at period/year ended "Prelium B" unit :					
	31/12/2019	EUR 11.9631	-	-	-
	31/12/2020	EUR 11.9282	-	-	-
	31/12/2021	EUR 12.3454	-	-	-
N.A.V. per unit at period/year ended "Private Banking Class "unit :					
	31/12/2019	-	EUR 9.8230	EUR 12.9621	-
	31/12/2020	-	EUR 9.7584	EUR 12.9249	-
	31/12/2021	-	EUR 9.6543	EUR 12.9902	-
N.A.V. per unit at period/year ended "CNP Zois " unit :					
	31/12/2019	-	-	EUR 12.9458	-
	31/12/2020	-	-	EUR 12.9609	-
	31/12/2021	-	-	EUR 13.0793	-

* Share class fully redeemed and reactivated during the year.

**Statement of Net Assets
as at December 31, 2021 (continued)**

		(LF) Greek Corporate Bond Fund	(LF) Special Purpose Best Performers II Fund	(LF) Special Purpose Best Performers III Fund	(LF) Special Purpose Best Performers IV Fund
Currency	Notes	EUR	EUR	EUR	EUR
Assets					
Securities portfolio at market value	2	229 650 592.52	4 494 000.59	2 762 964.21	2 772 752.23
Unrealised gain on financial futures	2, 7	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-	670 094.24	645 433.28	646 288.15
Cash at bank	2	25 733 421.03	99 464.01	488 415.54	338 392.99
Formation expenses	2	-	-	-	-
Receivable on interest and dividends		2 810 833.52	47 603.89	27 858.22	22 024.70
Receivable on securities		-	-	-	-
Receivable on subscriptions		-	-	-	-
Collateral to swap contracts	7	-	-	-	-
Other assets		-	-	-	-
Total assets		258 194 847.07	5 311 162.73	3 924 671.25	3 779 458.07
Liabilities					
Subscriptions in advance		3 000.00	-	-	-
Other payable and accrued expenses		401 966.66	15 382.72	10 513.42	8 601.99
Payable on redemptions		116 001.52	17 773.37	11 065.56	-
Collateral to swap contracts	7	-	667 000.00	661 001.00	832 100.00
Total liabilities		520 968.18	700 156.09	682 579.98	840 701.99
Total net assets at the end of the period / year		257 673 878.89	4 611 006.64	3 242 091.27	2 938 756.08
Information summary					
Units outstanding Eurobank		5 793 225.072	-	-	-
Units outstanding Eurobank I		1 884 971.502	378 575.398	251 515.474	218 060.157
Units outstanding Eurobank (USD)		-	-	-	-
Units outstanding Eurobank DIS		5 665 803.961	-	-	-
Units outstanding Postbank		-	-	-	-
Units outstanding Postbank (BGN)		-	-	-	-
Units outstanding Interamerican		12 930.356	-	-	-
Units outstanding Interamerican I		-	-	-	-
Units outstanding Interamerican DIS		66.493	-	-	-
Units outstanding Romania (EUR)		-	-	-	-
Units outstanding Romania (RON)		-	-	-	-
Units outstanding Prelium A		-	-	-	-
Units outstanding Prelium B		-	-	-	-
Units outstanding Private Banking Class		1 285 432.450	-	-	-
Units outstanding Private Banking Class (USD)		-	-	-	-
Units outstanding Private Banking DIS		1 382 999.689	-	-	-
Units outstanding CNP Zois		-	-	-	-
Net asset value per unit : Eurobank		EUR 16.4007	-	-	-
Net asset value per unit : Eurobank I		EUR 17.4756	EUR 12.1799	EUR 12.8902	EUR 13.4768
Net asset value per unit : Eurobank (USD)		-	-	-	-
Net asset value per unit : Eurobank DIS		EUR 15.9584	-	-	-
Net asset value per unit : Postbank		-	-	-	-
Net asset value per unit : Postbank (BGN)		-	-	-	-
Net asset value per unit : Interamerican		EUR 16.4014	-	-	-
Net asset value per unit : Interamerican I		-	-	-	-
Net asset value per unit : Interamerican DIS		EUR 15.9584	-	-	-
Net asset value per unit : Romania (EUR)		-	-	-	-
Net asset value per unit : Romania (RON)		-	-	-	-
Net asset value per unit : Prelium A		-	-	-	-
Net asset value per unit : Prelium B		-	-	-	-
Net asset value per unit : Private Banking Class		EUR 16.3984	-	-	-
Net asset value per unit : Private Banking Class (USD)		-	-	-	-
Net asset value per unit : Private Banking DIS		EUR 13.0228	-	-	-
Net asset value per unit : CNP Zois		-	-	-	-
Cost of securities portfolio		230 295 111.55	4 449 026.37	2 716 491.19	2 739 397.27

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:					
	31/12/2019	90 347 567.15	11 529 480.73	7 463 632.76	6 275 270.90
	31/12/2020	109 850 911.90	7 590 842.89	4 836 424.54	4 511 979.73
	31/12/2021	257 673 878.89	4 611 006.64	3 242 091.27	2 938 756.08
N.A.V. per unit at period/year ended "Eurobank" unit :					
	31/12/2019	EUR 15.5534	-	-	-
	31/12/2020	EUR 16.0285	-	-	-
	31/12/2021	EUR 16.4007	-	-	-
N.A.V. per unit at period/year ended "Eurobank I" unit :					
	31/12/2019	EUR 16.3089	EUR 12.3721	EUR 13.2513	EUR 13.6617
	31/12/2020	EUR 16.9424	EUR 12.4994	EUR 13.1626	EUR 13.7807
	31/12/2021	EUR 17.4756	EUR 12.1799	EUR 12.8902	EUR 13.4768
N.A.V. per unit at period/year ended "Eurobank DIS" unit :					
	31/12/2019	-	-	-	-
	31/12/2020	EUR 15.8274	-	-	-
	31/12/2021	EUR 15.9584	-	-	-
N.A.V. per unit at period/year ended "Interamerican" unit :					
	31/12/2019	-	-	-	-
	31/12/2020	EUR 16.0286	-	-	-
	31/12/2021	EUR 16.4014	-	-	-
N.A.V. per unit at period/year ended "Interamerican DIS " unit :					
	31/12/2019	-	-	-	-
	31/12/2020	EUR 15.8364	-	-	-
	31/12/2021	EUR 15.9584	-	-	-
N.A.V. per unit at period/year ended "Private Banking Class " unit :					
	31/12/2019	EUR 15.5513	-	-	-
	31/12/2020	EUR 16.0260	-	-	-
	31/12/2021	EUR 16.3984	-	-	-
N.A.V. per unit at period/year ended "Private Banking DIS" unit :					
	31/12/2019	EUR 12.7854	-	-	-
	31/12/2020	EUR 12.9179	-	-	-
	31/12/2021	EUR 13.0228	-	-	-

Statement of Net Assets
as at December 31, 2021 (continued)

		(LF) Special Purpose Best Performers V Fund	(LF) Special Purpose Best Performers VI Fund	(LF) Special Purpose Equity Formula Index I Fund	(LF) Special Purpose Equity Formula Index II Fund	(LF) Special Purpose Equity Formula Index III Fund
Currency	Notes	EUR	EUR	EUR	EUR	EUR
Assets						
Securities portfolio at market value	2	4 758 161.13	4 540 247.75	1 805 877.05	2 127 451.30	2 633 286.70
Unrealised gain on financial futures	2, 7	-	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	966 357.72	633 889.47	190 283.00	133 146.17	159 541.58
Cash at bank	2	292 486.95	436 899.43	78 306.47	95 205.14	62 367.79
Formation expenses	2	-	-	-	621.86	655.50
Receivable on interest and dividends		45 553.49	42 016.72	28 708.82	28 791.21	35 931.84
Receivable on securities		-	-	-	-	-
Receivable on subscriptions		-	-	-	-	-
Collateral to swap contracts	7	124 500.00	52 000.00	-	-	-
Other assets		-	-	-	-	-
Total assets		6 187 059.29	5 705 053.37	2 103 175.34	2 385 215.68	2 891 783.41
Liabilities						
Subscriptions in advance		-	-	-	-	-
Other payable and accrued expenses		21 736.46	18 960.39	7 235.64	10 344.03	6 534.77
Payable on redemptions		39 039.96	-	-	22 271.51	5 406.55
Collateral to swap contracts	7	1 052 400.00	883 600.00	270 000.00	136 000.00	142 000.00
Total liabilities		1 113 176.42	902 560.39	277 235.64	168 615.54	153 941.32
Total net assets at the end of the period / year		5 073 882.87	4 802 492.98	1 825 939.70	2 216 600.14	2 737 842.09
Information summary						
Units outstanding Eurobank		-	-	-	-	-
Units outstanding Eurobank I		356 814.861	362 234.514	146 772.051	187 262.754	238 706.374
Units outstanding Eurobank (USD)		-	-	-	-	-
Units outstanding Eurobank DIS		-	-	-	-	-
Units outstanding Postbank		-	-	-	-	-
Units outstanding Postbank (BGN)		-	-	-	-	-
Units outstanding Interamerican		-	-	-	-	-
Units outstanding Interamerican I		-	-	-	-	-
Units outstanding Interamerican DIS		-	-	-	-	-
Units outstanding Romania (EUR)		-	-	-	-	-
Units outstanding Romania (RON)		-	-	-	-	-
Units outstanding Prelium A		-	-	-	-	-
Units outstanding Prelium B		-	-	-	-	-
Units outstanding Private Banking Class		-	-	-	-	-
Units outstanding Private Banking Class (USD)		-	-	-	-	-
Units outstanding Private Banking DIS		-	-	-	-	-
Units outstanding CNP Zois		-	-	-	-	-
Net asset value per unit : Eurobank		-	-	-	-	-
Net asset value per unit : Eurobank I		EUR 14.2199	EUR 13.2580	EUR 12.4406	EUR 11.8368	EUR 11.4695
Net asset value per unit : Eurobank (USD)		-	-	-	-	-
Net asset value per unit : Eurobank DIS		-	-	-	-	-
Net asset value per unit : Postbank		-	-	-	-	-
Net asset value per unit : Postbank (BGN)		-	-	-	-	-
Net asset value per unit : Interamerican		-	-	-	-	-
Net asset value per unit : Interamerican I		-	-	-	-	-
Net asset value per unit : Interamerican DIS		-	-	-	-	-
Net asset value per unit : Romania (EUR)		-	-	-	-	-
Net asset value per unit : Romania (RON)		-	-	-	-	-
Net asset value per unit : Prelium A		-	-	-	-	-
Net asset value per unit : Prelium B		-	-	-	-	-
Net asset value per unit : Private Banking Class		-	-	-	-	-
Net asset value per unit : Private Banking Class (USD)		-	-	-	-	-
Net asset value per unit : Private Banking DIS		-	-	-	-	-
Net asset value per unit : CNP Zois		-	-	-	-	-
Cost of securities portfolio		4 702 829.84	4 457 955.36	1 273 321.64	2 081 293.58	2 578 081.35

Statistics

		(LF) Special Purpose Best Performers V Fund	(LF) Special Purpose Best Performers VI Fund	(LF) Special Purpose Equity Formula Index I Fund	(LF) Special Purpose Equity Formula Index II Fund	(LF) Special Purpose Equity Formula Index III Fund
Currency		EUR	EUR	EUR	EUR	EUR
Total net assets at period/year ended:						
	31/12/2019	12 463 535.77	11 153 432.85	15 444 019.10	22 396 804.30	26 892 324.94
	31/12/2020	7 837 201.33	7 567 338.88	4 514 454.77	6 496 003.12	9 779 405.18
	31/12/2021	5 073 882.87	4 802 492.98	1 825 939.70	2 216 600.14	2 737 842.09
N.A.V. per unit at period/year ended "Eurobank I" unit :						
	31/12/2019	EUR 14.3016	EUR 13.4352	EUR 11.8646	EUR 11.0709	EUR 10.6724
	31/12/2020	EUR 14.4689	EUR 13.4068	EUR 12.6006	EUR 11.8916	EUR 11.5291
	31/12/2021	EUR 14.2199	EUR 13.2580	EUR 12.4406	EUR 11.8368	EUR 11.4695

**Statement of Net Assets
as at December 31, 2021 (continued)**

		(LF) High Yield A List Fund
Currency	Notes	EUR
Assets		
Securities portfolio at market value	2	10 185 148.64
Unrealised gain on financial futures	2, 7	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 7	-
Cash at bank	2	336 327.00
Formation expenses	2	704.35
Receivable on interest and dividends		96 486.43
Receivable on securities		-
Receivable on subscriptions		-
Collateral to swap contracts	7	-
Other assets		-
Total assets		10 618 666.42
Liabilities		
Subscriptions in advance		-
Other payable and accrued expenses		10 249.57
Payable on redemptions		-
Collateral to swap contracts	7	-
Total liabilities		10 249.57
Total net assets at the end of the period / year		10 608 416.85
Information summary		
Units outstanding Eurobank		1 034.047
Units outstanding Eurobank I		502 434.567
Units outstanding Eurobank (USD)		-
Units outstanding Eurobank DIS		-
Units outstanding Postbank		-
Units outstanding Postbank (BGN)		-
Units outstanding Interamerican		-
Units outstanding Interamerican I		-
Units outstanding Interamerican DIS		-
Units outstanding Romania (EUR)		-
Units outstanding Romania (RON)		-
Units outstanding Prelium A		-
Units outstanding Prelium B		-
Units outstanding Private Banking Class		376 419.152
Units outstanding Private Banking Class (USD)		-
Units outstanding Private Banking DIS		140 878.029
Units outstanding CNP Zois		-
Net asset value per unit : Eurobank		EUR 10.3424
Net asset value per unit : Eurobank I		EUR 10.5719
Net asset value per unit : Eurobank (USD)		-
Net asset value per unit : Eurobank DIS		-
Net asset value per unit : Postbank		-
Net asset value per unit : Postbank (BGN)		-
Net asset value per unit : Interamerican		-
Net asset value per unit : Interamerican I		-
Net asset value per unit : Interamerican DIS		-
Net asset value per unit : Romania (EUR)		-
Net asset value per unit : Romania (RON)		-
Net asset value per unit : Prelium A		-
Net asset value per unit : Prelium B		-
Net asset value per unit : Private Banking Class		EUR 10.3369
Net asset value per unit : Private Banking Class (USD)		-
Net asset value per unit : Private Banking DIS		EUR 9.9022
Net asset value per unit : CNP Zois		-
Cost of securities portfolio		10 132 292.08

Statistics

		(LF) High Yield A List Fund
Currency		EUR
Total net assets at period/year ended:		
	31/12/2019	8 690 731.51
	31/12/2020	11 192 964.61
	31/12/2021	10 608 416.85
N.A.V. per unit at period/year ended "Eurobank" unit :		
	31/12/2019	EUR 10.1575
	31/12/2020	EUR 10.2399
	31/12/2021	EUR 10.3424
N.A.V. per unit at period/year ended "Eurobank I" unit :		
	31/12/2019	EUR 10.1575
	31/12/2020	EUR 10.3586
	31/12/2021	EUR 10.5719
N.A.V. per unit at period/year ended "Private Banking Class " unit :		
	31/12/2019	EUR 10.1444
	31/12/2020	EUR 10.2344
	31/12/2021	EUR 10.3369
N.A.V. per unit at period/year ended "Private Banking DIS " unit :		
	31/12/2019	EUR 10.1130
	31/12/2020	EUR 10.0018
	31/12/2021	EUR 9.9022

**Statement of Operations
for the year ended December 31, 2021**

		(LF) Combined	(LF) Equity - Global Equities Fund	(LF) Equity - Emerging Europe Fund	(LF) Equity - Greek Equities Fund
Currency	Notes	EUR	EUR	EUR	EUR
Income		19 599 378.66	338 592.07	298 326.85	805 714.38
Income on portfolio / dividends	2	19 462 775.35	337 489.22	297 514.71	802 884.07
Bank interest	2	73 945.88	447.01	415.06	1 387.90
Other income		62 657.43	655.84	397.08	1 442.41
Expenses		14 856 833.26	574 739.86	246 442.53	1 812 904.94
Management fees	3	11 413 477.63	356 491.69	151 620.29	1 320 967.45
Performance fees	3	36 245.69	-	-	-
Administrative fees		543 129.93	10 201.63	3 527.47	28 599.64
Depository fees	4	167 576.69	12 242.03	4 232.81	34 319.64
Subscription tax	6	482 523.51	7 396.43	2 705.09	25 948.69
Amortisation of formation expenses	2	999.20	-	-	-
Other expenses		737 171.42	9 272.81	3 795.67	28 258.31
Interest on swaps		109 318.13	-	-	-
Brokerage and transactions fees	9	1 026 328.41	70 522.22	36 920.81	343 949.28
Interest paid on repurchase agreement		-	-	-	-
Other taxes		340 062.65	108 613.05	43 640.39	30 861.93
Net investment income / (loss)		4 742 545.40	(236 147.79)	51 884.32	(1 007 190.56)
Net realised gain / (loss)		8 076 662.04	878 685.04	368 538.66	1 479 571.09
- on portfolio	2	11 543 246.17	506 090.05	633 487.81	1 030 199.57
- on currencies	2	(462 946.05)	31 259.41	(260 180.12)	-
- on financial futures and options	2	(5 931 973.08)	341 335.58	(4 769.03)	449 371.52
- on swaps	2	2 928 335.00	-	-	-
Realised result		12 819 207.44	642 537.25	420 422.98	472 380.53
Change in net unrealised appreciation / (depreciation)		2 601 689.20	3 151 607.91	791 797.79	4 797 831.80
- on portfolio	2	3 962 026.38	3 163 592.59	811 703.98	4 860 374.56
- on currencies	2	3 994.44	14 502.29	(19 906.19)	(3.76)
- on financial futures and options	2	1 066 525.09	(26 486.97)	-	(62 539.00)
- on swaps	2	(2 430 856.71)	-	-	-
Result for the year		15 420 896.64	3 794 145.16	1 212 220.77	5 270 212.33

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

**Statement of Operations
for the year ended December 31, 2021 (continued)**

		(LF) Income Plus \$ Fund	(LF) Absolute Return Fund	(LF) Income Plus (RON)	(LF) Balanced - Active Fund (RON)
Currency	Notes	USD	EUR	RON	RON
Income		812 188.57	3 492 520.83	61 034.91	132 763.11
Income on portfolio / dividends	2	793 589.00	3 453 815.43	60 060.67	132 570.23
Bank interest	2	16 767.26	29 711.54	0.79	3.12
Other income		1 832.31	8 993.86	973.45	189.76
Expenses		735 500.03	3 670 910.10	12 022.02	164 616.82
Management fees	3	569 670.48	2 733 935.31	8 616.10	151 091.39
Performance fees	3	-	36 245.69	-	-
Administrative fees		40 057.39	141 106.90	861.98	1 937.43
Depository fees	4	8 011.44	28 221.36	172.37	395.11
Subscription tax	6	37 390.05	134 454.46	856.00	1 922.72
Amortisation of formation expenses	2	-	-	-	-
Other expenses		47 203.10	277 243.06	800.57	2 561.41
Interest on swaps		-	-	-	-
Brokerage and transactions fees	9	32 045.87	183 831.03	689.52	2 708.81
Interest paid on repurchase agreement		-	-	-	-
Other taxes		1 121.70	135 872.29	25.48	3 999.95
Net investment income / (loss)		76 688.54	(178 389.27)	49 012.89	(31 853.71)
Net realised gain / (loss)		(279 856.66)	(4 907 207.84)	(36 050.83)	258 998.15
- on portfolio	2	(279 256.74)	1 554 257.18	(36 185.10)	259 341.52
- on currencies	2	(599.92)	(196 972.95)	134.27	(343.37)
- on financial futures and options	2	-	(6 264 492.07)	-	-
- on swaps	2	-	-	-	-
Realised result		(203 168.12)	(5 085 597.11)	12 962.06	227 144.44
Change in net unrealised appreciation / (depreciation)		(1 068 971.00)	4 586 444.53	(32 618.32)	212 734.33
- on portfolio	2	(1 067 838.13)	4 360 264.97	(32 617.24)	212 729.02
- on currencies	2	(1 132.87)	-	(1.08)	5.31
- on financial futures and options	2	-	226 179.56	-	-
- on swaps	2	-	-	-	-
Result for the year		(1 272 139.12)	(499 152.58)	(19 656.26)	439 878.77

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

**Statement of Operations
for the year ended December 31, 2021 (continued)**

		(LF) Equity - Flexi Allocation Greece Fund	(LF) Income Plus € Fund	(LF) Greek Government Bond Fund	(LF) Total Return Fund
Currency	Notes	EUR	EUR	EUR	EUR
Income		556 155.03	5 274 580.63	1 023 747.47	62 656.80
Income on portfolio / dividends	2	554 224.39	5 253 865.54	1 019 014.83	62 538.45
Bank interest	2	874.78	9 230.87	2 010.00	(12.21)
Other income		1 055.86	11 484.22	2 722.64	130.56
Expenses		556 713.58	2 174 304.34	654 716.53	63 071.05
Management fees	3	433 715.92	1 670 313.67	569 199.92	50 452.36
Performance fees	3	-	-	-	-
Administrative fees		12 392.15	118 979.77	20 959.61	1 563.14
Depository fees	4	14 870.69	23 795.99	4 191.99	312.66
Subscription tax	6	12 442.30	112 429.24	17 075.66	1 615.14
Amortisation of formation expenses	2	-	-	-	-
Other expenses		14 496.59	131 944.78	21 826.58	1 446.21
Interest on swaps		-	-	-	-
Brokerage and transactions fees	9	62 300.89	113 509.41	20 875.83	4 173.01
Interest paid on repurchase agreement		-	-	-	-
Other taxes		6 495.04	3 331.48	586.94	3 508.53
Net investment income / (loss)		(558.55)	3 100 276.29	369 030.94	(414.25)
Net realised gain / (loss)		1 271 812.66	461 400.98	3 213 475.09	(70 490.96)
- on portfolio	2	1 271 812.66	622 750.99	3 464 003.24	10 562.31
- on currencies	2	-	-	-	(3 011.14)
- on financial futures and options	2	-	(161 350.01)	(250 528.15)	(78 042.13)
- on swaps	2	-	-	-	-
Realised result		1 271 254.11	3 561 677.27	3 582 506.03	(70 905.21)
Change in net unrealised appreciation / (depreciation)		(194 061.59)	2 295 327.21	(4 716 698.92)	149 972.23
- on portfolio	2	(194 061.59)	1 400 577.21	(4 744 098.92)	152 592.14
- on currencies	2	-	-	-	-
- on financial futures and options	2	-	894 750.00	27 400.00	(2 619.91)
- on swaps	2	-	-	-	-
Result for the year		1 077 192.52	5 857 004.48	(1 134 192.89)	79 067.02

**Statement of Operations
for the year ended December 31, 2021 (continued)**

		(LF) Reserve Fund	(LF) Global Bond Fund	(LF) Special Purpose Best Performers Fund	(LF) Greek Corporate Bond Fund
Currency	Notes	EUR	EUR	EUR	EUR
Income		304 096.41	141 082.27	50 781.26	5 444 225.07
Income on portfolio / dividends	2	279 865.98	140 222.76	50 296.71	5 434 318.18
Bank interest	2	7 507.95	260.31	162.57	5 654.12
Other income		16 722.48	599.20	321.98	4 252.77
Expenses		484 311.29	113 987.28	103 856.09	2 580 464.24
Management fees	3	337 777.42	88 844.66	93 770.38	2 187 067.73
Performance fees	3	-	-	-	-
Administrative fees		41 814.86	5 942.41	1 875.45	95 301.06
Depository fees	4	8 363.08	1 188.40	750.35	19 060.34
Subscription tax	6	31 048.39	5 173.13	354.86	91 752.94
Amortisation of formation expenses	2	-	-	-	-
Other expenses		30 684.98	6 687.83	4 468.22	104 409.85
Interest on swaps		-	-	(468.84)	-
Brokerage and transactions fees	9	33 451.80	5 984.25	3 000.67	80 203.82
Interest paid on repurchase agreement		-	-	-	-
Other taxes		1 170.76	166.60	105.00	2 668.50
Net investment income / (loss)		(180 214.88)	27 094.99	(53 074.83)	2 863 760.83
Net realised gain / (loss)		24 653.14	34 807.65	385 041.30	497 528.85
- on portfolio	2	24 653.14	11 656.06	11 601.30	497 528.85
- on currencies	2	-	(15 642.79)	-	-
- on financial futures and options	2	-	38 794.38	-	-
- on swaps	2	-	-	373 440.00	-
Realised result		(155 561.74)	61 902.64	331 966.47	3 361 289.68
Change in net unrealised appreciation / (depreciation)		(633 756.92)	(333.76)	(427 831.26)	(1 486 474.47)
- on portfolio	2	(633 756.92)	(20 381.42)	(46 049.15)	(1 486 523.63)
- on currencies	2	-	8 963.48	-	49.16
- on financial futures and options	2	-	11 084.18	-	-
- on swaps	2	-	-	(381 782.11)	-
Result for the year		(789 318.66)	61 568.88	(95 864.79)	1 874 815.21

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

**Statement of Operations
for the year ended December 31, 2021 (continued)**

		(LF) Special Purpose Best Performers II Fund	(LF) Special Purpose Best Performers III Fund	(LF) Special Purpose Best Performers IV Fund	(LF) Special Purpose Best Performers V Fund
Currency	Notes	EUR	EUR	EUR	EUR
Income		131 582.40	74 022.28	59 908.10	120 215.77
Income on portfolio / dividends	2	131 031.18	73 457.09	59 329.29	119 413.22
Bank interest	2	551.22	180.10	264.13	194.73
Other income		-	385.09	314.68	607.82
Expenses		131 751.27	77 834.06	81 381.00	223 164.68
Management fees	3	122 006.60	71 247.34	74 890.33	193 837.39
Performance fees	3	-	-	-	-
Administrative fees		3 050.16	2 035.47	1 872.32	3 230.70
Depository fees	4	1 220.05	814.30	748.92	1 292.20
Subscription tax	6	561.05	381.06	350.36	605.68
Amortisation of formation expenses	2	-	-	-	-
Other expenses		3 879.14	4 689.38	4 491.49	7 206.10
Interest on swaps		(4 016.83)	(4 704.58)	(4 072.80)	11 642.46
Brokerage and transactions fees	9	4 880.18	3 256.96	2 995.68	5 169.11
Interest paid on repurchase agreement		-	-	-	-
Other taxes		170.92	114.13	104.70	181.04
Net investment income / (loss)		(168.87)	(3 811.78)	(21 472.90)	(102 948.91)
Net realised gain / (loss)		519 656.89	441 296.73	352 851.35	728 106.92
- on portfolio	2	111 146.90	52 486.73	13 656.35	265 296.91
- on currencies	2	-	-	-	-
- on financial futures and options	2	-	-	-	-
- on swaps	2	408 509.99	388 810.00	339 195.00	462 810.01
Realised result		519 488.02	437 484.95	331 378.45	625 158.01
Change in net unrealised appreciation / (depreciation)		(658 111.38)	(510 018.29)	(398 436.96)	(712 568.07)
- on portfolio	2	(183 436.95)	(98 654.41)	(55 321.89)	(346 738.46)
- on currencies	2	-	-	-	-
- on financial futures and options	2	-	-	-	-
- on swaps	2	(474 674.43)	(411 363.88)	(343 115.07)	(365 829.61)
Result for the year		(138 623.36)	(72 533.34)	(67 058.51)	(87 410.06)

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

**Statement of Operations
for the year ended December 31, 2021 (continued)**

		(LF) Special Purpose Best Performers VI Fund	(LF) Special Purpose Equity Formula Index I Fund	(LF) Special Purpose Equity Formula Index II Fund	(LF) Special Purpose Equity Formula Index III Fund
Currency	Notes	EUR	EUR	EUR	EUR
Income		117 869.48	72 637.25	81 801.00	127 091.69
Income on portfolio / dividends	2	117 614.76	71 867.01	80 195.17	119 350.51
Bank interest	2	159.53	-	-	-
Other income		95.19	770.24	1 605.83	7 741.18
Expenses		217 297.92	85 173.74	101 574.11	132 476.78
Management fees	3	184 273.29	65 431.47	44 058.33	68 121.23
Performance fees	3	-	-	-	-
Administrative fees		3 071.26	1 487.22	1 835.84	2 681.89
Depository fees	4	1 228.51	594.71	734.40	1 072.69
Subscription tax	6	569.93	256.83	308.13	437.90
Amortisation of formation expenses	2	-	-	314.76	329.40
Other expenses		6 903.63	4 867.29	9 632.44	12 342.26
Interest on swaps		16 165.23	10 073.49	41 650.00	43 050.00
Brokerage and transactions fees	9	4 914.00	2 379.31	2 937.27	4 291.18
Interest paid on repurchase agreement		-	-	-	-
Other taxes		172.07	83.42	102.94	150.23
Net investment income / (loss)		(99 428.44)	(12 536.49)	(19 773.11)	(5 385.09)
Net realised gain / (loss)		651 046.90	272 692.86	803 625.25	885 165.48
- on portfolio	2	268 956.90	13 462.86	665 025.25	709 515.48
- on currencies	2	-	-	-	-
- on financial futures and options	2	-	-	-	-
- on swaps	2	382 090.00	259 230.00	138 600.00	175 650.00
Realised result		551 618.46	260 156.37	783 852.14	879 780.39
Change in net unrealised appreciation / (depreciation)		(577 504.74)	(287 164.53)	(780 061.15)	(878 189.45)
- on portfolio	2	(344 927.69)	(97 343.53)	(757 935.11)	(868 621.93)
- on currencies	2	-	-	-	-
- on financial futures and options	2	-	-	-	-
- on swaps	2	(232 577.05)	(189 821.00)	(22 126.04)	(9 567.52)
Result for the year		(25 886.28)	(27 008.16)	3 790.99	1 590.94

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

**Statement of Operations
for the year ended December 31, 2021 (continued)**

		(LF) High Yield A List Fund
Currency	Notes	EUR
Income		265 511.61
Income on portfolio / dividends	2	264 864.68
Bank interest	2	141.26
Other income		505.67
Expenses		84 675.23
Management fees	3	60 208.31
Performance fees	3	-
Administrative fees		5 667.69
Depository fees	4	1 133.41
Subscription tax	6	3 082.19
Amortisation of formation expenses	2	355.04
Other expenses		6 268.71
Interest on swaps		-
Brokerage and transactions fees	9	7 800.95
Interest paid on repurchase agreement		-
Other taxes		158.93
Net investment income / (loss)		180 836.38
Net realised gain / (loss)		(13 552.74)
- on portfolio	2	6 566.96
- on currencies	2	(17 826.53)
- on financial futures and options	2	(2 293.17)
- on swaps	2	-
Realised result		167 283.64
Change in net unrealised appreciation / (depreciation)		(2 654.80)
- on portfolio	2	(2 800.87)
- on currencies	2	1 388.84
- on financial futures and options	2	(1 242.77)
- on swaps	2	-
Result for the year		164 628.84

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

**Statement of Changes in Net Assets
for the year ended December 31, 2021**

	(LF) Combined	(LF) Equity- Global Equities Fund	(LF) Equity - Emerging Europe Fund	(LF) Equity - Greek Equities Fund
Currency	EUR	EUR	EUR	EUR
Total net assets at the beginning of the year	878 740 314.61	15 498 561.25	7 716 382.94	43 175 285.74
Net investment income / (loss)	4 742 545.40	(236 147.79)	51 884.32	(1 007 190.56)
Net realised gain / (loss)	8 076 662.03	878 685.04	368 538.66	1 479 571.09
Change in Net unrealised appreciation / (depreciation)	2 601 689.19	3 151 607.91	791 797.79	4 797 831.80
Movement on capital account	311 802 570.58	3 582 134.45	(2 385 400.05)	15 207 888.85
Subscriptions	536 839 514.35	8 807 978.15	2 633 319.61	23 519 522.94
Redemptions	(223 396 333.83)	(5 225 843.70)	(5 018 719.66)	(8 311 634.09)
Distribution	(1 640 609.94)	-	-	-
Total changes in net assets	327 223 467.20	7 376 279.61	(1 173 179.28)	20 478 101.18
Currency translation	4 881 370.35	-	-	-
Total net assets	1 210 845 152.16	22 874 840.86	6 543 203.66	63 653 386.92
Units in issue				
Units outstanding at the beginning of year 2019 Eurobank		7 965 429.185	4 287 542.262	62 250 345.162
Units outstanding at the beginning of year 2019 Eurobank I		2 747 865.221	4 721 032.587	3 189 050.250
Units outstanding at the beginning of year 2019 Eurobank (USD)		499 577.999	7 047.966	-
Units outstanding at the beginning of year 2019 Postbank		-	151 189.364	-
Units outstanding at the beginning of year 2019 Postbank (BGN)		-	26 694.096	-
Units outstanding at the beginning of year 2019 Interamerican		2 149 021.673	1 357 174.168	-
Units outstanding at the beginning of year 2019 Interamerican I		-	-	-
Units outstanding at the beginning of year 2019 Bancpost (EUR)		-	-	-
Units outstanding at the beginning of year 2019 Bancpost (RON)		-	154 030.822	-
Units outstanding at the beginning of year 2019 Prelium A		-	-	-
Units outstanding at the beginning of year 2019 Prelium B		-	-	-
Units outstanding at the beginning of year 2019 Private Banking Class		165 382.486	4 125.413	12 985 362.860
Units outstanding at the beginning of year 2019 Private Banking Class (USD)		187 596.865	-	-
Units outstanding at the beginning of year 2019 Private Banking DIS		-	-	-
Units outstanding at the beginning of year 2019 CNP Zois		-	-	-
Units outstanding at the end of year 2019 Eurobank		7 136 823.622	3 700 747.843	109 457 364.479
Units outstanding at the end of year 2019 Eurobank I		1 872 141.669	4 721 032.587	15 269 323.021
Units outstanding at the end of year 2019 Eurobank (USD)		468 584.303	9 491.539	-
Units outstanding at the end of year 2019 Postbank		-	184 536.542	-
Units outstanding at the end of year 2019 Postbank (BGN)		-	132 716.048	-
Units outstanding at the end of year 2019 Interamerican		1 754 940.663	1 078 643.771	-
Units outstanding at the end of year 2019 Interamerican I		-	-	-
Units outstanding at the end of year 2019 Romania (EUR)		-	-	-
Units outstanding at the end of year 2019 Romania (RON)		-	125 596.171	-
Units outstanding at the end of year 2019 Prelium A		-	-	-
Units outstanding at the end of year 2019 Prelium B		-	-	-
Units outstanding at the end of year 2019 Private Banking Class		191 944.600	4 125.413	56 390 039.110
Units outstanding at the end of year 2019 Private Banking Class (USD)		172 742.090	-	-
Units outstanding at the end of year 2019 Private Banking DIS		-	-	-
Units outstanding at the end of year 2019 CNP Zois		105 500.070	-	-

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

Statement of Changes in Net Assets
for the year ended December 31, 2021 (continued)

	(LF) Combined	(LF) Equity- Global Equities Fund	(LF) Equity - Emerging Europe Fund	(LF) Equity - Greek Equities Fund
Currency	EUR	EUR	EUR	EUR
Units outstanding at the beginning of year 2020 Eurobank		7 136 823.622	3 700 747.843	109 457 364.479
Units outstanding at the beginning of year 2020 Eurobank I		1 872 141.669	4 721 032.587	15 269 323.021
Units outstanding at the beginning of year 2020 Eurobank (USD)		468 584.303	9 491 539	-
Units outstanding at the beginning of year 2020 Postbank		-	184 536.542	-
Units outstanding at the beginning of year 2020 Postbank (BGN)		-	132 716.048	-
Units outstanding at the beginning of year 2020 Interamerican		1 754 940.663	1 078 643.771	-
Units outstanding at the beginning of year 2020 Interamerican I		-	-	-
Units outstanding at the beginning of year 2020 Interamerican DIS		-	-	-
Units outstanding at the beginning of year 2020 Bancpost (EUR)		-	-	-
Units outstanding at the beginning of year 2020 Bancpost (RON)		-	125 596.171	-
Units outstanding at the beginning of year 2020 Prelium A		-	-	-
Units outstanding at the beginning of year 2020 Prelium B		-	-	-
Units outstanding at the beginning of year 2020 Private Banking Class		191 944.600	4 125.413	56 390 039.110
Units outstanding at the beginning of year 2020 Private Banking Class (USD)		172 742.090	-	-
Units outstanding at the beginning of year 2020 Private Banking DIS		-	-	-
Units outstanding at the beginning of year 2020 CNP Zois		105 500.070	-	-
Units outstanding at the end of year 2020 Eurobank		5 972 201.975	3 477 633.563	125 716 743.525
Units outstanding at the end of year 2020 Eurobank I		2 501 228.417	4 003 562.779	3 641 517.138
Units outstanding at the end of year 2020 Eurobank (USD)		431 998.488	35 035.085	-
Units outstanding at the end of year 2020 Eurobank DIS		-	-	-
Units outstanding at the end of year 2020 Postbank		-	245 609.993	-
Units outstanding at the end of year 2020 Postbank (BGN)		-	165 120.128	-
Units outstanding at the end of year 2020 Interamerican		1 285 421.983	825 397.528	-
Units outstanding at the end of year 2020 Interamerican I		-	-	-
Units outstanding at the end of year 2020 Interamerican DIS		-	-	-
Units outstanding at the end of year 2020 Romania (EUR)		-	-	-
Units outstanding at the end of year 2020 Romania (RON)		-	35 547.608	-
Units outstanding at the end of year 2020 Prelium A		-	-	-
Units outstanding at the end of year 2020 Prelium B		-	-	-
Units outstanding at the end of year 2020 Private Banking Class		194 316.758	4 125.413	76 553 900.539
Units outstanding at the end of year 2020 Private Banking Class (USD)		171 363.938	-	-
Units outstanding at the end of year 2020 Private Banking DIS		-	-	-
Units outstanding at the end of year 2020 CNP Zois		105 500.070	-	-
Units outstanding at the beginning of year 2021 Eurobank		5 972 201.975	3 477 633.563	125 716 743.525
Units outstanding at the beginning of year 2021 Eurobank I		2 501 228.417	4 003 562.779	3 641 517.138
Units outstanding at the beginning of year 2021 Eurobank (USD)		431 998.488	35 035.085	-
Units outstanding at the beginning of year 2021 Eurobank DIS		-	-	-
Units outstanding at the beginning of year 2021 Postbank		-	245 609.993	-
Units outstanding at the beginning of year 2021 Postbank (BGN)		-	165 120.128	-
Units outstanding at the beginning of year 2021 Interamerican		1 285 421.983	825 397.528	-
Units outstanding at the beginning of year 2021 Interamerican I		-	-	-
Units outstanding at the beginning of year 2021 Interamerican DIS		-	-	-
Units outstanding at the beginning of year 2021 Bancpost (EUR)		-	-	-
Units outstanding at the beginning of year 2021 Bancpost (RON)		-	35 547.608	-
Units outstanding at the beginning of year 2021 Prelium A		-	-	-
Units outstanding at the beginning of year 2021 Prelium B		-	-	-
Units outstanding at the beginning of year 2021 Private Banking Class		194 316.758	4 125.413	76 553 900.539
Units outstanding at the beginning of year 2021 Private Banking Class (USD)		171 363.938	-	-
Units outstanding at the beginning of year 2021 Private Banking DIS		-	-	-
Units outstanding at the beginning of year 2021 CNP Zois		105 500.070	-	-
Units outstanding at the end of year 2021 Eurobank		7 188 764.628	3 149 464.074	146 622 913.617
Units outstanding at the end of year 2021 Eurobank I		3 444 665.589	1 003 156.068	37 974 540.573
Units outstanding at the end of year 2021 Eurobank (USD)		815 497.832	63 888.045	-
Units outstanding at the end of year 2021 Eurobank DIS		-	-	-
Units outstanding at the end of year 2021 Postbank		-	517 797.125	-
Units outstanding at the end of year 2021 Postbank (BGN)		-	174 114.850	-
Units outstanding at the end of year 2021 Interamerican		1 102 651.506	817 707.399	-
Units outstanding at the end of year 2021 Interamerican I		-	-	-
Units outstanding at the end of year 2021 Interamerican DIS		-	-	-
Units outstanding at the end of year 2021 Romania (EUR)		-	-	-
Units outstanding at the end of year 2021 Romania (RON)		-	41 631.265	-
Units outstanding at the end of year 2021 Prelium A		-	-	-
Units outstanding at the end of year 2021 Prelium B		-	-	-
Units outstanding at the end of year 2021 Private Banking Class		73 176.014	4 125.413	82 535 726.129
Units outstanding at the end of year 2021 Private Banking Class (USD)		145 844.796	-	-
Units outstanding at the end of year 2021 Private Banking DIS		-	-	-
Units outstanding at the end of year 2021 CNP Zois		105 500.070	-	-

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

Statement of Changes in Net Assets
for the year ended December 31, 2021 (continued)

	(LF) Income Plus S Fund	(LF) Absolute Return Fund	(LF) Income Plus (RON)	(LF) Balanced - Active Fund (RON)
Currency	USD	EUR	RON	RON
Total net assets at the beginning of the year	72 060 109.36	217 560 750.26	1 704 080.39	3 770 723.59
Net investment income / (loss)	76 688.54	(178 389.27)	49 012.89	(31 853.71)
Net realised gain / (loss)	(279 856.66)	(4 907 207.84)	(36 050.83)	258 998.15
Change in Net unrealised appreciation / (depreciation)	(1 068 971.00)	4 586 444.53	(32 618.32)	212 734.33
Movement on capital account	8 543 349.02	93 563 972.51	13 027.60	(409 784.07)
Subscriptions	24 982 217.40	137 063 514.50	100 250.00	201 918.97
Redemptions	(16 438 868.38)	(43 499 541.99)	(87 222.40)	(611 703.04)
Distribution	-	-	-	-
Total changes in net assets	7 271 209.90	93 064 819.93	(6 628.66)	30 094.70
Currency translation	-	-	-	-
Total net assets	79 331 319.26	310 625 570.19	1 697 451.73	3 800 818.29
Units in issue				
Units outstanding at the beginning of year 2019 Eurobank	43 762 874.974	60 805 727.321	-	-
Units outstanding at the beginning of year 2019 Eurobank I	-	9 053 663.040	-	-
Units outstanding at the beginning of year 2019 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2019 Postbank	-	14 830.936	-	-
Units outstanding at the beginning of year 2019 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2019 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2019 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2019 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2019 Bancpost (RON)	-	-	172 722.438	346 026.793
Units outstanding at the beginning of year 2019 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2019 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2019 Private Banking Class	-	2 340 284.842	-	-
Units outstanding at the beginning of year 2019 Private Banking Class (USD)	1 662 476.390	-	-	-
Units outstanding at the beginning of year 2019 Private Banking DIS	-	-	-	-
Units outstanding at the beginning of year 2019 CNP Zois	-	-	-	-
Units outstanding at the end of year 2019 Eurobank	30 110 242.623	114 823 728.046	-	-
Units outstanding at the end of year 2019 Eurobank I	2 021 739.542	11 551 125.111	-	-
Units outstanding at the end of year 2019 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2019 Postbank	-	585 338.754	-	-
Units outstanding at the end of year 2019 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2019 Interamerican	-	-	-	-
Units outstanding at the end of year 2019 Interamerican I	-	-	-	-
Units outstanding at the end of year 2019 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2019 Romania (RON)	-	-	120 660.926	235 309.363
Units outstanding at the end of year 2019 Prelium A	-	-	-	-
Units outstanding at the end of year 2019 Prelium B	-	-	-	-
Units outstanding at the end of year 2019 Private Banking Class	-	6 145 941.497	-	-
Units outstanding at the end of year 2019 Private Banking Class (USD)	1 855 999.195	-	-	-
Units outstanding at the end of year 2019 Private Banking DIS	-	-	-	-
Units outstanding at the end of year 2019 CNP Zois	-	-	-	-

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

Statement of Changes in Net Assets
for the year ended December 31, 2021 (continued)

Currency	(LF)	(LF)	(LF)	(LF)
	Income Plus S Fund	Absolute Return Fund	Income Plus (RON)	Balanced - Active Fund (RON)
	USD	EUR	RON	RON
Units outstanding at the beginning of year 2020 Eurobank	30 110 242.623	114 823 728.046	-	-
Units outstanding at the beginning of year 2020 Eurobank I	2 021 739.542	11 551 125.111	-	-
Units outstanding at the beginning of year 2020 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2020 Postbank	-	585 338.754	-	-
Units outstanding at the beginning of year 2020 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2020 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2020 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2020 Interamerican DIS	-	-	-	-
Units outstanding at the beginning of year 2020 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2020 Bancpost (RON)	-	-	120 660.926	235 309.363
Units outstanding at the beginning of year 2020 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2020 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2020 Private Banking Class	-	6 145 941.497	-	-
Units outstanding at the beginning of year 2020 Private Banking Class (USD)	1 855 999.195	-	-	-
Units outstanding at the beginning of year 2020 Private Banking DIS	-	-	-	-
Units outstanding at the beginning of year 2020 CNP Zois	-	-	-	-
Units outstanding at the end of year 2020 Eurobank	51 411 294.846	138 243 241.924	-	-
Units outstanding at the end of year 2020 Eurobank I	2 162 620.237	10 850 452.461	-	-
Units outstanding at the end of year 2020 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2020 Eurobank DIS	-	-	-	-
Units outstanding at the end of year 2020 Postbank	-	850 483.768	-	-
Units outstanding at the end of year 2020 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2020 Interamerican	-	110 604.665	-	-
Units outstanding at the end of year 2020 Interamerican I	-	-	-	-
Units outstanding at the end of year 2020 Interamerican DIS	-	-	-	-
Units outstanding at the end of year 2020 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2020 Romania (RON)	-	-	98 907.541	210 020.386
Units outstanding at the end of year 2020 Prelium A	-	-	-	-
Units outstanding at the end of year 2020 Prelium B	-	-	-	-
Units outstanding at the end of year 2020 Private Banking Class	-	4 268 147.562	-	-
Units outstanding at the end of year 2020 Private Banking Class (USD)	1 368 634.784	-	-	-
Units outstanding at the end of year 2020 Private Banking DIS	-	-	-	-
Units outstanding at the end of year 2020 CNP Zois	-	-	-	-
Units outstanding at the beginning of year 2021 Eurobank	51 411 294.846	138 243 241.924	-	-
Units outstanding at the beginning of year 2021 Eurobank I	2 162 620.237	10 850 452.461	-	-
Units outstanding at the beginning of year 2021 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2021 Eurobank DIS	-	-	-	-
Units outstanding at the beginning of year 2021 Postbank	-	850 483.768	-	-
Units outstanding at the beginning of year 2021 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2021 Interamerican	-	110 604.665	-	-
Units outstanding at the beginning of year 2021 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2021 Interamerican DIS	-	-	-	-
Units outstanding at the beginning of year 2021 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2021 Bancpost (RON)	-	-	98 907.541	210 020.386
Units outstanding at the beginning of year 2021 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2021 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2021 Private Banking Class	-	4 268 147.562	-	-
Units outstanding at the beginning of year 2021 Private Banking Class (USD)	1 368 634.784	-	-	-
Units outstanding at the beginning of year 2021 Private Banking DIS	-	-	-	-
Units outstanding at the beginning of year 2021 CNP Zois	-	-	-	-
Units outstanding at the end of year 2021 Eurobank	53 437 956.055	195 877 631.540	-	-
Units outstanding at the end of year 2021 Eurobank I	6 713 999.861	15 899 264.876	-	-
Units outstanding at the end of year 2021 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2021 Eurobank DIS	-	-	-	-
Units outstanding at the end of year 2021 Postbank	-	594 084.785	-	-
Units outstanding at the end of year 2021 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2021 Interamerican	-	724 386.022	-	-
Units outstanding at the end of year 2021 Interamerican I	-	-	-	-
Units outstanding at the end of year 2021 Interamerican DIS	-	-	-	-
Units outstanding at the end of year 2021 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2021 Romania (RON)	-	-	99 663.294	188 713.939
Units outstanding at the end of year 2021 Prelium A	-	-	-	-
Units outstanding at the end of year 2021 Prelium B	-	-	-	-
Units outstanding at the end of year 2021 Private Banking Class	-	7 164 381.847	-	-
Units outstanding at the end of year 2021 Private Banking Class (USD)	1 278 942.093	-	-	-
Units outstanding at the end of year 2021 Private Banking DIS	-	-	-	-
Units outstanding at the end of year 2021 CNP Zois	-	-	-	-

Statement of Changes in Net Assets
for the year ended December 31, 2021 (continued)

	(LF) Equity - Flexi Allocation Greece Fund	(LF) Income Plus € Fund	(LF) Greek Government Bond Fund	(LF) Total Return Fund
Currency	EUR	EUR	EUR	EUR
Total net assets at the beginning of the year	20 965 271.00	178 684 301.33	47 642 880.93	2 458 602.80
Net investment income / (loss)	(558.55)	3 100 276.29	369 030.94	(414.25)
Net realised gain / (loss)	1 271 812.66	461 400.98	3 213 475.09	(70 490.96)
Change in Net unrealised appreciation / (depreciation)	(194 061.59)	2 295 327.21	(4 716 698.92)	149 972.23
Movement on capital account	3 863 261.27	109 071 917.05	(13 892 191.36)	938 449.52
Subscriptions	6 464 847.07	137 909 077.10	6 297 200.19	1 468 695.00
Redemptions	(2 601 585.80)	(28 837 160.05)	(20 163 339.65)	(530 245.48)
Distribution	-	-	(26 051.90)	-
Total changes in net assets	4 940 453.79	114 928 921.53	(15 026 384.25)	1 017 516.54
Currency translation	-	-	-	-
Total net assets	25 905 724.79	293 613 222.86	32 616 496.68	3 476 119.34
Units in issue				
Units outstanding at the beginning of year 2019 Eurobank	15 711 657.361	54 475 538.823	745 857.042	-
Units outstanding at the beginning of year 2019 Eurobank I	-	18 212 575.598	247 384.346	-
Units outstanding at the beginning of year 2019 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2019 Postbank	-	-	-	-
Units outstanding at the beginning of year 2019 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2019 Interamerican	-	37 200.372	-	-
Units outstanding at the beginning of year 2019 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2019 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2019 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2019 Prelium A	-	-	-	218 575.151
Units outstanding at the beginning of year 2019 Prelium B	-	-	-	56 812.314
Units outstanding at the beginning of year 2019 Private Banking Class	3 503 395.942	10 609 603.482	379 420.394	-
Units outstanding at the beginning of year 2019 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2019 Private Banking DIS	-	-	531 798.037	-
Units outstanding at the beginning of year 2019 CNP Zois	-	-	-	-
Units outstanding at the end of year 2019 Eurobank	16 184 798.341	102 475 562.617	801 328.945	-
Units outstanding at the end of year 2019 Eurobank I	-	25 968 283.023	249 966.205	-
Units outstanding at the end of year 2019 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2019 Postbank	-	-	-	-
Units outstanding at the end of year 2019 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2019 Interamerican	-	236 338.956	-	-
Units outstanding at the end of year 2019 Interamerican I	-	-	-	-
Units outstanding at the end of year 2019 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2019 Romania (RON)	-	-	-	-
Units outstanding at the end of year 2019 Prelium A	-	-	-	182 649.598
Units outstanding at the end of year 2019 Prelium B	-	-	-	42 962.638
Units outstanding at the end of year 2019 Private Banking Class	6 758 457.871	23 930 331.875	299 745.247	-
Units outstanding at the end of year 2019 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2019 Private Banking DIS	-	-	333 978.876	-
Units outstanding at the end of year 2019 CNP Zois	-	-	-	-

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

Statement of Changes in Net Assets
for the year ended December 31, 2021 (continued)

	(LF) Equity - Flexi Allocation Greece Fund	(LF) Income Plus € Fund	(LF) Greek Government Bond Fund	(LF) Total Return Fund
Currency	EUR	EUR	EUR	EUR
Units outstanding at the beginning of year 2020 Eurobank	16 184 798.341	102 475 562.617	801 328.945	-
Units outstanding at the beginning of year 2020 Eurobank I	-	25 968 283.023	249 966.205	-
Units outstanding at the beginning of year 2020 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2020 Postbank	-	-	-	-
Units outstanding at the beginning of year 2020 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2020 Interamerican	-	236 338.956	-	-
Units outstanding at the beginning of year 2020 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2020 Interamerican DIS	-	-	-	-
Units outstanding at the beginning of year 2020 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2020 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2020 Prelium A	-	-	-	182 649.598
Units outstanding at the beginning of year 2020 Prelium B	-	-	-	42 962.638
Units outstanding at the beginning of year 2020 Private Banking Class	6 758 457.871	23 930 331.875	299 745.247	-
Units outstanding at the beginning of year 2020 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2020 Private Banking DIS	-	-	333 978.876	-
Units outstanding at the beginning of year 2020 CNP Zois	-	-	-	-
Units outstanding at the end of year 2020 Eurobank	15 439 582.811	78 631 592.118	726 117.568	-
Units outstanding at the end of year 2020 Eurobank I	-	13 478 965.196	142 704.660	-
Units outstanding at the end of year 2020 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2020 Eurobank DIS	-	-	26 544.271	-
Units outstanding at the end of year 2020 Postbank	-	-	-	-
Units outstanding at the end of year 2020 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2020 Interamerican	-	228 088.916	-	-
Units outstanding at the end of year 2020 Interamerican I	-	-	-	-
Units outstanding at the end of year 2020 Interamerican DIS	-	-	-	-
Units outstanding at the end of year 2020 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2020 Romania (RON)	-	-	-	-
Units outstanding at the end of year 2020 Prelium A	-	-	-	130 858.235
Units outstanding at the end of year 2020 Prelium B	-	-	-	87 413.975
Units outstanding at the end of year 2020 Private Banking Class	4 332 750.307	14 628 081.184	152 694.241	-
Units outstanding at the end of year 2020 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2020 Private Banking DIS	-	-	200 096.865	-
Units outstanding at the end of year 2020 CNP Zois	-	-	-	-
Units outstanding at the beginning of year 2021 Eurobank	15 439 582.811	78 631 592.118	726 117.568	-
Units outstanding at the beginning of year 2021 Eurobank I	-	13 478 965.196	142 704.660	-
Units outstanding at the beginning of year 2021 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2021 Eurobank DIS	-	-	26 544.271	-
Units outstanding at the beginning of year 2021 Postbank	-	-	-	-
Units outstanding at the beginning of year 2021 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2021 Interamerican	-	228 088.916	-	-
Units outstanding at the beginning of year 2021 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2021 Interamerican DIS	-	-	-	-
Units outstanding at the beginning of year 2021 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2021 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2021 Prelium A	-	-	-	130 858.235
Units outstanding at the beginning of year 2021 Prelium B	-	-	-	87 413.975
Units outstanding at the beginning of year 2021 Private Banking Class	4 332 750.307	14 628 081.184	152 694.241	-
Units outstanding at the beginning of year 2021 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2021 Private Banking DIS	-	-	200 096.865	-
Units outstanding at the beginning of year 2021 CNP Zois	-	-	-	-
Units outstanding at the end of year 2021 Eurobank	17 301 282.382	133 077 663.825	519 780.479	-
Units outstanding at the end of year 2021 Eurobank I	-	20 452 784.378	136 207.072	-
Units outstanding at the end of year 2021 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2021 Eurobank DIS	-	-	33 877.644	-
Units outstanding at the end of year 2021 Postbank	-	-	-	-
Units outstanding at the end of year 2021 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2021 Interamerican	-	568 083.518	-	-
Units outstanding at the end of year 2021 Interamerican I	-	-	-	-
Units outstanding at the end of year 2021 Interamerican DIS	-	-	-	-
Units outstanding at the end of year 2021 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2021 Romania (RON)	-	-	-	-
Units outstanding at the end of year 2021 Prelium A	-	-	-	228 579.035
Units outstanding at the end of year 2021 Prelium B	-	-	-	76 347.733
Units outstanding at the end of year 2021 Private Banking Class	5 993 335.098	14 906 328.058	73 763.986	-
Units outstanding at the end of year 2021 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2021 Private Banking DIS	-	-	105 082.502	-
Units outstanding at the end of year 2021 CNP Zois	-	-	-	-

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

Statement of Changes in Net Assets
for the year ended December 31, 2021 (continued)

	(LF) Reserve Fund	(LF) Global Bond Fund	(LF) Special Purpose Best Performers Fund	(LF) Greek Corporate Bond Fund
Currency	EUR	EUR	EUR	EUR
Total net assets at the beginning of the year	93 962 210.03	12 760 844.78	4 289 204.80	109 850 911.90
Net investment income / (loss)	(180 214.88)	27 094.99	(53 074.83)	2 863 760.83
Net realised gain / (loss)	24 653.14	34 807.65	385 041.30	497 528.85
Change in Net unrealised appreciation / (depreciation)	(633 756.92)	(333.76)	(427 831.26)	(1 486 474.47)
Movement on capital account	(22 246 897.16)	(2 168 805.42)	(1 121 794.34)	145 948 151.78
Subscriptions	21 520 176.63	940 788.82	-	167 159 787.12
Redemptions	(43 767 073.79)	(3 109 594.24)	(1 121 794.34)	(19 625 327.32)
Distribution	-	-	-	(1 586 308.02)
Total changes in net assets	(23 036 215.82)	(2 107 236.54)	(1 217 659.13)	147 822 966.99
Currency translation	-	-	-	-
Total net assets	70 925 994.21	10 653 608.24	3 071 545.67	257 673 878.89
Units in issue				
Units outstanding at the beginning of year 2019 Eurobank	15 007 968.984	451 339.502	-	1 442 736.560
Units outstanding at the beginning of year 2019 Eurobank I	3 416 327.685	135 504.283	546 137.159	213 154.766
Units outstanding at the beginning of year 2019 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2019 Postbank	-	-	-	-
Units outstanding at the beginning of year 2019 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2019 Interamerican	851 624.927	-	-	-
Units outstanding at the beginning of year 2019 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2019 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2019 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2019 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2019 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2019 Private Banking Class	1 098 629.900	19 281.584	-	180 534.213
Units outstanding at the beginning of year 2019 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2019 Private Banking DIS	-	-	-	626 657.448
Units outstanding at the beginning of year 2019 CNP Zois	-	-	-	-
Units outstanding at the end of year 2019 Eurobank	4 366 344.916	777 636.110	-	3 165 396.967
Units outstanding at the end of year 2019 Eurobank I	1 624 942.586	105 963.500	433 266.132	995 667.723
Units outstanding at the end of year 2019 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2019 Postbank	-	-	-	-
Units outstanding at the end of year 2019 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2019 Interamerican	514 357.791	-	-	-
Units outstanding at the end of year 2019 Interamerican I	-	-	-	-
Units outstanding at the end of year 2019 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2019 Romania (RON)	-	-	-	-
Units outstanding at the end of year 2019 Prelium A	-	-	-	-
Units outstanding at the end of year 2019 Prelium B	-	-	-	-
Units outstanding at the end of year 2019 Private Banking Class	397 012.109	23 781.902	-	715 808.031
Units outstanding at the end of year 2019 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2019 Private Banking DIS	-	-	-	1 075 046.011
Units outstanding at the end of year 2019 CNP Zois	-	11 505.538	-	-

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

Statement of Changes in Net Assets
for the year ended December 31, 2021 (continued)

	(LF) Reserve Fund	(LF) Global Bond Fund	(LF) Special Purpose Best Performers Fund	(LF) Greek Corporate Bond Fund
Currency	EUR	EUR	EUR	EUR
Units outstanding at the beginning of year 2020 Eurobank	4 366 344.916	777 636.110	-	3 165 396.967
Units outstanding at the beginning of year 2020 Eurobank I	1 624 942.586	105 963.500	433 266.132	995 667.723
Units outstanding at the beginning of year 2020 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2020 Postbank	-	-	-	-
Units outstanding at the beginning of year 2020 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2020 Interamerican	514 357.791	-	-	-
Units outstanding at the beginning of year 2020 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2020 Interamerican DIS	-	-	-	-
Units outstanding at the beginning of year 2020 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2020 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2020 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2020 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2020 Private Banking Class	397 012.109	23 781.902	-	715 808.031
Units outstanding at the beginning of year 2020 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2020 Private Banking DIS	-	-	-	1 075 046.011
Units outstanding at the beginning of year 2020 CNP Zois	-	11 505.538	-	-
Units outstanding at the end of year 2020 Eurobank	7 890 089.234	847 785.888	-	3 348 834.031
Units outstanding at the end of year 2020 Eurobank I	850 484.892	105 963.500	298 580.383	884 129.891
Units outstanding at the end of year 2020 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2020 Eurobank DIS	-	-	-	713 315.435
Units outstanding at the end of year 2020 Postbank	-	-	-	-
Units outstanding at the end of year 2020 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2020 Interamerican	519 976.283	-	-	12 930.356
Units outstanding at the end of year 2020 Interamerican I	-	-	-	-
Units outstanding at the end of year 2020 Interamerican DIS	-	-	-	66.493
Units outstanding at the end of year 2020 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2020 Romania (RON)	-	-	-	-
Units outstanding at the end of year 2020 Prelium A	-	-	-	-
Units outstanding at the end of year 2020 Prelium B	-	-	-	-
Units outstanding at the end of year 2020 Private Banking Class	357 739.603	22 272.879	-	919 803.380
Units outstanding at the end of year 2020 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2020 Private Banking DIS	-	-	-	1 157 770.675
Units outstanding at the end of year 2020 CNP Zois	-	11 505.538	-	-
Units outstanding at the beginning of year 2021 Eurobank	7 890 089.234	847 785.888	-	3 348 834.031
Units outstanding at the beginning of year 2021 Eurobank I	850 484.892	105 963.500	298 580.383	884 129.891
Units outstanding at the beginning of year 2021 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2021 Eurobank (USD)	-	-	-	713 315.435
Units outstanding at the beginning of year 2021 Postbank	-	-	-	-
Units outstanding at the beginning of year 2021 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2021 Interamerican	519 976.283	-	-	12 930.356
Units outstanding at the beginning of year 2021 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2021 Interamerican DIS	-	-	-	66.493
Units outstanding at the beginning of year 2021 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2021 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2021 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2021 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2021 Private Banking Class	357 739.603	22 272.879	-	919 803.380
Units outstanding at the beginning of year 2021 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2021 Private Banking DIS	-	-	-	1 157 770.675
Units outstanding at the beginning of year 2021 CNP Zois	-	11 505.538	-	-
Units outstanding at the end of year 2021 Eurobank	4 128 708.003	687 836.407	-	5 793 225.072
Units outstanding at the end of year 2021 Eurobank I	2 675 116.327	105 963.500	219 614.479	1 884 971.502
Units outstanding at the end of year 2021 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2021 Eurobank DIS	-	-	-	5 665 803.961
Units outstanding at the end of year 2021 Postbank	-	-	-	-
Units outstanding at the end of year 2021 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2021 Interamerican	407 683.912	-	-	12 930.356
Units outstanding at the end of year 2021 Interamerican I	-	-	-	-
Units outstanding at the end of year 2021 Interamerican DIS	-	-	-	66.493
Units outstanding at the end of year 2021 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2021 Romania (RON)	-	-	-	-
Units outstanding at the end of year 2021 Prelium A	-	-	-	-
Units outstanding at the end of year 2021 Prelium B	-	-	-	-
Units outstanding at the end of year 2021 Private Banking Class	91 786.865	14 279.633	-	1 285 432.450
Units outstanding at the end of year 2021 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2021 Private Banking DIS	-	-	-	1 382 999.689
Units outstanding at the end of year 2021 CNP Zois	-	11 505.538	-	-

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

Statement of Changes in Net Assets
for the year ended December 31, 2021 (continued)

	(LF) Special Purpose Best Performers II Fund	(LF) Special Purpose Best Performers III Fund	(LF) Special Purpose Best Performers IV Fund	(LF) Special Purpose Best Performers V Fund
Currency	EUR	EUR	EUR	EUR
Total net assets at the beginning of the year	7 590 842.89	4 836 424.54	4 511 979.73	7 837 201.33
Net investment income / (loss)	(168.87)	(3 811.78)	(21 472.90)	(102 948.91)
Net realised gain / (loss)	519 656.89	441 296.73	352 851.35	728 106.92
Change in Net unrealised appreciation / (depreciation)	(658 111.38)	(510 018.29)	(398 436.96)	(712 568.07)
Movement on capital account	(2 841 212.89)	(1 521 799.93)	(1 506 165.14)	(2 675 908.40)
Subscriptions				
Redemptions	(2 841 212.89)	(1 521 799.93)	(1 506 165.14)	(2 675 908.40)
Distribution	-	-	-	-
Total changes in net assets	(2 979 836.25)	(1 594 333.27)	(1 573 223.65)	(2 763 318.46)
Currency translation	-	-	-	-
Total net assets	4 611 006.64	3 242 091.27	2 938 756.08	5 073 882.87
Units in issue				
Units outstanding at the beginning of year 2019 Eurobank	-	-	-	-
Units outstanding at the beginning of year 2019 Eurobank I	1 290 536.140	755 092.437	646 126.049	1 237 534.949
Units outstanding at the beginning of year 2019 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2019 Postbank	-	-	-	-
Units outstanding at the beginning of year 2019 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2019 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2019 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2019 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2019 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2019 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2019 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2019 Private Banking Class	-	-	-	-
Units outstanding at the beginning of year 2019 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2019 Private Banking DIS	-	-	-	-
Units outstanding at the beginning of year 2019 CNP Zois	-	-	-	-
Units outstanding at the end of year 2019 Eurobank	931 892.812	563 238.048	459 332.843	871 480.876
Units outstanding at the end of year 2019 Eurobank I	-	-	-	-
Units outstanding at the end of year 2019 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2019 Postbank	-	-	-	-
Units outstanding at the end of year 2019 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2019 Interamerican	-	-	-	-
Units outstanding at the end of year 2019 Interamerican I	-	-	-	-
Units outstanding at the end of year 2019 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2019 Romania (RON)	-	-	-	-
Units outstanding at the end of year 2019 Prelium A	-	-	-	-
Units outstanding at the end of year 2019 Prelium B	-	-	-	-
Units outstanding at the end of year 2019 Private Banking Class	-	-	-	-
Units outstanding at the end of year 2019 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2019 Private Banking DIS	-	-	-	-
Units outstanding at the end of year 2019 CNP Zois	-	-	-	-

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

Statement of Changes in Net Assets
for the year ended December 31, 2021 (continued)

	(LF) Special Purpose Best Performers II Fund	(LF) Special Purpose Best Performers III Fund	(LF) Special Purpose Best Performers IV Fund	(LF) Special Purpose Best Performers V Fund
Currency	EUR	EUR	EUR	EUR
Units outstanding at the beginning of year 2020 Eurobank	-	-	-	-
Units outstanding at the beginning of year 2020 Eurobank I	931 892.812	563 238.048	459 332.843	871 480.876
Units outstanding at the beginning of year 2020 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2020 Postbank	-	-	-	-
Units outstanding at the beginning of year 2020 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2020 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2020 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2020 Interamerican DIS	-	-	-	-
Units outstanding at the beginning of year 2020 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2020 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2020 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2020 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2020 Private Banking Class	-	-	-	-
Units outstanding at the beginning of year 2020 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2020 Private Banking DIS	-	-	-	-
Units outstanding at the beginning of year 2020 CNP Zois	-	-	-	-
Units outstanding at the end of year 2020 Eurobank	607 297.972	367 436.778	327 412.595	541 657.539
Units outstanding at the end of year 2020 Eurobank I	-	-	-	-
Units outstanding at the end of year 2020 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2020 Eurobank DIS	-	-	-	-
Units outstanding at the end of year 2020 Postbank	-	-	-	-
Units outstanding at the end of year 2020 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2020 Interamerican	-	-	-	-
Units outstanding at the end of year 2020 Interamerican I	-	-	-	-
Units outstanding at the end of year 2020 Interamerican DIS	-	-	-	-
Units outstanding at the end of year 2020 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2020 Romania (RON)	-	-	-	-
Units outstanding at the end of year 2020 Prelium A	-	-	-	-
Units outstanding at the end of year 2020 Prelium B	-	-	-	-
Units outstanding at the end of year 2020 Private Banking Class	-	-	-	-
Units outstanding at the end of year 2020 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2020 Private Banking DIS	-	-	-	-
Units outstanding at the end of year 2020 CNP Zois	-	-	-	-
Units outstanding at the beginning of year 2021 Eurobank	-	-	-	-
Units outstanding at the beginning of year 2021 Eurobank I	607 297.972	367 436.778	327 412.595	541 657.539
Units outstanding at the beginning of year 2021 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2021 Eurobank DIS	-	-	-	-
Units outstanding at the beginning of year 2021 Postbank	-	-	-	-
Units outstanding at the beginning of year 2021 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2021 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2021 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2021 Interamerican DIS	-	-	-	-
Units outstanding at the beginning of year 2021 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2021 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2021 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2021 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2021 Private Banking Class	-	-	-	-
Units outstanding at the beginning of year 2021 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2021 Private Banking DIS	-	-	-	-
Units outstanding at the beginning of year 2021 CNP Zois	-	-	-	-
Units outstanding at the end of year 2021 Eurobank	378 575.398	251 515.474	218 060.157	356 814.861
Units outstanding at the end of year 2021 Eurobank I	-	-	-	-
Units outstanding at the end of year 2021 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2021 Eurobank DIS	-	-	-	-
Units outstanding at the end of year 2021 Postbank	-	-	-	-
Units outstanding at the end of year 2021 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2021 Interamerican	-	-	-	-
Units outstanding at the end of year 2021 Interamerican I	-	-	-	-
Units outstanding at the end of year 2021 Interamerican DIS	-	-	-	-
Units outstanding at the end of year 2021 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2021 Romania (RON)	-	-	-	-
Units outstanding at the end of year 2021 Prelium A	-	-	-	-
Units outstanding at the end of year 2021 Prelium B	-	-	-	-
Units outstanding at the end of year 2021 Private Banking Class	-	-	-	-
Units outstanding at the end of year 2021 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2021 Private Banking DIS	-	-	-	-
Units outstanding at the end of year 2021 CNP Zois	-	-	-	-

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

Statement of Changes in Net Assets
for the year ended December 31, 2021 (continued)

	(LF) Special Purpose Best Performers VI Fund	(LF) Special Purpose Equity Formula Index I Fund	(LF) Special Purpose Equity Formula Index II Fund	(LF) Special Purpose Equity Formula Index III Fund
Currency	EUR	EUR	EUR	EUR
Total net assets at the beginning of the year	7 567 338.88	4 514 454.77	6 496 003.12	9 779 405.18
Net investment income / (loss)	(99 428.44)	(12 536.49)	(19 773.11)	(5 385.09)
Net realised gain / (loss)	651 046.90	272 692.86	803 625.25	885 165.48
Change in Net unrealised appreciation / (depreciation)	(577 504.74)	(287 164.53)	(780 061.15)	(878 189.45)
Movement on capital account	(2 738 959.62)	(2 661 506.91)	(4 283 193.97)	(7 043 154.03)
Subscriptions				
Redemptions	(2 738 959.62)	(2 661 506.91)	(4 283 193.97)	(7 043 154.03)
Distribution	-	-	-	-
Total changes in net assets	(2 764 845.90)	(2 688 515.07)	(4 279 402.98)	(7 041 563.09)
Currency translation	-	-	-	-
Total net assets	4 802 492.98	1 825 939.70	2 216 600.14	2 737 842.09
Units in issue				
Units outstanding at the beginning of year 2019 Eurobank	-	-	-	-
Units outstanding at the beginning of year 2019 Eurobank I	1 219 012.586	2 703 131.619	-	-
Units outstanding at the beginning of year 2019 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2019 Postbank	-	-	-	-
Units outstanding at the beginning of year 2019 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2019 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2019 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2019 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2019 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2019 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2019 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2019 Private Banking Class	-	-	-	-
Units outstanding at the beginning of year 2019 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2019 Private Banking DIS	-	-	-	-
Units outstanding at the beginning of year 2019 CNP Zois	-	-	-	-
Units outstanding at the end of year 2019 Eurobank	-	-	-	-
Units outstanding at the end of year 2019 Eurobank I	830 167.167	1 301 685.777	2 023 039.849	2 519 804.253
Units outstanding at the end of year 2019 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2019 Postbank	-	-	-	-
Units outstanding at the end of year 2019 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2019 Interamerican	-	-	-	-
Units outstanding at the end of year 2019 Interamerican I	-	-	-	-
Units outstanding at the end of year 2019 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2019 Romania (RON)	-	-	-	-
Units outstanding at the end of year 2019 Prelium A	-	-	-	-
Units outstanding at the end of year 2019 Prelium B	-	-	-	-
Units outstanding at the end of year 2019 Private Banking Class	-	-	-	-
Units outstanding at the end of year 2019 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2019 Private Banking DIS	-	-	-	-
Units outstanding at the end of year 2019 CNP Zois	-	-	-	-

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

Statement of Changes in Net Assets
for the year ended December 31, 2021 (continued)

	(LF) Special Purpose Best Performers VI Fund	(LF) Special Purpose Equity Formula Index I Fund	(LF) Special Purpose Equity Formula Index II Fund	(LF) Special Purpose Equity Formula Index III Fund
Currency	EUR	EUR	EUR	EUR
Units outstanding at the beginning of year 2020 Eurobank	-	-	-	-
Units outstanding at the beginning of year 2020 Eurobank I	830 167.167	1 301 685.777	2 023 039.849	2 519 804.253
Units outstanding at the beginning of year 2020 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2020 Postbank	-	-	-	-
Units outstanding at the beginning of year 2020 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2020 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2020 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2020 Interamerican DIS	-	-	-	-
Units outstanding at the beginning of year 2020 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2020 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2020 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2020 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2020 Private Banking Class	-	-	-	-
Units outstanding at the beginning of year 2020 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2020 Private Banking DIS	-	-	-	-
Units outstanding at the beginning of year 2020 CNP Zois	-	-	-	-
Units outstanding at the end of year 2020 Eurobank	564 438.676	358 272.089	546 267.146	848 233.564
Units outstanding at the end of year 2020 Eurobank I	-	-	-	-
Units outstanding at the end of year 2020 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2020 Eurobank DIS	-	-	-	-
Units outstanding at the end of year 2020 Postbank	-	-	-	-
Units outstanding at the end of year 2020 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2020 Interamerican	-	-	-	-
Units outstanding at the end of year 2020 Interamerican I	-	-	-	-
Units outstanding at the end of year 2020 Interamerican DIS	-	-	-	-
Units outstanding at the end of year 2020 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2020 Romania (RON)	-	-	-	-
Units outstanding at the end of year 2020 Prelium A	-	-	-	-
Units outstanding at the end of year 2020 Prelium B	-	-	-	-
Units outstanding at the end of year 2020 Private Banking Class	-	-	-	-
Units outstanding at the end of year 2020 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2020 Private Banking DIS	-	-	-	-
Units outstanding at the end of year 2020 CNP Zois	-	-	-	-
Units outstanding at the beginning of year 2021 Eurobank	-	-	-	-
Units outstanding at the beginning of year 2021 Eurobank I	564 438.676	358 272.089	546 267.146	848 233.564
Units outstanding at the beginning of year 2021 Eurobank (USD)	-	-	-	-
Units outstanding at the beginning of year 2021 Eurobank DIS	-	-	-	-
Units outstanding at the beginning of year 2021 Postbank	-	-	-	-
Units outstanding at the beginning of year 2021 Postbank (BGN)	-	-	-	-
Units outstanding at the beginning of year 2021 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2021 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2021 Interamerican DIS	-	-	-	-
Units outstanding at the beginning of year 2021 Bancpost (EUR)	-	-	-	-
Units outstanding at the beginning of year 2021 Bancpost (RON)	-	-	-	-
Units outstanding at the beginning of year 2021 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2021 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2021 Private Banking Class	-	-	-	-
Units outstanding at the beginning of year 2021 Private Banking Class (USD)	-	-	-	-
Units outstanding at the beginning of year 2021 Private Banking DIS	-	-	-	-
Units outstanding at the beginning of year 2021 CNP Zois	-	-	-	-
Units outstanding at the end of year 2021 Eurobank	362 234.514	146 772.051	187 262.754	238 706.374
Units outstanding at the end of year 2021 Eurobank I	-	-	-	-
Units outstanding at the end of year 2021 Eurobank (USD)	-	-	-	-
Units outstanding at the end of year 2021 Eurobank DIS	-	-	-	-
Units outstanding at the end of year 2021 Postbank	-	-	-	-
Units outstanding at the end of year 2021 Postbank (BGN)	-	-	-	-
Units outstanding at the end of year 2021 Interamerican	-	-	-	-
Units outstanding at the end of year 2021 Interamerican I	-	-	-	-
Units outstanding at the end of year 2021 Interamerican DIS	-	-	-	-
Units outstanding at the end of year 2021 Romania (EUR)	-	-	-	-
Units outstanding at the end of year 2021 Romania (RON)	-	-	-	-
Units outstanding at the end of year 2021 Prelium A	-	-	-	-
Units outstanding at the end of year 2021 Prelium B	-	-	-	-
Units outstanding at the end of year 2021 Private Banking Class	-	-	-	-
Units outstanding at the end of year 2021 Private Banking Class (USD)	-	-	-	-
Units outstanding at the end of year 2021 Private Banking DIS	-	-	-	-
Units outstanding at the end of year 2021 CNP Zois	-	-	-	-

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

Statement of Changes in Net Assets
for the year ended December 31, 2021 (continued)

	(LF)
	High Yield A List Fund
Currency	EUR
	Notes
Total net assets at the beginning of the year	11 192 964.61
Net investment income / (loss)	180 836.38
Net realised gain / (loss)	(13 552.74)
Change in Net unrealised appreciation / (depreciation)	(2 654.80)
Movement on capital account	(749 176.60)
Subscriptions	936 145.21
Redemptions	(1 657 071.79)
Distribution	(28 250.02)
	10
Total changes in net assets	(584 547.76)
Currency translation	-
Total net assets	10 608 416.85
Units in issue	
Units outstanding at the beginning of year 2019 Eurobank	-
Units outstanding at the beginning of year 2019 Eurobank I	-
Units outstanding at the beginning of year 2019 Eurobank (USD)	-
Units outstanding at the beginning of year 2019 Postbank	-
Units outstanding at the beginning of year 2019 Postbank (BGN)	-
Units outstanding at the beginning of year 2019 Interamerican	-
Units outstanding at the beginning of year 2019 Interamerican I	-
Units outstanding at the beginning of year 2019 Bancpost (EUR)	-
Units outstanding at the beginning of year 2019 Bancpost (RON)	-
Units outstanding at the beginning of year 2019 Prelium A	-
Units outstanding at the beginning of year 2019 Prelium B	-
Units outstanding at the beginning of year 2019 Private Banking Class	-
Units outstanding at the beginning of year 2019 Private Banking Class (USD)	-
Units outstanding at the beginning of year 2019 Private Banking DIS	-
Units outstanding at the beginning of year 2019 CNP Zois	-
Units outstanding at the end of year 2019 Eurobank	-
Units outstanding at the end of year 2019 Eurobank I	500 005.000
Units outstanding at the end of year 2019 Eurobank (USD)	-
Units outstanding at the end of year 2019 Postbank	-
Units outstanding at the end of year 2019 Postbank (BGN)	-
Units outstanding at the end of year 2019 Interamerican	-
Units outstanding at the end of year 2019 Interamerican I	-
Units outstanding at the end of year 2019 Romania (EUR)	-
Units outstanding at the end of year 2019 Romania (RON)	-
Units outstanding at the end of year 2019 Prelium A	-
Units outstanding at the end of year 2019 Prelium B	-
Units outstanding at the end of year 2019 Private Banking Class	256 774.766
Units outstanding at the end of year 2019 Private Banking Class (USD)	-
Units outstanding at the end of year 2019 Private Banking DIS	99 586.266
Units outstanding at the end of year 2019 CNP Zois	-

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

Statement of Changes in Net Assets
for the year ended December 31, 2021 (continued)

	(LF)
	High Yield A List Fund
Currency	EUR
Units outstanding at the beginning of year 2020 Eurobank	-
Units outstanding at the beginning of year 2020 Eurobank I	500 005.000
Units outstanding at the beginning of year 2020 Eurobank (USD)	-
Units outstanding at the beginning of year 2020 Postbank	-
Units outstanding at the beginning of year 2020 Postbank (BGN)	-
Units outstanding at the beginning of year 2020 Interamerican	-
Units outstanding at the beginning of year 2020 Interamerican I	-
Units outstanding at the beginning of year 2020 Interamerican DIS	-
Units outstanding at the beginning of year 2020 Bancpost (EUR)	-
Units outstanding at the beginning of year 2020 Bancpost (RON)	-
Units outstanding at the beginning of year 2020 Prelium A	-
Units outstanding at the beginning of year 2020 Prelium B	-
Units outstanding at the beginning of year 2020 Private Banking Class	256 774.766
Units outstanding at the beginning of year 2020 Private Banking Class (USD)	-
Units outstanding at the beginning of year 2020 Private Banking DIS	99 586.266
Units outstanding at the beginning of year 2020 CNP Zois	-
Units outstanding at the end of year 2020 Eurobank	1 034.047
Units outstanding at the end of year 2020 Eurobank I	502 434.567
Units outstanding at the end of year 2020 Eurobank (USD)	-
Units outstanding at the end of year 2020 Eurobank DIS	-
Units outstanding at the end of year 2020 Postbank	-
Units outstanding at the end of year 2020 Postbank (BGN)	-
Units outstanding at the end of year 2020 Interamerican	-
Units outstanding at the end of year 2020 Interamerican I	-
Units outstanding at the end of year 2020 Interamerican DIS	-
Units outstanding at the end of year 2020 Romania (EUR)	-
Units outstanding at the end of year 2020 Romania (RON)	-
Units outstanding at the end of year 2020 Prelium A	-
Units outstanding at the end of year 2020 Prelium B	-
Units outstanding at the end of year 2020 Private Banking Class	441 790.750
Units outstanding at the end of year 2020 Private Banking Class (USD)	-
Units outstanding at the end of year 2020 Private Banking DIS	145 611.167
Units outstanding at the end of year 2020 CNP Zois	-
Units outstanding at the beginning of year 2021 Eurobank	1 034.047
Units outstanding at the beginning of year 2021 Eurobank I	502 434.567
Units outstanding at the beginning of year 2021 Eurobank (USD)	-
Units outstanding at the beginning of year 2021 Eurobank (USD)	-
Units outstanding at the beginning of year 2021 Postbank	-
Units outstanding at the beginning of year 2021 Postbank (BGN)	-
Units outstanding at the beginning of year 2021 Interamerican	-
Units outstanding at the beginning of year 2021 Interamerican I	-
Units outstanding at the beginning of year 2021 Interamerican DIS	-
Units outstanding at the beginning of year 2021 Bancpost (EUR)	-
Units outstanding at the beginning of year 2021 Bancpost (RON)	-
Units outstanding at the beginning of year 2021 Prelium A	-
Units outstanding at the beginning of year 2021 Prelium B	-
Units outstanding at the beginning of year 2021 Private Banking Class	441 790.750
Units outstanding at the beginning of year 2021 Private Banking Class (USD)	-
Units outstanding at the beginning of year 2021 Private Banking DIS	145 611.167
Units outstanding at the beginning of year 2021 CNP Zois	-
Units outstanding at the end of year 2021 Eurobank	1 034.047
Units outstanding at the end of year 2021 Eurobank I	502 434.567
Units outstanding at the end of year 2021 Eurobank (USD)	-
Units outstanding at the end of year 2021 Eurobank DIS	-
Units outstanding at the end of year 2021 Postbank	-
Units outstanding at the end of year 2021 Postbank (BGN)	-
Units outstanding at the end of year 2021 Interamerican	-
Units outstanding at the end of year 2021 Interamerican I	-
Units outstanding at the end of year 2021 Interamerican DIS	-
Units outstanding at the end of year 2021 Romania (EUR)	-
Units outstanding at the end of year 2021 Romania (RON)	-
Units outstanding at the end of year 2021 Prelium A	-
Units outstanding at the end of year 2021 Prelium B	-
Units outstanding at the end of year 2021 Private Banking Class	376 419.152
Units outstanding at the end of year 2021 Private Banking Class (USD)	-
Units outstanding at the end of year 2021 Private Banking DIS	140 878.029
Units outstanding at the end of year 2021 CNP Zois	-

(LF) Equity - Global Equities Fund

Schedule of investments

as at December 31, 2021

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Equities					
EUR	750	ADIDAS AG	180 077.52	189 900.00	0.83%
EUR	65	ADYEN NV	122 097.50	150 247.50	0.66%
EUR	1 030	AIR LIQUIDE(L) EUR11	83 143.10	157 919.60	0.69%
EUR	1 700	AIRBUS GROUP NV	155 628.14	191 012.00	0.84%
EUR	1 050	ALLIANZ A.G.	162 706.30	218 032.50	0.95%
EUR	1 489	ANHEUSER BUSCH INBEV NV (INTERBREW S.A)	131 060.13	79 170.13	0.35%
EUR	1 350	ASML HOLDING NV	364 892.67	954 045.00	4.17%
EUR	4 514	AXA S.A.	84 012.80	118 199.09	0.52%
EUR	2 250	BASF	168 158.83	139 005.00	0.61%
EUR	1 465	BAYER AG	130 531.49	68 855.00	0.30%
EUR	1 000	BAYERISCHE MOTOREN WERKE	93 759.60	88 490.00	0.39%
EUR	2 708	CRH PLC	75 471.96	125 976.16	0.55%
EUR	3 750	DAIMLER AG	176 123.20	253 462.50	1.11%
EUR	1 875	DAIMLER TRUCK HOLDING AG	51 881.25	60 543.75	0.26%
EUR	1 806	DANONE	100 690.23	98 589.54	0.43%
EUR	3 250	DEUTCHE POST AG	119 807.10	183 755.00	0.80%
EUR	450	DEUTSCHE BOERSE AG	63 337.50	66 195.00	0.29%
EUR	9 926	DEUTSCHE TELECOM AG	114 517.67	161 793.80	0.71%
EUR	23 000	E.ON SE	242 943.10	280 416.00	1.23%
EUR	20 000	ENEL SPA	84 392.49	140 920.00	0.62%
EUR	7 245	ENGIE SA	135 372.89	94 286.43	0.41%
EUR	7 236	ENI	117 577.36	88 423.92	0.39%
EUR	901	ESSILORLUXOTTICA	98 875.74	168 703.24	0.74%
EUR	16 909	IBERDROLA SA	80 169.12	176 022.69	0.77%
EUR	5 000	INDUSTRIA DE DISENO TEXTIL	138 439.94	142 650.00	0.62%
EUR	12 100	ING GROUP NV	125 330.37	148 128.20	0.65%
EUR	175	KERING	73 362.36	123 707.50	0.54%
EUR	3 159	KON AHOLD	54 737.57	95 196.47	0.42%
EUR	1 785	KONINKLIJKE PHILIPS NV	70 830.55	58 485.53	0.26%
EUR	1 250	LINDE PLC	246 181.43	382 500.00	1.67%
EUR	700	LOREAL	126 736.30	291 865.00	1.28%
EUR	750	LVMH MOET-HENNESSY LOUIS	277 613.01	545 250.00	2.38%
EUR	1 300	PROSUS NA	129 109.50	95 589.00	0.42%
EUR	902	SAFRAN	96 644.79	97 109.32	0.42%
EUR	2 600	SANOFI	220 263.77	230 308.00	1.01%
EUR	2 250	SAP AG	232 130.33	281 025.00	1.23%
EUR	1 800	SCHNEIDER ELECTRIC	144 002.48	310 428.00	1.36%
EUR	2 200	SIEMENS AG	227 370.10	335 896.00	1.47%
EUR	3	TELEFONICA SA ORD	35.14	11.56	0.00%
EUR	6 500	TOTAL	274 162.49	290 095.00	1.27%
EUR	3 200	UNIVERSAL MUSIC GROUP	46 912.00	79 296.00	0.35%
EUR	4 284	VEOLIA ENVIRONNEMENT	92 320.04	138 201.84	0.60%
EUR	1 400	VINCI SA	100 473.05	130 074.00	0.57%
EUR	10 000	VIVENDI UNIVERSAL	98 722.12	118 900.00	0.52%
EUR	1 485	VONOVIA SE	77 946.00	72 022.50	0.31%
			5 990 551.03	8 220 702.77	35.97%
GBP	128 140	SECURE PROPERTY DEV INV LTD	109 763.00	11 056.02	0.05%
USD	2 000	3M COMPANY	190 265.58	313 667.67	1.37%
USD	65	ALPHABET INC	169 866.66	166 261.35	0.73%
USD	50	AMAZON COM INC	155 004.77	147 198.48	0.64%
USD	2 250	AMERICAN EXPRESS CO	193 482.11	325 004.41	1.42%
USD	1 700	AMGEN INC	354 524.93	337 673.49	1.48%
USD	2 200	APPLE COMPUTER	77 444.61	344 917.89	1.51%
USD	2 300	BOEING COMPANY	432 496.83	408 825.71	1.79%
USD	2 000	CATERPILLAR INC	171 083.55	365 071.52	1.60%
USD	2 400	CHEVRON CORPORATION	182 964.10	248 666.78	1.09%
USD	4 500	CISCO SYSTEMS INC	159 391.93	251 779.09	1.10%
USD	2 200	COCA COLA CO	54 382.39	115 011.48	0.50%
USD	2 000	DISNEY WALT CO	193 110.48	273 512.27	1.20%
USD	2 000	DOW HLDGS INC	90 780.48	100 158.93	0.44%
USD	2 350	GOLDMAN SACHS GROUP	474 583.28	793 742.27	3.47%
USD	2 200	HOME DEPOT	302 059.29	806 129.26	3.52%
USD	2 300	HONEYWELL INTL INC	359 903.83	423 426.63	1.85%
USD	2 200	INTEL CORP.	42 404.50	100 035.32	0.44%

(LF) Equity - Global Equities Fund (continued)

Schedule of investments

as at December 31, 2021

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Equities					
USD	1 532	INTERNATIONAL BUSINESS MACHS(IBM)	164 376.56	180 793.85	0.79%
USD	2 200	JOHNSON & JOHNSON	156 573.63	332 292.07	1.45%
USD	3 200	JP MORGAN CHASE& CO	283 459.55	447 395.37	1.96%
USD	306	KYNDRYL HOLDINGS INC	7 538.25	4 890.16	0.02%
USD	2 800	MC DONALDS CORP	375 922.08	662 719.41	2.90%
USD	1 489	MERCK & CO. INC.	45 650.86	100 756.63	0.44%
USD	2 400	MICROSOFT CORP.	212 123.32	712 668.20	3.12%
USD	1 700	NIKE CLASS B	111 748.44	250 166.87	1.09%
USD	18 000	QAO GAZPROM SPONSORED ADR	158 269.15	146 847.96	0.64%
USD	148	ORGANON	4 287.21	3 978.99	0.02%
USD	2 300	PROCTER & GAMBLE CO.	130 451.82	332 186.12	1.45%
USD	2 100	SALESFORCE .CON	501 190.22	471 192.83	2.06%
USD	2 250	TRAVELERS COS INC	211 659.34	310 760.64	1.36%
USD	2 300	UNITED HEALTH GROUP INC	327 302.53	1 019 708.63	4.46%
USD	1 806	VERIZON COMMUNICATIONS	50 011.71	82 853.40	0.36%
USD	2 400	VISA INC-CLASS A SHARES	185 265.54	459 212.43	2.01%
USD	2 500	WAL MART STORES	168 985.40	319 375.77	1.40%
			6 698 564.93	11 358 881.88	49.68%
Total Investments in Equities			12 798 878.96	19 590 640.67	85.70%
Funds					
EUR	12 000	LUXOR ETF STOXX BANKS	180 225.00	237 876.00	1.04%
EUR	39 000	XTRACKERS NIKKEI 225 ETF	721 262.80	898 950.00	3.93%
			901 487.80	1 136 826.00	4.97%
Total Investments in Funds			901 487.80	1 136 826.00	4.97%
Total Investments			13 700 366.76	20 727 466.67	90.67%

(LF) Equity - Global Equities Fund (continued)

Portfolio breakdown as at December 31, 2021

By countries / by issuers

Belgium	0.39%
Cyprus	0.06%
France	15.20%
Germany	13.41%
Ireland	0.61%
Italy	1.11%
Luxembourg	4.33%
Netherlands	8.57%
Russia	0.71%
Spain	1.53%
United States	54.08%
Total	100.00%

By industry groups

Aerospace&Defence	2.90%
Apparel	2.12%
Automobiles	1.65%
Banks	6.71%
Beverages	0.94%
Building&Construction Materials	0.61%
Chemicals	4.09%
Computer Hardware	2.54%
Computer Services	0.02%
Cosmetics	3.01%
Diversified Financials	1.89%
Electric	3.34%
Electrical Equipment	1.50%
Electronical Equipment	2.33%
Engineering-Contractors	0.63%
Entertainment	0.39%
EQUITY FUNDS	1.15%
Financials	2.22%
Food	0.94%
Gas Distribution	0.82%
HealthCare	6.55%
Holding Companies	2.93%
Household Products	0.60%
Industrials	0.46%
Insurance	3.12%
Internet	1.51%
Investments Companies	4.85%
Machinery -Constr&Mining	1.76%
Media &Entertainment	1.32%
Miscellaneous Manufacturers	3.13%
Oil&Gas	3.74%
Other Financial	0.73%
Pharmaceuticals	3.20%
Real Estate	0.34%
Retail	9.31%
Semiconductors	5.08%
Software	7.07%
Telecommunication Services	2.97%
Transportation	0.87%
Utilities-Other	0.66%
Total	100.00%

(LF) Equity - Emerging Europe Fund

Schedule of investments

as at December 31, 2021

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Equities					
CZK	2 350	CEZ AS	51 977.52	78 182.07	1.19%
CZK	21 000	MONETA MONEY BANK	62 081.12	79 199.86	1.21%
			114 058.64	157 381.93	2.40%
EUR	5 964	GREEK ORGAN.OF FOOTBALL PROGN.S.A.	52 269.51	74 371.08	1.14%
EUR	5 000	HELLENIC TELECOM. ORG.	49 788.53	81 275.00	1.24%
			102 058.04	155 646.08	2.38%
GBP	4 700	POLYMETAL INTERNATIONAL PLC	46 097.10	73 357.10	1.12%
HUF	5 000	MOL MAGYAR OLA ES GAZIPARI	33 725.93	34 128.77	0.52%
HUF	4 400	OTP BANK	132 491.33	197 838.51	3.02%
HUF	3 500	RICHTER GEDEON	64 287.24	82 714.86	1.26%
			230 504.50	314 682.14	4.80%
PLN	4 000	ALLEGRO.EU SA	72 140.81	33 814.09	0.52%
PLN	5 000	BANK PEKAO (LOCAL)	135 893.82	132 698.12	2.03%
PLN	1 000	CD PROJEKT SA	37 400.33	41 963.06	0.64%
PLN	11 000	CYFROWY POLSAT SA	61 126.44	83 082.08	1.27%
PLN	1 000	DINO POLSKA SPA	19 603.56	79 901.67	1.22%
PLN	3 000	KGHM POLSKA MIEZD S.A.	78 870.42	90 974.35	1.39%
PLN	25	LPP	59 660.33	93 541.30	1.43%
PLN	20 000	PKO BANK POLSKI SA	186 408.08	195 479.56	2.99%
PLN	5 000	Polski Koncern Naftowy Orlen	80 657.27	80 858.84	1.24%
PLN	10 000	POWSZECHNY ZAKLAD UBEZPIECZE SA	87 298.87	76 899.65	1.18%
			819 059.93	909 212.72	13.91%
RON	150 000	DAFORA MEDIAS	3 039.61	394.02	0.01%
RON	6 000	ROMPETROL WELL SERVICES	461.82	477.67	0.01%
			3 501.43	871.69	0.01%
TRY	1.00	AKBANK TAS	1.23	0.47	0.00%
TRY	0.99	AKENERJI ELEKTRIK URETIM	0.85	0.12	0.00%
TRY	1.36	ANADOLU SIGORTA	0.88	0.59	0.00%
TRY	0.20	AYGAZ AS	0.31	0.29	0.00%
TRY	0.45	EREGLI DEMIR CELIK	0.68	0.83	0.00%
TRY	1.03	IS GAYRIMENKUL YATIRIM ORTAK	0.36	0.21	0.00%
TRY	0.68	KARDEMIR KARABUK DEMIR	0.51	0.41	0.00%
TRY	0.70	KOC HOLDING AS	2.23	1.29	0.00%
TRY	0.33	KOZA ALTIN ISLETMELERI AS	2.42	2.53	0.00%
TRY	0.14	MIGROS TICARET AS	0.63	0.34	0.00%
TRY	0.30	SINPAS GAYRIMENKUL YATIRIM	0.12	0.08	0.00%
TRY	0.57	TEFKEN HOLDING	2.25	0.76	0.00%
TRY	0.03	TURK HAVA YOLLARI	0.07	0.04	0.00%
TRY	0.95	TURK SISE VE CAM	0.65	0.83	0.00%
TRY	1.80	TURKIYE IS BANKASI AS	2.37	0.85	0.00%
TRY	7.54	TURKIYE SINAI KALKINMA BANK	2.44	0.71	0.00%
TRY	0.78	TURKIYE VAKIFLAR BAKASI	1.26	0.19	0.00%
			19.26	10.54	0.00%

(LF) Equity - Emerging Europe Fund (continued)

Schedule of investments

as at December 31, 2021
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Equities					
USD	7 000	LUKOIL OIL ADR's	329 793.22	555 006.18	8.48%
USD	9 750	MAGNIT PJSC-SPON GDR	156 700.04	129 127.67	1.97%
USD	11 250	MMC NORILSK JSC- ADR (LONDON)	214 459.63	307 224.53	4.70%
USD	8 000	MOBILE TELESYSTEMS OJSC ADS	61 426.14	56 153.98	0.86%
USD	1 400	NOVATEK OAO -GDR-	165 195.96	289 493.20	4.42%
USD	3 250	NOVOLIPET STEEL GDR	28 132.00	84 707.75	1.29%
USD	70 000	OAO GAZPROM SPONSORED ADR	412 529.39	571 075.40	8.73%
USD	6 500	PHOSAGRO OAO-GDR	106 913.18	123 847.78	1.89%
USD	1 000	POLYUS GOLD ADRS	61 878.97	77 918.06	1.19%
USD	38 750	ROSNEFT OIL CO -GDR	209 375.12	275 143.48	4.21%
USD	36 000	SBERBANK-SPONSORED ADR	378 057.05	510 153.63	7.80%
USD	5 500	SEVERSTAL GDR	71 458.78	104 600.04	1.60%
USD	8 000	SISTEMA JSFC GDR	23 575.57	43 793.04	0.67%
USD	30 000	SURGUTNEFTEGAZ ADR	147 538.20	141 576.90	2.16%
USD	4 250	TATNEFT GDR	174 372.85	155 763.29	2.38%
USD	2 250	TCS GROUP HOLDING - REG S	88 138.98	167 508.39	2.56%
USD	4 750	VK CO LTD	84 914.47	48 607.19	0.74%
USD	105 000	VTB BANK GDR	140 357.81	116 810.88	1.79%
USD	3 250	X5 RETAIL GROUP N.V.	88 801.21	75 955.77	1.16%
USD	5 750	YANDEX NV	302 336.27	307 147.27	4.69%
			3 245 954.84	4 141 614.43	63.29%
Total Investments in Equities			4 561 253.74	5 752 776.63	87.91%
Funds					
EUR	5 250	LYXOR UCITS ETF RUSSIA DJ	236 481.45	271 729.50	4.15%
Total Investments in Funds			236 481.45	271 729.50	4.15%
Other transferable securities					
Total Investments			4 797 735.19	6 024 506.13	92.06%

(LF) Equity - Emerging Europe Fund (continued)

Portfolio breakdown as at December 31, 2021

By countries / by issuers

Czech Republic	2.61%
France	4.51%
Greece	2.58%
Hungary	5.21%
Jersey	1.22%
Luxembourg	0.56%
Netherlands	6.35%
Poland	14.54%
Romania	0.02%
Russia	59.61%
Turkey	0.00%
United States	2.79%
Total	100.00%

By industry groups

Apparel	1.55%
Banks	20.46%
Chemicals	2.05%
Chemicals-Commodity	1.33%
Commercial Services	0.57%
Communication Services	0.80%
Electric	1.29%
Entertainment	1.24%
Equity Funds	4.51%
Food	3.40%
Healthcare	1.37%
Holding Companies	2.78%
Insurance	1.28%
Internet	5.09%
Iron & Steel	3.14%
Media & Entertainment	1.38%
Mining	9.12%
Oil&Gas	34.92%
Oil&Gas-Services	0.01%
Software	0.70%
Telecommunication Services	3.01%
Total	100.00%

(LF) Equity - Greek Equities Fund

Schedule of investments

as at December 31, 2021

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Equities					
EUR	275 000	ADMIE HOLDING	569 373.01	664 125.00	1.04%
EUR	97 899	AEGEAN AIRLINES	488 455.73	470 404.70	0.74%
EUR	2 650 000	ALPHA BANK SA	2 494 585.69	2 854 050.00	4.48%
EUR	128 000	ATHENS WATER SUPPLY & SEWAGE Co.	919 186.33	999 680.00	1.57%
EUR	57 865	AUTOHELLAS SA	496 076.94	523 099.60	0.82%
EUR	120 000	BRIQ PROPERTIES	252 000.00	262 800.00	0.41%
EUR	275 000	CAIRO MEZZ PLC	27 500.00	39 655.00	0.06%
EUR	271 726	CENERGY HOLDINGS SA	671 389.18	842 350.60	1.32%
EUR	87 264	COCA-COLA HBC AG-CDI NEW	1 981 569.10	2 640 608.64	4.15%
EUR	365 625	ELLAKTOR	501 187.10	474 946.88	0.75%
EUR	100 797	ENTERSOFT S.A.	517 037.54	554 383.50	0.87%
EUR	4 605 593	EUROBANK HOLDINGS	3 350 961.40	4 105 425.60	6.45%
EUR	129 000	FOURLIS S.A.	579 165.67	496 650.00	0.78%
EUR	242 249	GEK GROUP OF COMPANIES S.A.	1 331 756.01	2 303 787.99	3.62%
EUR	70 020	GR.SARANTHS S.A	197 567.25	623 178.00	0.98%
EUR	217 968	GREEK ORGAN.OF FOOTBALL PROGN.S.A.	2 192 128.69	2 718 060.96	4.27%
EUR	274 600	HALCOR S.A (FORMER VECTOR)	549 200.00	508 010.00	0.80%
EUR	275 000	HELLENIC EXCHANGES HOLDINGS S.A.	1 023 456.94	1 020 250.00	1.60%
EUR	201 000	HELLENIC PETROLEUM S.A.	1 422 841.93	1 250 220.00	1.96%
EUR	205 000	HELLENIC TELECOM. ORG.	2 760 026.85	3 332 275.00	5.24%
EUR	150 000	IDEAL GROUP S.A.	480 000.00	540 000.00	0.85%
EUR	35 000	JUMBO S.A	521 425.92	441 000.00	0.69%
EUR	330 000	LAMDA DEVELOPMENT S.A	2 398 506.94	2 278 650.00	3.58%
EUR	163 448	MOTOR OIL (HELLAS) CORINTH REFINERIES SA	2 249 483.40	2 247 410.00	3.53%
EUR	345 203	MYTILINEOS HOLDINGS S.A.	3 322 039.43	5 222 921.39	8.21%
EUR	1 822 445	NAT. BANK OF GREECE SA	3 692 044.54	5 343 408.74	8.39%
EUR	114 278	PERFOMANCE TECHNOLOGIES	502 823.20	607 958.96	0.96%
EUR	1 919 170	PIRAEUS BANK S.A.	2 876 699.53	2 475 729.30	3.89%
EUR	28 000	PIRAEUS PORT AUTHORITY SA	471 676.68	482 160.00	0.76%
EUR	319 483	PREMIA PROPERTIES	460 055.52	517 562.46	0.81%
EUR	592 428	PUBLIC POWER CORPORATION SA	3 550 465.96	5 568 823.20	8.75%
EUR	42 054	QUEST HOLDINGS	696 298.34	788 091.96	1.24%
EUR	197 968	TERNA ENERG.	1 316 313.51	2 688 405.44	4.22%
EUR	8 000	THESSALONIKI WATER AND SEWAGE COMPANY SA	48 352.13	37 200.00	0.06%
EUR	63 658	THRACE PLASTICS CO S.A.	434 368.67	438 603.62	0.69%
EUR	115 000	TITAN CEMENT INTERNATIONAL SA	1 560 695.53	1 538 700.00	2.42%
EUR	463 020	VIOHALKO SA	1 500 336.71	2 125 261.80	3.34%
			48 407 051.37	60 025 848.34	94.30%
Total Investments in Equities			48 407 051.37	60 025 848.34	94.30%
Total Investments			48 407 051.37	60 025 848.34	94.30%

(LF) Equity - Greek Equities Fund (continued)

Portfolio breakdown

as at December 31, 2021

By countries / by issuers

Belgium	7.51%
Cyprus	0.06%
Greece	88.03%
Switzerland	4.40%
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Total	100.00%

By industry groups

Airlines&Airports	0.78%
Auto Parts	0.87%
Banks	24.61%
Beverages	4.40%
Building&Construction Materials	2.57%
Chemicals	0.73%
Commercial Services	1.60%
Computer Services	1.31%
Consumer, Non-Cyclical	0.06%
Cosmetics	1.04%
Distribution-Wholesale	0.83%
Diversified Financials	1.70%
Electric	10.38%
Energy-Alternate Sources	4.48%
Entertainment	4.53%
Holding Companies	6.22%
Information Technology Hardware	1.02%
Metal Fabricate/Hardware	0.85%
Mining	8.71%
Oil&Gas	5.82%
Other Financial	1.40%
Real Estate	7.64%
Real Estate Investment Trusts	0.43%
Retail	0.73%
Telecommunication Services	5.56%
Water	1.73%
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Total	100.00%

(LF) Income Plus \$ Fund

Schedule of investments

as at December 31, 2021

(All figures in USD)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
USD	200 000	ANZ NEW ZEALAND INTL/LDN 13/2/2023 1.9 FIXED	199 930.00	202 562.00	0.26%
USD	850 000	AON CORP 15/11/2022 2.2 FIXED	849 830.00	861 985.00	1.09%
USD	1 240 000	ASIAN DEVELOPMENT BANK 6/10/2023 0.25 FIXED	1 238 673.20	1 230 501.60	1.55%
USD	1 000 000	BANK OF MONTREAL 26/3/2022 0.78975 FLOATING	1 000 000.00	1 000 960.00	1.26%
USD	1 000 000	BANK OF NEW ZEALAND 21/2/2025 2 FIXED	994 520.00	1 017 280.00	1.28%
USD	250 000	BANK OF NOVA SCOTIA 18/1/2023 2.375 FIXED	249 882.50	254 530.00	0.32%
USD	300 000	BANQUE FED CRED MUTUEL 27/2/2024 0.65 FIXED	299 577.00	296 505.00	0.37%
USD	250 000	BPCE SA 6/10/2026 1.652 VARIABLE	250 000.00	246 722.50	0.31%
USD	500 000	BRISTOL-MYERS SQUIBB CO 16/5/2022 0.535 FLOATING	500 000.00	500 535.00	0.63%
USD	1 300 000	CANADA GOVERNMENT 22/1/2025 1.625 FIXED	1 295 970.00	1 322 789.00	1.67%
USD	650 000	CATERPILLAR FINL SERVICE 13/5/2022 0.95 FIXED	649 421.50	651 495.00	0.82%
USD	1 000 000	CATERPILLAR FINL SERVICE 18/11/2022 1.95 FIXED	999 540.00	1 013 160.00	1.28%
USD	300 000	CHINA GOVT INTL BOND 21/10/2023 0.4 FIXED	299 778.00	297 744.00	0.38%
USD	250 000	CREDIT SUISSE NEW YORK 2/2/2024 0.495 FIXED	250 000.00	247 070.00	0.31%
USD	275 000	DEUTSCHE BANK NY 18/9/2024 2.222 VARIABLE	275 000.00	278 701.50	0.35%
USD	1 000 000	DEUTSCHE BANK NY 19/3/2026 1.686 FIXED	1 000 000.00	997 570.00	1.26%
USD	1 000 000	EUROFIMA 11/3/2022 0.30088 FLOATING	1 000 000.00	1 000 200.00	1.26%
USD	1 100 000	EUROPEAN BK RECON & DEV 27/9/2024 1.625 FIXED	1 094 126.00	1 119 855.00	1.41%
USD	1 300 000	EUROPEAN INVESTMENT BANK 15/9/2023 0.25 FIXED	1 295 450.00	1 290 146.00	1.63%
USD	300 000	GLAXOSMITHKLINE CAPITAL 1/10/2023 0.534 FIXED	300 000.00	298 773.00	0.38%
USD	600 000	GOLDMAN SACHS GROUP INC 17/11/2023 0.627 VARIABLE	600 000.00	598 662.00	0.75%
USD	230 000	HSBC HOLDINGS PLC 4/6/2026 2.099 VARIABLE	230 063.01	231 568.60	0.29%
USD	430 000	HYUNDAI CAPITAL AMERICA 10/2/2023 2.375 FIXED	429 815.10	436 058.70	0.55%
USD	400 000	ING GROEP NV 1/7/2026 1.4 VARIABLE	399 732.00	395 792.00	0.50%
USD	2 480 000	ITALY GOVT INT BOND 17/2/2026 1.25 FIXED	2 471 022.40	2 417 876.00	3.05%
USD	3 000 000	ITALY GOVT INT BOND 6/5/2024 0.875 FIXED	2 990 190.00	2 968 170.00	3.74%
USD	380 000	JOHN DEERE CAPITAL CORP 17/11/2024 0.45 FIXED	379 730.20	376 310.20	0.47%
USD	850 000	JPMORGAN CHASE & CO 16/2/2025 0.563 VARIABLE	850 000.00	838 491.00	1.06%
USD	300 000	JPN BANK FOR INTL COOP 23/1/2023 1.75 FIXED	299 040.00	303 621.00	0.38%
USD	100 000	KINGDOM OF DENMARK 27/10/2022 0.125 FIXED	99 755.00	99 765.00	0.13%
USD	300 000	KOREA DEVELOPMENT BANK 18/2/2023 0.51 FLOATING	300 000.00	300 552.00	0.38%
USD	500 000	LB BADEN-WURTTENBERG 31/5/2022 2.375 FIXED	498 450.00	503 745.00	0.63%
USD	700 000	MITSUBISHI UFJ FIN GRP 7/3/2022 0.88763 FLOATING	700 000.00	700 707.00	0.88%
USD	400 000	MONDELEZ INTERNATIONAL 1/7/2022 0.625 FIXED	399 944.00	400 392.00	0.50%
USD	720 000	MORGAN STANLEY 10/11/2023 0.56 VARIABLE	720 000.00	718 876.80	0.91%
USD	690 000	NASDAQ INC 21/12/2022 0.445 FIXED	690 000.00	689 082.30	0.87%
USD	250 000	NATIONAL BANK OF CANADA 1/2/2023 2.1 FIXED	249 917.50	253 387.50	0.32%
USD	875 000	NATIONAL BANK OF CANADA 20/6/2022 2.05 FIXED	873 915.00	881 168.75	1.11%
USD	1 000 000	NATWEST MARKETS PLC 29/9/2022 1.71160995483398 FLOATING	1 000 000.00	1 008 890.00	1.27%
USD	1 500 000	NORDEA BANK ABP 28/8/2025 0.75 FIXED	1 492 020.00	1 464 435.00	1.85%
USD	2 000 000	NORDIC INVESTMENT BANK 8/8/2022 0.125 FIXED	1 996 280.00	1 997 780.00	2.52%
USD	500 000	PANASONIC CORP 19/7/2022 2.536 FIXED	500 000.00	504 570.00	0.64%
USD	1 300 000	ROYAL BANK OF CANADA 23/9/2022 1.9 FIXED	1 298 752.00	1 312 558.00	1.65%
USD	600 000	SOCIETE GENERALE 16/10/2024 2.625 FIXED	598 440.00	615 768.00	0.78%
USD	1 250 000	TORONTO-DOMINION BANK 1/12/2022 0.70088 FLOATING	1 250 000.00	1 254 925.00	1.58%
USD	300 000	TOYOTA TSUSHO CORP 19/9/2024 2.596 FIXED	300 000.00	309 156.00	0.39%
USD	800 000	UBS AG LONDON 9/2/2024 0.45 FIXED	799 384.00	787 760.00	0.99%
USD	500 000	UNICREDIT BANK AG 5/7/2022 1.875 FIXED	498 535.00	503 165.00	0.63%
USD	9 000 000	US TREASURY N/B 15/1/2024 0.125 FIXED	8 927 695.32	8 887 500.00	11.20%
USD	3 500 000	US TREASURY N/B 15/12/2023 0.125 FIXED	3 474 023.44	3 460 351.58	4.36%
USD	2 000 000	US TREASURY N/B 15/5/2022 1.75 FIXED	2 035 585.94	2 011 796.88	2.54%
USD	200 000	US TREASURY N/B 30/6/2022 0.125 FIXED	199 954.24	199 929.69	0.25%
USD	5 500 000	US TREASURY N/B 30/9/2023 2.875 FIXED	5 955 546.88	5 709 902.33	7.20%
USD	2 500 000	US TREASURY N/B 31/1/2025 2.5 FIXED	2 665 566.40	2 614 453.13	3.30%
USD	2 000 000	US TREASURY N/B 31/1/2026 0.375 FIXED	1 994 609.38	1 935 937.50	2.44%
USD	4 800 000	US TREASURY N/B 31/5/2025 0.25 FIXED	4 741 230.47	4 670 250.00	5.89%
USD	2 000 000	US TREASURY N/B 31/5/2026 0.75 FIXED	1 999 140.63	1 959 843.76	2.47%
USD	500 000	VERIZON COMMUNICATIONS 22/3/2024 0.75 FIXED	499 970.00	498 765.00	0.63%
USD	1 200 000	WESTPAC BANKING CORP 26/2/2024 0.95025 FLOATING	1 200 000.00	1 213 812.00	1.53%
			70 650 006.11	70 164 859.32	88.45%
Total Investments in Bonds					
			70 650 006.11	70 164 859.32	88.45%
Total transferable securities admitted to an official exchange listing					
			70 650 006.11	70 164 859.32	88.45%
Total Investments					
			70 650 006.11	70 164 859.32	88.45%

(LF) Income Plus \$ Fund (continued)

Portfolio breakdown as at December 31, 2021

By countries / by issuers

Australia	2.02%
Canada	8.94%
China	0.43%
Denmark	0.15%
Finland	2.09%
France	1.65%
Germany	3.24%
Italy	7.68%
Japan	2.59%
Netherlands	0.57%
New Zealand	1.45%
Norway	2.85%
South Korea	0.43%
Supernational	6.61%
Switzerland	0.35%
United Kingdom	3.31%
United States	55.64%
Total	100.00%

By industry groups

Banks	26.24%
Banks Government Guarantee	1.98%
Electrical Equipment	0.72%
Finance & Credit Institutions	3.96%
Other	11.57%
Sovereign	55.53%
Total	100.00%

(LF) Absolute Return Fund

Schedule of investments

as at December 31, 2021

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	300 000	AIB GROUP PLC 19/11/2029 1.875 VARIABLE	298 740.00	305 721.00	0.10%
EUR	1 370 000	ALPHA BANK AE 11/6/2031 5.5 VARIABLE	1 366 000.00	1 378 261.10	0.44%
EUR	4 000 000	ALPHA BANK SA 23/3/2028 2.5 VARIABLE	3 975 040.00	3 819 080.00	1.23%
EUR	263 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	259 967.61	269 985.28	0.09%
EUR	600 000	ALTRIA GROUP INC 15/2/2023 1 FIXED	598 256.00	606 150.00	0.20%
EUR	500 000	ANGLO AMERICAN CAPITAL 11/3/2026 1.625 FIXED	496 045.00	517 920.00	0.17%
EUR	5 000 000	ASIAN DEVELOPMENT BANK 24/10/2029 0 FIXED	5 065 950.00	4 950 150.00	1.59%
EUR	400 000	ASSICURAZIONI GENERALI 30/6/2032 1.713 FIXED	400 000.00	395 328.00	0.13%
EUR	1 900 000.00	BANCA MONTE DEI PASCHI S 9/11/2026 1.875 FIXED	1 916 625.00	1 855 255.00	0.60%
EUR	500 000	BANCO BILBAO VIZCAYA ARG 14/1/2027 0.5 FIXED	496 070.00	497 215.00	0.16%
EUR	4 300 000	BANCO COMERC PORTUGUES 7/4/2028 1.75 VARIABLE	4 279 661.00	4 129 204.00	1.33%
EUR	2 200 000	BANK OF CYPRUS PCL 24/6/2027 2.5 VARIABLE	2 200 000.00	2 109 844.00	0.68%
EUR	360 000	BANK OF IRELAND GROUP 8/7/2024 0.75 VARIABLE	358 786.80	364 003.20	0.12%
EUR	2 790 000	BARCLAYS PLC 12/5/2026 0.431 FLOATING	2 829 534.30	2 846 832.30	0.92%
EUR	500 000	BAXTER INTERNATIONAL INC 15/5/2024 0.4 FIXED	497 415.00	504 740.00	0.16%
EUR	1 000 000	BAYER AG 6/7/2024 0.375 FIXED	995 500.00	1 009 520.00	0.32%
EUR	400 000	BLACKSTONE HOLDINGS FINA 10/4/2029 1.5 FIXED	398 784.00	423 200.00	0.14%
EUR	700 000	BNP PARIBAS 14/10/2027 0.375 VARIABLE	698 467.00	695 569.00	0.22%
EUR	200 000	BNP PARIBAS 19/2/2028 0.5 VARIABLE	199 370.00	198 816.00	0.06%
EUR	400 000	BNP PARIBAS 4/6/2026 0.5 VARIABLE	399 224.00	403 720.00	0.13%
EUR	4 000 000	BONOS Y OBLIG DEL ESTADO 30/4/2022 0.4 FIXED	4 057 400.00	4 016 680.00	1.29%
EUR	3 000 000	BONOS Y OBLIG DEL ESTADO 31/5/2024 0 FIXED	3 042 900.00	3 030 960.00	0.98%
EUR	565 000	BP CAPITAL MARKETS PLC 7/4/2024 1.876 FIXED	565 000.00	589 679.20	0.19%
EUR	2 000 000	BUNDESobligation 14/4/2023 0 FIXED	2 019 100.00	2 018 100.00	0.65%
EUR	4 000 000	BUNDESREPUB. DEUTSCHLAND 15/2/2030 0 FIXED	4 148 640.00	4 098 200.00	1.32%
EUR	2 000 000	BUONI POLIENNALI DEL TES 1/8/2030 0.95 FIXED	1 997 600.00	1 993 180.00	0.64%
EUR	8 500 000	BUONI POLIENNALI DEL TES 15/1/2023 0.05 FIXED	8 542 910.00	8 546 920.00	2.75%
EUR	200 000	CELLNEX TELECOM SA 20/4/2027 1 FIXED	197 372.00	195 264.00	0.06%
EUR	2 100 000	CHINA GOVT INTL BOND 12/11/2026 0.125 FIXED	2 089 500.00	2 108 505.00	0.68%
EUR	1 500 000	CIE DE SAINT-GOBAIN 15/3/2024 0.625 FIXED	1 494 195.00	1 525 275.00	0.49%
EUR	1 000 000	CITIGROUP INC 6/7/2026 1.25 VARIABLE	995 120.00	1 034 030.00	0.33%
EUR	1 500 000	COCA-COLA EUROPACIFIC 2/12/2028 0.2 FIXED	1 492 890.00	1 457 400.00	0.47%
EUR	560 000	COCA-COLA HBC FINANCE BV 14/5/2027 1 FIXED	558 163.20	574 246.40	0.18%
EUR	250 000	COCA-COLA HBC FINANCE BV 14/5/2031 1.625 FIXED	249 110.00	266 787.50	0.09%
EUR	147 000	CORAL AE OIL CHEMICALS 11/5/2023 3 FIXED	147 000.00	148 249.50	0.05%
EUR	1 000 000	CREDIT SUISSE AG LONDON 18/5/2022 0.392 FLOATING	1 000 000.00	1 003 400.00	0.32%
EUR	300 000	CREDIT SUISSE GROUP AG 2/4/2026 3.25 VARIABLE	298 992.00	326 514.00	0.11%
EUR	200 000	DEUTSCHE BANK AG 10/6/2026 1.375 VARIABLE	199 876.00	208 084.00	0.07%
EUR	920 000	DNB BOLIGKREDIT AS 21/1/2031 0.01 FIXED	938 593.20	900 404.00	0.29%
EUR	250 000	E.ON SE 7/10/2025 1 FIXED	248 875.00	258 225.00	0.08%
EUR	810 000	ELLAKTOR VALUE PLC 15/12/2024 6.375 FIXED	810 000.00	772 302.60	0.25%
EUR	887 000	ELVALHALCOR HELLENIC COP 16/11/2028 2.45 FIXED	887 000.00	887 887.00	0.29%
EUR	400 000	EQUINOR ASA 22/5/2026 0.75 FIXED	397 692.00	410 760.00	0.13%
EUR	4 330 000	EUROBANK SA 5/5/2027 2 VARIABLE	4 304 582.90	4 132 422.10	1.33%
EUR	1 750 000	EUROPEAN UNION 4/7/2031 0 FIXED	1 734 967.50	1 738 502.50	0.56%
EUR	540 000	EXXON MOBIL CORPORATION 26/6/2024 0.142 FIXED	540 000.00	542 392.20	0.17%
EUR	450 000	FCA BANK SPA IRELAND 16/11/2023 0.125 FIXED	448 375.50	450 787.50	0.15%
EUR	200 000	FCA BANK SPA IRELAND 24/11/2022 0.625 FIXED	199 428.00	201 376.00	0.06%
EUR	470 000	FORD MOTOR CREDIT CO LLC 17/2/2023 1.514 FIXED	470 000.00	475 973.70	0.15%
EUR	300 000	FORD MOTOR CREDIT CO LLC 25/11/2025 2.33 FIXED	300 000.00	312 726.00	0.10%
EUR	1 000 000	FRANCE (GOVT OF) 25/11/2029 0 FIXED	1 025 237.50	1 000 990.00	0.32%
EUR	5 000 000	FRANCE (GOVT OF) 25/2/2022 0 FIXED	5 066 350.00	5 006 200.00	1.61%
EUR	660 000	FRIGOGLOSS FINANCE BV 12/2/2025 6.875 FIXED	660 000.00	586 106.40	0.19%
EUR	530 000	GENERAL MOTORS FINL CO 26/2/2026 0.85 FIXED	528 950.60	536 116.20	0.17%
EUR	640 000	GLAXOSMITHKLINE CAPITAL 12/5/2023 0.125 FIXED	639 385.60	644 179.20	0.21%
EUR	1 750 000	GOLDMAN SACHS GROUP INC 26/1/2028 0.25 FIXED	1 739 850.00	1 706 967.50	0.55%
EUR	1 000 000	GOLDMAN SACHS GROUP INC 26/9/2023 0.03 FLOATING	1 000 000.00	1 002 760.00	0.32%
EUR	3 500 000	GOLDMAN SACHS GROUP INC 30/4/2024 0.444 FLOATING	3 531 955.00	3 531 535.00	1.14%
EUR	200 000	GOODYEAR EUROPE BV 15/8/2028 2.75 FIXED	200 000.00	203 680.00	0.07%
EUR	400 000	HARLEY-DAVIDSON FINL SER 19/11/2024 0.9 FIXED	399 708.00	407 816.00	0.13%
EUR	1 510 000	HELLENIC PETROLEUM FINAN 4/10/2024 2 FIXED	1 501 091.00	1 505 892.80	0.48%
EUR	185 000	HELLENIC REPUBLIC 12/3/2029 3.875 FIXED	221 380.23	220 453.40	0.07%
EUR	5 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	4 862.28	5 515.95	0.00%
EUR	227 000	HELLENIC REPUBLIC 18/6/2030 1.5 FIXED	227 209.30	231 828.29	0.07%
EUR	4 510 000	HELLENIC REPUBLIC 18/6/2031 0.75 FIXED	4 458 278.60	4 298 481.00	1.38%
EUR	60 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	59 588.40	64 972.80	0.02%

(LF) Absolute Return Fund (continued)

Schedule of investments

as at December 31, 2021

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	1 580 000	HELLENIC REPUBLIC 23/7/2026 1.875 FIXED	1 577 440.40	1 672 129.80	0.54%
EUR	590 000	HELLENIC REPUBLIC 24/1/2052 1.875 FIXED	579 026.00	583 474.60	0.19%
EUR	13 357	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	13 340.41	13 913.05	0.00%
EUR	99 795	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	95 466.44	118 030.54	0.04%
EUR	200 000	HELLENIC REPUBLIC 30/1/2042 4.2 FIXED	265 812.35	304 562.00	0.10%
EUR	10 000	HELLENIC T-BILL 11/3/2022 0 ZERO COUPON	10 022.40	10 008.70	0.00%
EUR	200 000	HOCHTIEF AG 3/9/2031 1.25 FIXED	199 182.00	201 398.00	0.06%
EUR	500 000	HOLCIM FINANCE LUX SA 23/4/2031 0.5 FIXED	497 175.00	475 495.00	0.15%
EUR	1 970 000	HSBC HOLDINGS PLC 24/9/2026 0.409 FLOATING	2 010 010.70	2 015 369.10	0.65%
EUR	500 000	IBERDROLA FINANZAS SAU 16/6/2025 0.875 FIXED	498 920.00	514 670.00	0.17%
EUR	2 000 000	ING GROEP NV 18/2/2029 0.25 VARIABLE	1 983 700.00	1 948 580.00	0.63%
EUR	600 000	INTESA SANPAOLO SPA 18/1/2024 1.375 FIXED	595 878.00	616 362.00	0.20%
EUR	540 000	INTESA SANPAOLO SPA 19/11/2026 1 FIXED	538 369.20	549 795.60	0.18%
EUR	540 000	JEFFERIES GROUP LLC 19/7/2024 1 FIXED	539 919.00	552 274.20	0.18%
EUR	200 000	JOHN DEERE CASH MANAGEME 2/4/2024 1.375 FIXED	200 000.00	206 726.00	0.07%
EUR	500 000	KERING 13/5/2023 0.25 FIXED	499 285.00	503 385.00	0.16%
EUR	200 000	LA BANQUE POSTALE #N/A Field Not Applicable 3.875 VARIABLE	200 000.00	206 726.00	0.07%
EUR	500 000	LLOYDS BK CORP MKTS PLC 9/4/2026 2.375 FIXED	496 349.00	545 490.00	0.18%
EUR	500 000	LVMH MOET HENNESSY VUITT 7/4/2025 0.75 FIXED	498 585.00	512 025.00	0.16%
EUR	540 000	MACQUARIE GROUP LTD 3/3/2028 0.35 FIXED	538 920.00	533 520.00	0.17%
EUR	200 000	MIZUHO FINANCIAL GROUP 10/6/2024 0.523 FIXED	200 000.00	202 752.00	0.07%
EUR	500 000	MIZUHO FINANCIAL GROUP 7/10/2025 0.214 FIXED	500 000.00	499 770.00	0.16%
EUR	100 000	MOL HUNGARIAN OIL & GAS 8/10/2027 1.5 FIXED	99 081.00	101 766.00	0.03%
EUR	500 000	MORGAN STANLEY 26/7/2024 0.637 VARIABLE	500 000.00	505 915.00	0.16%
EUR	2 150 000	MOTOR OIL (HELLAS) SA 19/7/2026 2.125 FIXED	2 138 626.50	2 150 494.50	0.69%
EUR	500 000	MUNICH RE 26/5/2041 1.25 VARIABLE	494 235.00	493 680.00	0.16%
EUR	1 000 000	MYTILINEOS FINANCIAL 1/12/2024 2.5 FIXED	1 000 000.00	1 022 790.00	0.33%
EUR	2 880 000	MYTILINEOS SA 30/10/2026 2.25 FIXED	2 880 000.00	2 888 467.20	0.93%
EUR	1 630 000	NATIONAL BANK GREECE SA 18/7/2029 8.25 VARIABLE	1 630 000.00	1 816 879.50	0.58%
EUR	5 020 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	4 991 135.00	5 020 050.20	1.62%
EUR	100 000	NORSK HYDRO ASA 11/4/2025 1.125 FIXED	99 265.00	102 383.00	0.03%
EUR	100 000	NORSK HYDRO ASA 11/4/2029 2 FIXED	98 938.00	107 116.00	0.03%
EUR	500 000	NYKREDIT REALKREDIT AS 10/7/2025 0.5 FIXED	496 935.00	505 980.00	0.16%
EUR	950 000	ONTARIO (PROVINCE OF) 8/4/2027 0.375 FIXED	947 710.50	964 041.00	0.31%
EUR	530 000	OPAP SA 27/10/2027 2.1 FIXED	530 000.00	536 519.00	0.17%
EUR	100 000	ORANGE SA 7/7/2027 1.25 FIXED	99 891.00	105 135.00	0.03%
EUR	400 000	OTE PLC 24/9/2026 0.875 FIXED	396 932.00	411 692.00	0.13%
EUR	485 000	PEPSICO INC 6/5/2024 0.25 FIXED	484 345.25	489 462.00	0.16%
EUR	750 000	PIRAEUS BANK SA 3/11/2027 3.875 VARIABLE	750 000.00	729 885.00	0.23%
EUR	640 000	PIRAEUS FINANCIAL HLDGS #N/A Field Not Applicable 8.75 VARL	640 000.00	639 270.40	0.21%
EUR	890 000	PIRAEUS FINANCIAL HLDGS 19/2/2030 5.5 VARIABLE	890 000.00	866 228.10	0.28%
EUR	900 000	PIRAEUS FINANCIAL HLDGS 26/6/2029 9.75 VARIABLE	898 800.00	974 934.00	0.31%
EUR	200 000	POSCO 17/1/2024 0.5 FIXED	199 772.00	201 116.00	0.06%
EUR	2 720 000	PUBLIC POWER CORP 30/3/2026 3.875 FIXED	2 720 000.00	2 804 809.60	0.90%
EUR	620 000	PUBLIC POWER CORP 31/7/2028 3.375 FIXED	620 000.00	625 852.80	0.20%
EUR	250 000	REPUBLIC OF CYPRUS 21/1/2040 1.25 FIXED	246 507.50	253 325.00	0.08%
EUR	50 000	REPUBLIC OF CYPRUS 3/12/2024 0.625 FIXED	49 869.00	51 057.50	0.02%
EUR	300 000	REPUBLIC OF INDONESIA 18/9/2026 1.45 FIXED	299 232.00	310 893.00	0.10%
EUR	100 000	REPUBLIC OF MONTENEGRO 3/10/2029 2.55 FIXED	97 846.00	88 604.00	0.03%
EUR	2 250 000	ROMANIA 26/2/2026 2.75 FIXED	2 247 232.50	2 422 665.00	0.78%
EUR	240 000	ROMANIA 28/1/2032 2 FIXED	239 366.40	223 324.80	0.07%
EUR	320 000	ROMANIA 8/12/2026 2 FIXED	317 049.60	336 230.40	0.11%
EUR	500 000	SANOVI 21/3/2029 0.875 FIXED	499 855.00	520 375.00	0.17%
EUR	800 000	SAP SE 17/5/2023 0 FIXED	799 352.00	803 248.00	0.26%
EUR	500 000	SCHNEIDER ELECTRIC SE 9/9/2024 0.25 FIXED	507 580.00	505 115.00	0.16%
EUR	1 000 000	SOCIETE GENERALE 27/5/2022 0 FIXED	998 000.00	1 001 990.00	0.32%
EUR	3 000 000	SPAREBANK 1 BOLIGKREDITT 22/9/2027 0.01 FIXED	3 061 380.00	2 993 160.00	0.96%
EUR	500 000	STORA ENSO OYJ 2/12/2030 0.625 FIXED	496 055.00	492 615.00	0.16%
EUR	1 000 000	TAKEDA PHARMACEUTICAL 9/7/2027 0.75 FIXED	999 800.00	1 019 320.00	0.33%
EUR	400 000	TELEFONICA EUROPE BV #N/A Field Not Applicable 2.376 VARIAE	400 000.00	382 332.00	0.12%
EUR	530 000	TESCO CORP TREASURY SERV 27/7/2029 0.375 FIXED	526 475.50	509 632.10	0.16%
EUR	2 700 000	THERMO FISHER SC FNCE I 18/11/2023 0 FLOATING	2 720 088.00	2 720 331.00	0.88%
EUR	2 000 000	TITAN GLOBAL FINANCE PLC 9/7/2027 2.75 FIXED	2 000 000.00	2 083 600.00	0.67%
EUR	500 000	UNICREDIT SPA 9/4/2025 0.5 FIXED	499 595.00	503 035.00	0.16%
EUR	1 000 000	UNITED MEXICAN STATES 25/10/2033 1.45 FIXED	974 270.00	931 970.00	0.30%
EUR	500 000	UNITED MEXICAN STATES 8/4/2026 1.625 FIXED	498 552.00	521 485.00	0.17%
EUR	630 000	UPM-KYMMENE OYJ 19/11/2028 0.125 FIXED	624 166.20	615 024.90	0.20%
EUR	500 000	VIVENDI SA 13/6/2022 0 FIXED	498 350.00	500 600.00	0.16%
EUR	500 000	VOLVO CAR AB 7/10/2027 2.5 FIXED	500 000.00	540 210.00	0.17%
EUR	200 000	WELLS FARGO & COMPANY 4/5/2025 1.338 VARIABLE	200 000.00	205 796.00	0.07%
EUR	400 000	WHIRLPOOL EMEA FIN SARL 20/2/2028 0.5 FIXED	397 476.00	396 780.00	0.13%
			150 209 729.37	150 242 883.21	48.33%

(LF) Absolute Return Fund (continued)

Schedule of investments

as at December 31, 2021

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
GBP	200 000	BAT CAPITAL CORP 15/8/2025 2.125 FIXED	220 104.49	238 294.38	0.08%
GBP	500 000	NATWEST GROUP PLC 28/3/2027 3.125 VARIABLE	575 724.39	625 000.00	0.20%
			795 828.88	863 294.38	0.28%
NOK	4 800 000	NORWEGIAN GOVERNMENT 24/5/2023 2 FIXED	502 943.33	486 424.80	0.16%
USD	500 000	ADOBE INC 1/2/2027 2.15 FIXED	450 644.84	454 255.69	0.15%
USD	1 000 000	AIB GROUP PLC 10/4/2025 4.263 VARIABLE	889 442.32	930 690.45	0.30%
USD	300 000	ANZ NEW ZEALAND INTL/LDN 13/2/2023 1.9 FIXED	275 968.53	268 270.35	0.09%
USD	500 000	ARAB REPUBLIC OF EGYPT 6/10/2025 5.25 FIXED	427 277.39	446 905.35	0.14%
USD	1 000 000	BANK OF AMERICA CORP 13/2/2026 2.015 VARIABLE	913 158.61	895 188.06	0.29%
USD	1 000 000	BANK OF NEW ZEALAND 21/2/2025 2 FIXED	915 174.38	898 181.18	0.29%
USD	500 000	BANK OF NOVA SCOTIA 11/2/2024 3.4 FIXED	438 428.12	463 137.91	0.15%
USD	1 000 000	BARCLAYS PLC 15/2/2023 4.61 VARIABLE	870 383.91	886 685.50	0.29%
USD	1 000 000	BARCLAYS PLC 7/5/2025 3.932 VARIABLE	891 424.50	929 772.21	0.30%
USD	400 000	BRISTOL-MYERS SQUIBB CO 13/11/2027 1.125 FIXED	330 134.61	344 361.65	0.11%
USD	45 000	BRISTOL-MYERS SQUIBB CO 26/7/2024 2.9 FIXED	39 155.66	41 556.46	0.01%
USD	1 000 000	CANADIAN IMPERIAL BANK 28/1/2025 2.25 FIXED	901 550.81	903 469.89	0.29%
USD	1 000 000	CATERPILLAR FINL SERVICE 13/11/2025 0.8 FIXED	840 469.58	866 537.17	0.28%
USD	420 000	CITIGROUP INC 24/1/2023 3.142 VARIABLE	344 177.66	371 325.09	0.12%
USD	500 000	CITRIX SYSTEMS INC 1/3/2030 3.3 FIXED	460 379.98	448 282.71	0.14%
USD	250 000	CREDIT AGRICOLE LONDON 24/4/2023 1.14388 FLOATING	202 314.48	222 900.85	0.07%
USD	500 000	CREDIT SUISSE GROUP AG 11/9/2025 2.593 VARIABLE	453 432.48	450 834.36	0.15%
USD	500 000	CREDIT SUISSE GROUP AG 12/6/2024 4.207 VARIABLE	424 989.38	459 782.80	0.15%
USD	750 000	CREDIT SUISSE GROUP AG 2/2/2027 1.305 VARIABLE	617 639.79	640 440.14	0.21%
USD	575 000	DEUTSCHE BANK NY 18/9/2024 2.222 VARIABLE	485 273.02	514 514.83	0.17%
USD	200 000	DEVELOPMENT BK OF JAPAN 28/8/2024 1.75 FIXED	180 390.03	179 901.11	0.06%
USD	250 000	DOW CHEMICAL CO/THE 15/5/2026 3.625 FIXED	227 012.17	237 937.05	0.08%
USD	1 000 000	FORD MOTOR CREDIT CO LLC 13/11/2025 3.375 FIXED	846 883.47	917 137.56	0.30%
USD	500 000	GLENORE FUNDING LLC 12/3/2024 4.125 FIXED	439 257.66	464 537.35	0.15%
USD	500 000	GLENORE FUNDING LLC 12/3/2029 4.875 FIXED	439 893.19	499 576.20	0.16%
USD	1 190 000	GOLDMAN SACHS GROUP INC 17/11/2023 0.627 VARIABLE	1 005 917.16	1 048 336.84	0.34%
USD	500 000	HSBC HOLDINGS PLC 11/3/2025 1.43088 FLOATING	441 033.78	448 472.54	0.14%
USD	470 000	HSBC HOLDINGS PLC 4/6/2026 2.099 VARIABLE	426 652.15	417 804.52	0.13%
USD	800 000	ING GROEP NV 1/7/2026 1.4 VARIABLE	708 744.68	698 908.71	0.23%
USD	2 000 000	ITALY GOVT INT BOND 17/2/2026 1.25 FIXED	1 677 125.06	1 721 613.99	0.55%
USD	3 000 000	JPMORGAN CHASE & CO 19/11/2026 1.045 VARIABLE	2 544 313.46	2 582 182.59	0.83%
USD	300 000	KOREA DEVELOPMENT BANK 18/2/2025 1.75 FIXED	273 101.09	268 858.38	0.09%
USD	200 000	LLOYDS BANKING GROUP PLC 12/3/2024 3.9 FIXED	176 276.81	186 523.04	0.06%
USD	500 000	LLOYDS BANKING GROUP PLC 5/2/2026 2.438 VARIABLE	454 504.14	450 812.29	0.15%
USD	725 000	MARS INC 1/4/2025 2.7 FIXED	643 390.02	666 403.41	0.21%
USD	500 000	MITSUBISHI UFJ FIN GRP 25/2/2025 2.193 FIXED	462 962.96	450 715.17	0.15%
USD	300 000	MIZUHO FINANCIAL GROUP 11/9/2022 1.08088 FLOATING	252 312.87	266 085.11	0.09%
USD	16 000	MORGAN STANLEY COM	360 652.78	373 653.54	0.12%
USD	875 000	NATIONAL BANK OF CANADA 20/6/2022 2.05 FIXED	774 129.68	778 005.25	0.25%
USD	500 000	NATIONWIDE BLDG SOCIETY 26/4/2023 3.622 VARIABLE	444 444.44	445 143.92	0.14%
USD	250 000	NATWEST GROUP PLC 1/11/2029 3.754 VARIABLE	225 326.72	230 509.45	0.07%
USD	250 000	NATWEST GROUP PLC 22/3/2025 4.269 VARIABLE	221 199.79	233 820.41	0.08%
USD	500 000	NATWEST GROUP PLC 8/5/2030 4.445 VARIABLE	445 950.77	497 262.93	0.16%
USD	1 000 000	NATWEST MARKETS PLC 29/9/2022 1.71160995483398 FLOATING	885 661.15	890 773.44	0.29%
USD	1 000 000	NOVARTIS CAPITAL CORP 14/2/2027 2 FIXED	916 512.25	899 823.42	0.29%
USD	250 000	SOCIETE GENERALE 14/12/2026 1.488 VARIABLE	206 134.56	215 276.80	0.07%
USD	500 000	SOCIETE GENERALE 14/9/2023 4.25 FIXED	431 669.69	463 844.25	0.15%
USD	700 000	SOCIETE GENERALE 16/10/2024 2.625 FIXED	635 517.93	634 289.25	0.20%
USD	200 000	STANDARD CHARTERED PLC 12/2/2030 3.516 VARIABLE	180 014.40	181 425.04	0.06%
USD	1 000 000	STANDARD CHARTERED PLC 15/3/2024 3.885 VARIABLE	812 875.96	910 365.53	0.29%
USD	1 500 000	STANDARD CHARTERED PLC 21/5/2025 3.785 VARIABLE	1 338 927.07	1 389 201.84	0.45%
USD	500 000	TRANE TECHNOLOGIES LUX 21/3/2026 3.5 FIXED	439 756.12	470 828.18	0.15%
USD	500 000	TRANE TECHNOLOGIES LUX 21/3/2029 3.8 FIXED	439 782.53	482 624.05	0.16%
USD	300 000	UNICREDIT SPA 12/4/2022 3.75 FIXED	279 583.26	266 922.13	0.09%
USD	350 000	UNICREDIT SPA 14/1/2022 6.572 FIXED	305 944.06	309 567.37	0.10%
USD	1 300 000	UNITED MEXICAN STATES 24/5/2031 2.659 FIXED	1 098 901.10	1 120 770.79	0.36%
USD	500 000	WESTPAC BANKING CORP 4/2/2030 2.894 VARIABLE	450 815.97	450 957.97	0.15%
			33 264 990.98	34 187 964.07	11.05%
Total Investments in Bonds			184 773 492.56	185 780 566.46	59.82%

(LF) Absolute Return Fund (continued)

Schedule of investments

EUR

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Equities					
EUR	230 256	ADMIE HOLDING	475 468.00	556 068.24	0.18%
EUR	50 000	ALPHA BANK SA	52 000.00	53 850.00	0.02%
EUR	39 000	BOUYGUES	1 366 826.20	1 228 110.00	0.40%
EUR	40 000	E.ON SE	387 120.00	487 680.00	0.16%
EUR	70 000	ELECTRICITE DE FRANCE (EDF)	814 101.00	723 100.00	0.23%
EUR	84 435	GEK GROUP OF COMPANIES S.A.	511 833.46	802 976.85	0.26%
EUR	141 861	HELLENIC EXCHANGES HOLDINGS S.A.	627 778.75	526 304.31	0.17%
EUR	7 000	HELLENIC TELECOM. ORG.	85 400.00	113 785.00	0.04%
EUR	18 121	HOCHTIEF AG	1 334 857.02	1 286 591.00	0.41%
EUR	140 350	LAMDA DEVELOPMENT S.A	823 945.29	969 116.75	0.31%
EUR	133 000	MYTILINEOS HOLDINGS S.A.	1 253 290.00	2 012 290.00	0.65%
EUR	150 000	NAT. BANK OF GREECE SA	372 288.72	439 800.00	0.14%
EUR	55 594	PUBLIC POWER CORPORATION SA	468 393.00	522 583.60	0.17%
EUR	1 047	RWE AG	35 440.01	37 398.84	0.01%
EUR	15 000	VINCI SA	1 250 522.20	1 393 650.00	0.45%
			9 859 263.65	11 153 304.59	3.60%
USD	9 000	ABBOT LABORATORIES	800 680.87	1 118 364.82	0.36%
USD	6 200	AMERICAN EXPRESS CO	485 360.14	895 567.72	0.29%
USD	59 200	AT & T INC	1 291 006.28	1 285 820.24	0.41%
USD	8 000	AUTOMATIC DATA PROCESSING	1 357 688.87	1 741 691.68	0.56%
USD	42 000	B&G FOODS INC	1 012 705.80	1 139 555.01	0.37%
USD	15 709	GOLAR LNG LIMITED	115 580.87	171 847.53	0.06%
USD	14 500	NIKE CLASS B	1 663 565.40	2 133 776.27	0.69%
USD	20 000	PFIZER INC.	724 782.83	1 042 733.53	0.34%
USD	14 000	PHILLIP MORRIS INTERNATIONAL	858 898.82	1 174 289.25	0.38%
USD	16 000	PROCTER & GAMBLE CO.	1 773 166.34	2 310 859.97	0.74%
USD	21 500	STARBUCKS CORPORATION	2 029 046.29	2 220 426.45	0.71%
USD	6 335	VERISIGN	1 088 244.54	1 420 592.71	0.46%
USD	10 500	VISA INC-CLASS A SHARES	1 765 965.92	2 009 054.39	0.65%
USD	8 650	WASTE MANAGEMENT	791 114.44	1 274 664.49	0.41%
			15 757 807.41	19 939 244.06	6.43%
Total Investments in Equities			25 617 071.06	31 092 548.65	10.03%
Funds					
EUR	39 563	ISHARES EURO HY CORP	3 927 588.40	4 061 141.95	1.31%
EUR	490	SPDR EM LOCAL GOV BND	27 794.81	27 864.34	0.01%
			3 955 383.21	4 089 006.29	1.32%
Total Investments in Funds			3 955 383.21	4 089 006.29	1.32%
Other Securities					
EUR	400 000	HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	364 500.00	60 400.00	0.02%
Total Investments in Other Securities			364 500.00	60 400.00	0.02%
Total transferable securities admitted to an official exchange listing			214 710 446.83	221 022 521.40	71.19%
Total Investments			214 710 446.83	221 022 521.40	71.19%

Portfolio breakdown

as at December 31, 2021

By countries / by issuers

Australia	0.58%
Canada	1.40%
China	0.96%
Cyprus	1.10%
Denmark	0.22%
Egypt	0.20%
European Community	0.79%
Finland	0.51%
France	7.91%
Germany	5.16%
Greece	19.45%
Hungary	0.04%
Indonesia	0.14%
Ireland	2.58%
Italy	7.88%
Japan	1.21%
Luxembourg	0.93%
Mexico	1.17%
Montenegro	0.04%
Netherlands	3.09%
New Zealand	0.41%
Norway	2.25%
Philippines	2.23%
Portugal	1.87%
Romania	1.35%
South Korea	0.21%
Spain	3.74%
Sweden	0.24%
Switzerland	1.32%
United Kingdom	11.07%
United States	19.95%
Total	100.00%

Apparel	0.97%
Asset Management	0.58%
Banks	36.40%
Banks Government Guarantee	0.21%
Cosmetics	1.04%
Consumer Staples	0.53%
Debt Funds	1.84%
Diversified Financials	0.65%
Electric	1.05%
Electricity	2.16%
Engineering-Contractors	1.19%
Finance & Credit Institutions	2.01%
Financials	0.91%
Food	0.52%
Gas Distribution	0.08%
Healthcare	0.51%
Industrials	0.58%
Insurance	0.18%
Investments Companies	0.01%
Mining	0.91%
Other	20.87%
Other Financial	0.79%
Other Government Guarantee	0.04%
Other Government No Guarantee	0.18%
Pharmaceuticals	0.48%
Real Estate	0.80%
Retail	1.00%
Sovereign	22.19%
Speciality & Other Finance	0.65%
Telecommunication Services	0.63%
Warrants On Bonds	0.04%
Total	100.00%

(LF) Income Plus (RON)

Schedule of investments

as at December 31, 2021
(All figures in RON)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
RON	150 000	ROMANIA GOVERNMENT BOND 17/6/2024 4.5 FIXED	157 260.86	149 919.00	8.83%
RON	200 000	ROMANIA GOVERNMENT BOND 19/12/2022 3.5 FIXED	202 998.98	199 018.00	11.72%
RON	200 000	ROMANIA GOVERNMENT BOND 24/2/2025 4.75 FIXED	215 462.37	200 824.00	11.83%
RON	100 000	ROMANIA GOVERNMENT BOND 25/9/2023 4.4 FIXED	103 452.29	100 048.00	5.89%
RON	350 000	ROMANIA GOVERNMENT BOND 28/6/2023 4.25 FIXED	349 753.57	349 496.00	20.59%
RON	170 000	ROMANIA GOVERNMENT BOND 28/7/2025 3.65 FIXED	177 662.77	164 524.30	9.69%
RON	300 000	ROMANIA GOVERNMENT BOND 8/3/2022 3.4 FIXED	295 652.84	300 054.00	17.68%
			1 502 243.68	1 463 883.30	86.24%
Total Investments in Bonds			1 502 243.68	1 463 883.30	86.23%
Total Investments			1 502 243.68	1 463 883.30	86.23%

Portfolio breakdown

as at December 31, 2021

By countries / by issuers

Romania	100.00%
Total	100.00%

By industry groups

Sovereign	100.00%
Total	100.00%

(LF) Balanced - Active Fund (RON)

Schedule of investments

as at December 31, 2021

(All figures in RON)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
RON	150 000	ROMANIA GOVERNMENT BOND 17/6/2024 4.5 FIXED	157 260.86	149 919.00	3.94%
RON	150 000	ROMANIA GOVERNMENT BOND 19/12/2022 3.5 FIXED	154 749.90	149 263.50	3.93%
RON	400 000	ROMANIA GOVERNMENT BOND 24/2/2025 4.75 FIXED	459 450.33	401 648.00	10.57%
RON	100 000	ROMANIA GOVERNMENT BOND 25/9/2023 4.4 FIXED	103 452.29	100 048.00	2.63%
RON	200 000	ROMANIA GOVERNMENT BOND 28/6/2023 4.25 FIXED	201 699.06	199 712.00	5.25%
RON	300 000	ROMANIA GOVERNMENT BOND 8/3/2022 3.4 FIXED	308 650.80	300 054.00	7.89%
			1 385 263.24	1 300 644.50	34.21%
Total Investments on Bonds					
			1 385 263.24	1 300 644.50	34.21%
Equities					
RON	230 000	ANTIBIOTICE	93 004.29	139 380.00	3.67%
RON	121 000	BANCA TRANSILVANIA	51 568.48	312 180.00	8.21%
RON	16 500	BRD -GROUPE SOCIETE GENERALE	150 793.00	292 050.00	7.68%
RON	1 400 000	DAFORA MEDIAS	154 980.85	18 200.00	0.48%
RON	10 500	ELECTRICA SA	125 424.60	105 420.00	2.77%
RON	7 000	NUCLEARELECTRICA	62 993.50	329 000.00	8.66%
RON	422 628	PATRIA BANK SA*	140 270.30	39 050.83	1.03%
RON	4 000	ROMGAZ SA	127 084.92	156 000.00	4.10%
RON	6 000	SC BURCA DE VALORI	219 293.79	153 000.00	4.03%
RON	650 000	SNP PETROM	246 136.93	324 350.00	8.53%
RON	5 000	TRANSELECTRICA	127 329.17	112 500.00	2.96%
RON	500	TRANSGAZ S.A.	114 375.32	118 000.00	3.10%
RON	30 000	ZENTIVA SA	33 000.00	73 200.00	1.93%
			1 646 255.16	2 172 330.83	57.15%
Total Investments in Equities					
			1 646 255.16	2 172 330.83	57.15%
Total Investments					
			3 031 518.40	3 472 975.33	91.36%

*Patria Bank SA : corporate action allowing to subscribe new shares based on its preference right during the period from 20/12/2021 to 19/01/2022

Portfolio breakdown

as at December 31, 2021

By countries / by issuers

Romania	100.00%
Total	100.00%

By industry groups

Banks	18.52%
Diversified Financials	4.41%
Electric	15.75%
Oil&Gas	13.82%
Oil&Gas-Services	0.53%
Pharmaceuticals	6.13%
Sovereign	37.45%
Total	100.00%

(LF) Equity - Flexi Allocation Greece Fund

Schedule of investments

as at December 31, 2021
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	500 000	ALPHA BANK AE 11/6/2031 5.5 VARIABLE	507 125.00	503 015.00	1.94%
EUR	180 000	ELLAKTOR VALUE PLC 15/12/2024 6.375 FIXED	180 000.00	171 622.80	0.66%
EUR	350 000	EUROBANK SA 5/5/2027 2 VARIABLE	347 945.50	334 029.50	1.29%
EUR	501 000	GEK TERNA HLD ESTATE 3/7/2027 2.75 FIXED	501 000.00	493 031.60	1.90%
EUR	310 000	HELLENIC PETROLEUM FINAN 4/10/2024 2 FIXED	308 171.00	309 156.80	1.19%
EUR	50 000	HELLENIC REPUBLIC 1/8/2022 4.375 FIXED	51 813.50	51 364.50	0.20%
EUR	250 000	HELLENIC REPUBLIC 12/3/2029 3.875 FIXED	249 490.00	297 910.00	1.15%
EUR	100 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	96 708.05	110 319.00	0.43%
EUR	590 000	HELLENIC REPUBLIC 18/6/2030 1.5 FIXED	586 312.50	602 549.30	2.33%
EUR	1 840 000	HELLENIC REPUBLIC 18/6/2031 0.75 FIXED	1 816 778.40	1 753 704.00	6.77%
EUR	120 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	123 687.62	129 945.60	0.50%
EUR	210 000	HELLENIC REPUBLIC 23/7/2026 1.875 FIXED	209 659.80	222 245.10	0.86%
EUR	200 000	HELLENIC REPUBLIC 24/1/2052 1.875 FIXED	199 575.00	197 788.00	0.76%
EUR	50 000	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	49 920.50	52 081.50	0.20%
EUR	900 000	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	866 528.67	1 064 457.00	4.11%
EUR	1 700 000	HELLENIC REPUBLIC 30/1/2033 3.9 FIXED	1 694 071.93	2 151 061.00	8.30%
EUR	250 000	HELLENIC REPUBLIC 30/1/2037 4 FIXED	229 407.43	348 765.00	1.35%
EUR	550 000	HELLENIC REPUBLIC 30/1/2042 4.2 FIXED	712 160.12	837 545.50	3.23%
EUR	1 470 000	HELLENIC REPUBLIC 4/2/2035 1.875 FIXED	1 510 794.60	1 544 823.00	5.96%
EUR	10 000	HELLENIC T-BILL 1/7/2022 0 ZERO COUPON	10 023.10	10 028.30	0.04%
EUR	10 000	HELLENIC T-BILL 9/12/2022 0 ZERO COUPON	10 040.60	10 035.40	0.04%
EUR	92 000	LAMDA DEVELOPMENT 21/7/2027 3.4 FIXED	92 000.00	93 426.00	0.36%
EUR	240 000	MOTOR OIL (HELLAS) SA 19/7/2026 2.125 FIXED	238 730.40	240 055.20	0.93%
EUR	400 000	MYTILINEOS FINANCIAL 1/12/2024 2.5 FIXED	400 000.00	409 116.00	1.58%
EUR	360 000	MYTILINEOS SA 30/10/2026 2.25 FIXED	360 000.00	361 058.40	1.39%
EUR	350 000	NATIONAL BANK GREECE SA 18/7/2029 8.25 VARIABLE	350 000.00	390 127.50	1.51%
EUR	265 000	OPAP SA 27/10/2027 2.1 FIXED	265 000.00	268 259.50	1.04%
EUR	100 000	OTE PLC 24/9/2026 0.875 FIXED	99 233.00	102 923.00	0.40%
EUR	200 000	PIRAEUS FINANCIAL HDGS 8.75 VARIABLE	200 000.00	199 772.00	0.77%
EUR	400 000	PIRAEUS FINANCIAL HDGS 19/2/2030 5.5 VARIABLE	394 880.00	389 316.00	1.50%
EUR	270 000	PIRAEUS FINANCIAL HDGS 26/6/2029 9.75 VARIABLE	270 000.00	292 480.20	1.13%
EUR	280 000	PUBLIC POWER CORP 30/3/2026 3.875 FIXED	280 000.00	288 730.40	1.11%
EUR	100 000	TITAN GLOBAL FINANCE PLC 9/7/2027 2.75 FIXED	100 000.00	104 180.00	0.40%
			13 311 056.72	14 334 922.10	55.33%
Total Investments on Bonds					
			13 311 056.72	14 334 922.10	55.33%
Equities					
EUR	413 452	ALPHA BANK SA	324 033.05	445 287.80	1.72%
EUR	70 833	CAIRO MEZZ PLC	7 083.30	10 214.12	0.04%
EUR	70 000	CENERGY HOLDINGS SA	82 979.52	217 000.00	0.84%
EUR	27 237	COCA-COLA HBC AG-CD1 NEW	593 638.75	824 191.62	3.18%
EUR	81 250	ELLAKTOR	91 868.96	105 543.75	0.41%
EUR	708 003	EUROBANK HOLDINGS	452 935.09	631 113.87	2.44%
EUR	40 945	GEK GROUP OF COMPANIES S.A.	164 827.39	389 386.95	1.50%
EUR	20 150	GR.SARANTHS S.A.	42 543.97	179 335.00	0.69%
EUR	38 027	GREEK ORGAN OF FOOTBALL PROGN.S.A.	358 120.05	474 196.69	1.83%
EUR	51 750	HELLENIC EXCHANGES HOLDINGS S.A.	168 436.46	191 992.50	0.74%
EUR	23 096	HELLENIC PETROLEUM S.A.	168 445.56	143 657.12	0.55%
EUR	49 855	HELLENIC TELECOM. ORG.	586 591.19	810 393.03	3.13%
EUR	52 287	LAMDA DEVELOPMENT S.A.	352 584.23	361 041.74	1.39%
EUR	15 571	MOTOR OIL (HELLAS) CORINTH REFINERIES SA	184 846.71	214 101.25	0.83%
EUR	52 300	MYTILINEOS HOLDINGS S.A.	380 875.32	791 299.00	3.05%
EUR	228 815	NAT. BANK OF GREECE SA	494 661.00	670 885.58	2.59%
EUR	240 000	PIRAEUS BANK S.A.	361 658.11	309 600.00	1.20%
EUR	10 000	PIRAEUS PORT AUTHORITY SA	154 867.37	172 200.00	0.66%
EUR	117 728	PUBLIC POWER CORPORATION SA	708 980.39	1 106 643.20	4.27%
EUR	38 676	TERNA ENERGY	137 838.05	525 220.08	2.03%
EUR	15 000	TITAN CEMENT INTERNATIONAL SA	180 841.01	200 700.00	0.77%
EUR	50 000	VIOHALKO SA	196 927.43	229 500.00	0.89%
Total Investments in Equities					
			6 195 582.91	9 003 503.30	34.75%
Total Investments					
			19 506 639.63	23 338 425.40	90.08%

Portfolio breakdown

as at December 31, 2021

By countries / by issuers

Belgium	1.84%
Cyprus	0.04%
France	0.93%
Greece	87.79%
Switzerland	3.53%
United Kingdom	5.87%
Total	100.00%

By industry groups

Banks	17.86%
Beverages	3.53%
Building&Construction Materials	0.85%
Commercial Services	1.19%
Consumer, Non-Cyclical	0.04%
Cosmetics	0.77%
Diversified Financials	0.82%
Electric	4.74%
Electricity	1.23%
Energy-Alternate Sources	2.25%
Entertainment	2.03%
Greece	40.22%
Holding Companies	0.99%
Mining	3.39%
Oil&Gas	1.53%
Other	10.93%
Other Financial	0.93%
Real Estate	3.21%
Telecommunication Services	3.49%
Total	100.00%

(LF) Income Plus € Fund

Schedule of investments

as at December 31, 2021
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	1 200 000	ACCOR SA 29/11/2028 2.375 FIXED	1 191 543.00	1 204 872.00	0.41%
EUR	1 000 000	ALPHA BANK AE 11/6/2031 5.5 VARIABLE	1 003 500.00	1 006 030.00	0.34%
EUR	7 240 000	ALPHA BANK SA 23/3/2028 2.5 VARIABLE	7 191 767.40	6 912 534.80	2.35%
EUR	10 400 000	ALPHA SERV & HLDGS 13/2/2030 4.25 VARIABLE	10 023 966.28	10 108 384.00	3.44%
EUR	1 000 000	ALSTOM SA 11/1/2029 0 FIXED	989 270.00	964 250.00	0.33%
EUR	300 000	ARCELORMITTAL 19/5/2023 1 FIXED	299 655.00	303 561.00	0.10%
EUR	1 173 000	ATTICA HOLDINGS SA 26/7/2024 3.4 FIXED	1 173 000.00	1 151 886.00	0.39%
EUR	1 000 000	BANCA MONTE DEI PASCHI S 9/1/2026 1.875 FIXED	1 003 750.00	976 450.00	0.33%
EUR	6 000 000	BANCO COMERC PORTUGUES 7/4/2028 1.75 VARIABLE	5 971 620.00	5 761 680.00	1.96%
EUR	7 000 000	BANK OF AMERICA CORP 22/9/2026 0.412 FLOATING	7 142 830.00	7 122 150.00	2.43%
EUR	5 500 000	BANK OF CYPRUS PCL 24/6/2027 2.5 VARIABLE	5 443 725.00	5 274 610.00	1.80%
EUR	5 590 000	BARCLAYS PLC 12/5/2026 0.431 FLOATING	5 669 210.30	5 703 868.30	1.94%
EUR	882 000	CORAL AE OIL CHEMICALS 11/5/2023 3 FIXED	897 242.96	889 497.00	0.30%
EUR	2 000 000	CRYSTAL ALMOND SARL 15/10/2024 4.25 FIXED	2 011 760.00	2 042 300.00	0.70%
EUR	2 500 000	DEUTSCHE BANK AG 17/2/2027 0.75 VARIABLE	2 498 600.00	2 498 575.00	0.85%
EUR	2 000 000	E.ON SE 19/12/2028 0.1 FIXED	1 993 560.00	1 961 000.00	0.67%
EUR	5 000 000	ELLAKTOR VALUE PLC 15/12/2024 6.375 FIXED	5 019 809.52	4 767 300.00	1.62%
EUR	2 660 000	ELVALHALCOR HELLENIC COP 16/11/2028 2.45 FIXED	2 660 000.00	2 662 660.00	0.91%
EUR	6 750 000	EUROBANK SA 14/3/2028 2.25 VARIABLE	6 670 420.00	6 421 410.00	2.19%
EUR	13 500 000	EUROBANK SA 5/5/2027 2 VARIABLE	13 387 513.40	12 883 995.00	4.39%
EUR	3 250 000	FORD MOTOR CREDIT CO LLC 19/7/2024 1.744 FIXED	3 263 080.00	3 306 387.50	1.13%
EUR	1 100 000	FORD MOTOR CREDIT CO LLC 25/11/2025 2.33 FIXED	1 116 074.57	1 146 662.00	0.39%
EUR	2 794 000	GEK TERNA HLD ESTATE 4/4/2025 3.95 FIXED	2 888 114.09	2 897 378.00	0.99%
EUR	4 000 000	GOLDMAN SACHS GROUP INC 23/9/2027 0.412 FLOATING	4 081 040.00	4 071 840.00	1.39%
EUR	1 250 000	GOLDMAN SACHS GROUP INC 26/1/2028 0.25 FIXED	1 242 750.00	1 219 262.50	0.42%
EUR	3 500 000	GOLDMAN SACHS GROUP INC 30/4/2024 0.444 FLOATING	3 531 955.00	3 531 535.00	1.20%
EUR	1 200 000	GOODYEAR EUROPE BV 15/8/2028 2.75 FIXED	1 205 788.00	1 222 080.00	0.42%
EUR	13 115 000	HELLENIC PETROLEUM FINAN 4/10/2024 2 FIXED	13 063 327.99	13 079 327.20	4.45%
EUR	2 000 000	HELLENIC REPUBLIC 12/2/2026 0 FIXED	1 952 600.00	1 955 960.00	0.67%
EUR	15 153	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	16 303.55	15 783.82	0.01%
EUR	10 000	HELLENIC T-BILL 1/7/2022 0 ZERO COUPON	10 023.10	10 028.30	0.00%
EUR	10 000	HELLENIC T-BILL 11/3/2022 0 ZERO COUPON	10 022.40	10 008.70	0.00%
EUR	10 000	HELLENIC T-BILL 3/6/2022 0 ZERO COUPON	10 021.80	10 015.70	0.00%
EUR	10 000	HELLENIC T-BILL 9/12/2022 0 ZERO COUPON	10 040.60	10 035.40	0.00%
EUR	1 000 000	HOLCIM FINANCE LUX SA 19/7/2027 0.125 FIXED	996 390.00	982 240.00	0.33%
EUR	875 000	HOLCIM FINANCE LUX SA 23/4/2031 0.5 FIXED	870 056.25	832 116.25	0.28%
EUR	4 740 000	HSBC HOLDINGS PLC 24/9/2026 0.409 FLOATING	4 836 269.40	4 849 162.20	1.65%
EUR	3 000 000	INTESA SANPAOLO SPA 24/2/2026 0.625 FIXED	2 988 565.00	2 981 040.00	1.02%
EUR	1 239 000	LAMBDA DEVELOPMENT 21/7/2027 3.4 FIXED	1 237 895.57	1 258 204.50	0.43%
EUR	7 090 000	MOTOR OIL (HELLAS) SA 19/7/2026 2.125 FIXED	7 065 028.90	7 091 630.70	2.42%
EUR	13 590 000	MYTILINEOS FINANCIAL 1/12/2024 2.5 FIXED	13 707 368.70	13 899 716.10	4.73%
EUR	7 450 000	MYTILINEOS SA 30/10/2026 2.25 FIXED	7 475 700.00	7 471 903.00	2.54%
EUR	13 720 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	13 730 460.00	13 720 137.20	4.67%
EUR	510 000	NOVAL PROPERTY REIC 6/12/2028 2.65 FIXED	508 736.83	505 920.00	0.17%
EUR	4 035 000	OPAP SA 27/10/2027 2.1 FIXED	4 051 912.51	4 084 630.50	1.39%
EUR	9 000 000	PIRAEUS BANK SA 3/11/2027 3.875 VARIABLE	8 956 475.00	8 758 620.00	2.98%
EUR	1 000 000	PIRAEUS FINANCIAL HLDGS 19/2/2030 5.5 VARIABLE	954 670.60	973 290.00	0.33%
EUR	10 255 000	PIRAEUS FINANCIAL HLDGS 26/6/2029 9.75 VARIABLE	11 198 221.75	11 108 831.30	3.78%
EUR	3 714 000	PRODEA REAL ESTATE (NV) 20/7/2028 2.5 FIXED	3 699 946.78	3 639 720.00	1.24%
EUR	16 570 000	PUBLIC POWER CORP 30/3/2026 3.875 FIXED	16 879 110.00	17 086 652.60	5.82%
EUR	5 750 000	PUBLIC POWER CORP 31/7/2028 3.375 FIXED	5 797 395.00	5 804 280.00	1.98%
EUR	1 200 000	RENAULT SA 2/6/2027 2.5 FIXED	1 198 460.00	1 205 736.00	0.41%
EUR	200 000	REPUBLIC OF PHILIPPINES 28/4/2025 0.25 FIXED	199 018.00	199 486.00	0.07%
EUR	1 000 000	ROMANIA 13/7/2030 1.75 FIXED	942 825.00	935 930.00	0.32%
EUR	500 000	ROMANIA 2/12/2029 1.375 FIXED	496 105.00	478 365.00	0.16%
EUR	3 130 000	SANIKOS FINANCIAL HLDG 15/12/2026 5.625 FIXED	3 130 000.00	3 184 994.10	1.08%
EUR	330 000	SCANIA CV AB 6/10/2023 0.5 FIXED	329 333.40	332 904.00	0.11%
EUR	2 216 000	TERNA ENERGY FINANCE 22/10/2026 2.6 FIXED	2 203 289.74	2 184 976.00	0.74%
EUR	10 500 000	TITAN GLOBAL FINANCE PLC 16/11/2024 2.375 FIXED	10 634 910.00	10 720 815.00	3.65%
EUR	1 000 000	TITAN GLOBAL FINANCE PLC 9/7/2027 2.75 FIXED	1 000 000.00	1 041 800.00	0.35%
EUR	1 500 000	UNICREDIT SPA 19/1/2026 0.325 FIXED	1 493 665.00	1 489 095.00	0.51%
EUR	3 600 000	UNITED MEXICAN STATES 18/9/2027 1.35 FIXED	3 550 726.00	3 675 528.00	1.25%
Total Investments in Bonds			244 776 418.39	243 601 040.67	82.93%
Total Investments			244 776 418.39	243 601 040.67	82.93%

Portfolio breakdown

as at December 31, 2021

By countries / by issuers

Cyprus	2.17%
France	1.39%
Germany	1.83%
Greece	54.37%
Italy	2.24%
Luxembourg	3.00%
Mexico	1.51%
Netherlands	0.51%
Philippines	0.08%
Portugal	2.36%
Romania	0.58%
Sweden	0.13%
United Kingdom	21.43%
United States	8.40%
Total	100.00%

By industry groups

Electricity	11.11%
Other	39.15%
Banks	46.75%
Sovereign	2.99%
Total	100.00%

(LF) Greek Government Bond Fund

Schedule of investments

as at December 31, 2021
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	220 000	ALPHA BANK AE 11/6/2031 5.5 VARIABLE	220 000.00	221 326.60	0.68%
EUR	480 000	ALPHA BANK SA 23/3/2028 2.5 VARIABLE	477 004.80	458 289.60	1.41%
EUR	600 000	ALPHA SERV & HLDGS 13/2/2030 4.25 VARIABLE	589 410.00	583 176.00	1.79%
EUR	870 000	EUROBANK SA 5/5/2027 2 VARIABLE	864 893.10	830 301.90	2.55%
EUR	400 000	HELLENIC PETROLEUM FINAN 4/10/2024 2 FIXED	395 772.00	398 912.00	1.22%
EUR	20 000	HELLENIC REPUBLIC 1/8/2022 4.375 FIXED	19 781.20	20 545.80	0.06%
EUR	800 000	HELLENIC REPUBLIC 12/2/2026 0 FIXED	793 488.00	782 384.00	2.40%
EUR	3 135 000	HELLENIC REPUBLIC 12/3/2029 3.875 FIXED	3 382 939.23	3 735 791.40	11.45%
EUR	100 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	97 188.40	110 319.00	0.34%
EUR	3 361 000	HELLENIC REPUBLIC 18/6/2030 1.5 FIXED	3 445 169.49	3 432 488.47	10.52%
EUR	3 350 000	HELLENIC REPUBLIC 18/6/2031 0.75 FIXED	3 290 303.80	3 192 885.00	9.79%
EUR	100 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	103 495.00	108 288.00	0.33%
EUR	1 790 000	HELLENIC REPUBLIC 22/4/2027 2 FIXED	1 812 760.55	1 912 919.30	5.86%
EUR	790 000	HELLENIC REPUBLIC 23/7/2026 1.875 FIXED	788 720.20	836 064.90	2.56%
EUR	1 220 000	HELLENIC REPUBLIC 24/1/2052 1.875 FIXED	1 250 259.21	1 206 506.80	3.70%
EUR	336 916	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	276 207.63	350 941.81	1.08%
EUR	2 977 086	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	2 544 193.87	3 521 088.92	10.80%
EUR	2 418 341	HELLENIC REPUBLIC 30/1/2033 3.9 FIXED	2 241 789.50	3 059 999.42	9.38%
EUR	570 457	HELLENIC REPUBLIC 30/1/2037 4 FIXED	594 017.50	795 821.74	2.44%
EUR	321 715	HELLENIC REPUBLIC 30/1/2042 4.2 FIXED	456 696.82	489 910.82	1.50%
EUR	1 390 000	HELLENIC REPUBLIC 4/2/2035 1.875 FIXED	1 437 470.86	1 460 751.00	4.48%
EUR	360 000	MYTILINEOS SA 30/10/2026 2.25 FIXED	360 000.00	361 058.40	1.11%
EUR	400 000	NATIONAL BANK GREECE SA 18/7/2029 8.25 VARIABLE	452 514.29	445 860.00	1.37%
EUR	1 470 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	1 473 047.50	1 470 014.70	4.51%
EUR	375 000	PIRAEUS BANK SA 3/11/2027 3.875 VARIABLE	375 000.00	364 942.50	1.12%
EUR	850 000	PIRAEUS FINANCIAL HLDGS 19/2/2030 5.5 VARIABLE	776 148.06	827 296.50	2.54%
EUR	400 000	PIRAEUS FINANCIAL HLDGS 26/6/2029 9.75 VARIABLE	432 400.00	433 304.00	1.33%
EUR	210 000	PUBLIC POWER CORP 31/7/2028 3.375 FIXED	210 000.00	211 982.40	0.65%
Total Investments in Bonds			29 160 671.01	31 623 170.98	96.97%
Other Securities					
EUR	298 381	HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	272 713.68	45 055.53	0.14%
Total Investments in Other Securities			272 713.68	45 055.53	0.14%
Total transferable securities admitted to an official exchange listing			29 433 384.69	31 668 226.51	97.11%
Total Investments			29 433 384.69	31 668 226.51	97.11%

Portfolio breakdown

as at December 31, 2021

By countries / by issuers

Greece	94.76%
United Kingdom	5.24%
Total	100.00%

By industry groups

Banks	17.81%
Electricity	0.67%
Other	2.40%
Sovereign	78.97%
Warrant on Bonds	0.15%
Total	100.00%

(LF) Total Return Fund

Schedule of investments

as at December 31, 2021

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Equities					
EUR	315	ACCOR SA	11 425.18	8 961.75	0.26%
EUR	57	ADDIDAS AG	12 826.56	14 432.40	0.42%
EUR	4 095	ADMIE HOLDING	10 072.81	9 889.43	0.28%
EUR	89	AIR LIQUIDE(L) EUR11	11 566.75	13 645.48	0.39%
EUR	5 600	ALPHA BANK SA	5 644.00	6 031.20	0.17%
EUR	247	AXA S.A.	6 060.24	6 467.70	0.19%
EUR	175	BASF	13 038.53	10 811.50	0.31%
EUR	311	BAYER AG	26 258.14	14 617.00	0.42%
EUR	177	BAYERISCHE MOTOREN WERKE	13 382.60	15 662.73	0.45%
EUR	135	BEHERSDORF	12 034.92	12 201.30	0.35%
EUR	535	BOUYGLIES	17 759.32	16 847.15	0.48%
EUR	85	CAP GEMINI	7 199.96	18 317.50	0.53%
EUR	240	DANONE	15 328.83	13 101.60	0.38%
EUR	550	DEUTSCHE TELECOM AG	7 649.25	8 965.00	0.26%
EUR	6 000	EUROBANK HOLDINGS	4 578.00	5 348.40	0.15%
EUR	415	FRESENIUS AG	21 764.11	14 691.00	0.42%
EUR	930	GEK GROUP OF COMPANIES S.A.	7 006.73	8 844.30	0.25%
EUR	190	HEINEKEN NV	16 380.64	18 783.40	0.54%
EUR	600	HELLENIC TELECOM. ORG.	7 877.80	9 753.00	0.28%
EUR	260	HENKEL KGaA VZ	22 898.60	18 496.40	0.53%
EUR	275	INFINEON TECHNOLOGIES	4 889.26	11 209.00	0.32%
EUR	298	KON AHOLD	6 787.29	8 980.23	0.26%
EUR	421	KONINKLIJKE PHILIPS NV	13 508.00	13 794.07	0.40%
EUR	1 321	LAMDA DEVELOPMENT S.A	10 420.56	9 121.51	0.26%
EUR	55	LINDE PLC	10 963.50	16 830.00	0.48%
EUR	25	LOREAL	4 621.59	10 423.75	0.30%
EUR	98	MERC STA	8 527.81	22 246.00	0.64%
EUR	1 175	NOKIA OYJ	3 986.78	6 538.88	0.19%
EUR	800	ORANGE SA	7 906.40	7 530.40	0.22%
EUR	325	PRYSMIAN SPA	7 723.98	10 760.75	0.31%
EUR	180	SANOFI	13 592.55	15 944.40	0.46%
EUR	100	SAP AG	8 244.46	12 490.00	0.36%
EUR	85	SCHNEIDER ELECTRIC	6 552.27	14 659.10	0.42%
EUR	185	SCOR SE	6 424.25	5 076.40	0.15%
EUR	135	SIEMENS AG	16 793.10	20 611.80	0.59%
EUR	775	THYSSSEN KRUPP	11 840.43	7 505.10	0.22%
EUR	370	UNILEVER PLC	16 995.88	17 410.35	0.50%
EUR	188	VINCI SA	14 767.75	17 467.08	0.50%
EUR	165	VOLKSWAGEN AG-PFD	28 074.98	29 284.20	0.84%
EUR	113	WORLDLINE SA	6 271.87	5 538.13	0.16%
			459 645.68	509 289.39	14.64%
USD	95	ADVANCED MICRO DEVICES	4 192.16	12 070.02	0.35%
USD	33	AIR PRODUCTS&CHEMICALS INC	8 253.22	8 865.07	0.26%
USD	230	ALCOA INC	7 095.49	12 099.06	0.35%
USD	160	ALIBABA GROUP	25 690.62	16 781.21	0.48%
USD	9	ALPHABET INC	7 804.86	23 020.80	0.66%
USD	7	AMAZON COM Inc	7 711.77	20 607.79	0.59%
USD	24	AMERICAN EXPRESS CO	1 841.61	3 466.71	0.10%
USD	205	AMERICAN INTL GROUP INC	7 733.70	10 291.63	0.30%
USD	61	AMGEN INC	10 467.69	12 116.52	0.35%
USD	64	APPLE COMPUTER	4 009.32	10 033.97	0.29%
USD	80	BAIDU INC	10 330.07	10 509.62	0.30%
USD	250	BANK OF AMERICA CORP	5 942.99	9 820.32	0.28%
USD	135	BEYOND MEAT INC	11 574.66	7 766.73	0.22%
USD	135	CITIGROUP INC	6 509.24	7 198.17	0.21%
USD	339	COCA COLA CO	14 533.24	17 722.22	0.51%
USD	28	CUMMINS INC	5 279.78	5 392.83	0.16%
USD	147	CVS CORP	8 955.02	13 389.12	0.39%
USD	25	FACEBOOK INC -A	5 697.46	7 424.29	0.21%
USD	903	FORD MOTOR CO	7 525.86	16 559.52	0.48%
USD	24	GENERAL DYNAMICS	3 703.54	4 417.52	0.13%
USD	165	HALLIBURTON CO	5 647.29	3 331.76	0.10%
USD	125	JD.COM INC	4 405.01	7 733.31	0.22%
USD	110	JOHNSON & JOHNSON	13 037.54	16 614.60	0.48%
USD	61	JP MORGAN CHASE& CO	5 782.22	8 528.47	0.25%
USD	8	LOCKHEED MARTIN CORP COM	2 174.35	2 510.40	0.07%
USD	570	MANDIANT INC	8 273.98	8 827.30	0.25%
USD	61	MC DONALDS CORP	9 980.84	14 437.82	0.42%
USD	76	MICROSOFT CORP.	7 113.19	22 567.83	0.65%
USD	115	MORGAN STANLEY COM	5 784.72	9 966.80	0.29%
USD	17	NETFLIX INC.	6 636.56	9 042.45	0.26%
USD	105	NIKE CLASS B	7 927.12	15 451.48	0.44%
USD	300	NIKOLA CORP	6 216.05	2 614.34	0.08%
USD	9	NORTHROP CRUMMAN	2 518.30	3 075.78	0.09%
USD	110	PROCTER & GAMBLE CO.	11 356.70	15 887.16	0.46%
USD	47	RAYTHEON TECHNOLOGIES	3 579.88	3 571.27	0.10%
USD	50	SNOWFLAKE INC	11 195.63	14 954.53	0.43%
USD	208	TAPESTRY INC.	5 366.94	7 456.12	0.21%
USD	56	TARGET CORP.	6 046.15	11 443.26	0.33%
USD	140	TENCENT HOLDINGS LTD	5 640.22	7 206.43	0.21%
USD	1 035	TEVA PHARMACEUTICAL INDUSTRIES	13 069.15	7 319.75	0.21%
USD	116	TWITTER INC	3 606.08	4 426.56	0.13%
USD	192	TYSON FOODS INC	10 012.17	14 775.49	0.43%
USD	268	UNITED STATES STEEL CORP	4 818.85	5 634.01	0.16%
USD	753	VIATRIS	13 060.85	8 995.31	0.26%
USD	14	VISA INC-CLASS A SHARES	1 192.53	2 678.74	0.08%
USD	217	WAL GREENS BOOTS ALLIANCE INC	7 848.39	9 993.57	0.29%
USD	125	WAL MART STORES	13 260.63	15 968.79	0.46%
			360 403.64	484 566.45	13.98%
Total Investments in Equities			820 049.32	993 855.84	28.62%

(LF) Total Return Fund (continued)

Schedule of investments (continued)

as at December 31, 2021
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	100 000	ELLAKTOR VALUE PLC 15/12/2024 6.375 FIXED	94 500.00	95 346.00	2.74%
EUR	36 000	ELVALHALCOR HELLENIC COP 16/11/2028 2.45 FIXED	36 030.29	36 036.00	1.04%
EUR	60 000	GEK TERNA HLD ESTATE 3/7/2027 2.75 FIXED	58 688.10	59 045.70	1.70%
EUR	100 000	HELLENIC PETROLEUM FINAN 4/10/2024 2 FIXED	99 750.00	99 728.00	2.87%
EUR	1	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	0.00	1.04	0.00%
EUR	57 712	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	42 172.83	68 257.71	1.96%
EUR	59 000	LAMDA DEVELOPMENT 21/7/2027 3.4 FIXED	59 340.00	59 914.50	1.72%
EUR	100 000	MOTOR OIL (HELLAS) SA 19/7/2026 2.125 FIXED	100 250.00	100 023.00	2.88%
EUR	100 000	PUBLIC POWER CORP 30/3/2026 3.875 FIXED	100 000.00	103 118.00	2.97%
			590 731.22	621 469.95	17.88%
USD	63 000	APPLE INC 13/1/2023 2.4 FIXED	57 466.94	56 664.96	1.63%
USD	60 000	GOLDMAN SACHS GROUP INC 23/2/2023 3.2 FIXED	55 842.81	54 333.22	1.56%
USD	62 000	ORACLE CORP 15/5/2022 2.5 FIXED	54 659.86	54 959.72	1.58%
USD	160 000	US TREASURY N/B 15/2/2031 1.125 FIXED	130 557.12	137 140.21	3.95%
USD	195 000	US TREASURY N/B 15/5/2030 0.625 FIXED	155 555.58	161 032.97	4.63%
USD	105 000	US TREASURY N/B 31/1/2022 1.875 FIXED	89 272.18	92 837.42	2.67%
USD	69 000	US TREASURY N/B 31/10/2026 1.125 FIXED	60 251.13	60 550.53	1.74%
USD	56 000	US TREASURY N/B 31/8/2023 2.75 FIXED	47 054.37	51 150.15	1.47%
			650 659.99	668 669.18	19.23%
Total Investments in Bonds			1 241 391.21	1 290 139.13	37.11%
Other securities					
EUR	188	HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	0.00	28.39	0.00%
Total Investments in Other securities			0.00	28.39	0.00%
Funds					
EUR	28 775.00	iShares USD Corp Bond UCITS ETF	145 218.33	144 010.24	4.14%
EUR	1 835.00	ISHARES JPM USD EM BND EUR - H	171 592.12	161 406.60	4.64%
			316 810.45	305 416.84	8.78%
USD	1 080.00	ISHARES JPM USD EM BND USD D	104 109.42	103 718.52	2.98%
USD	550.00	iShares US AGGREGATE BOND ETF	50 219.48	52 615.66	1.51%
USD	780.00	ISHARES USD CORP INTEREST	63 084.16	67 277.24	1.94%
USD	12 750.00	ISHARES USD FLOAT RATE BOND UCITS ETF	52 789.48	56 154.71	1.62%
USD	1 345.00	ISHARES USD SHORT DUR HY CORP	107 411.50	107 614.25	3.10%
			377 614.04	387 380.38	11.15%
Total Investments in Funds			694 424.49	692 797.22	19.93%
Total Investments			2 755 865.02	2 976 820.58	85.66%

(LF) Total Return Fund (continued)

Portfolio breakdown

as at December 31, 2021

By countries / by issuers

Finland	0.22%
France	5.18%
Germany	7.72%
Greece	15.95%
Ireland	19.79%
Italy	0.36%
Netherlands	1.98%
United Kingdom	6.55%
United States	42.25%
Total	100.00%

By industry groups

Aerospace&Defence	0.12%
Apparel	1.25%
Auto Parts	0.29%
Automobiles	1.51%
Automobiles&Parts	0.56%
Banks	1.24%
Beverages	1.23%
Bond Funds	1.89%
Chemicals	2.79%
Commercial Services	0.25%
Communication Services	0.71%
Computer Hardware	0.34%
Computer Services	0.88%
Consumer Staples	0.41%
Cosmetics	0.89%
Diversified Financials	0.46%
Electric	0.33%
Electrical Equipment	0.49%
Electricity	3.47%
Electrical Equipment	0.47%
Engineering-Contractors	1.14%
Equity Funds	6.60%
Finance & Credit Institutions	1.82%
Financials	0.09%
Fixed Income	14.78%
Food	2.09%
Healthcare	2.53%
Hotels	0.30%
Industrials	0.53%
Industrial Components	0.36%
Insurance	0.75%
Internet	1.81%
Investments Companies	0.25%
Iron & Steel	0.44%
Materials	0.41%
Miscellaneous Manufacturers	0.69%
Oil&Gas-Services	0.12%
Other	18.87%
Pharmaceuticals	1.10%
Real Estate	0.60%
Retail	1.87%
Semiconductors	0.78%
Software	1.87%
Sovereign	19.12%
Telecommunication Services	1.11%
Utilities-Other	0.30%
Total	100.00%

(LF) Reserve Fund

Schedule of investments

as at December 31, 2021
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Other transferable securities and money market instruments					
Bonds					
EUR	780 000	BARCLAYS PLC 12/5/2026 0.431 FLOATING	791 052.60	795 888.60	1.12%
EUR	4 500 000	BELGIUM KINGDOM 22/10/2023 0.2 FIXED	4 604 805.00	4 566 960.00	6.44%
EUR	400 000	BMW FINANCE NV 24/3/2023 0 FIXED	399 052.00	401 644.00	0.57%
EUR	2 500 000	BONOS Y OBLIG DEL ESTADO 30/7/2024 0.25 FIXED	2 536 470.00	2 547 600.00	3.59%
EUR	2 000 000	BUNDESobligation 10/4/2026 0 FIXED	2 055 400.00	2 043 640.00	2.88%
EUR	2 500 000	BUONI POLIENNALI DEL TES 1/7/2025 1.85 FIXED	2 668 850.00	2 644 425.00	3.73%
EUR	3 000 000	BUONI POLIENNALI DEL TES 15/11/2024 1.45 FIXED	3 173 250.00	3 120 060.00	4.40%
EUR	700 000	COCA-COLA HBC FINANCE BV 11/11/2024 1.875 FIXED	762 944.00	737 198.00	1.04%
EUR	700 000	DEUT PFANDBRIEFBANK AG 5/9/2024 0.125 FIXED	696 486.00	699 594.00	0.99%
EUR	1 800 000	E.ON SE 24/10/2022 0 FIXED	1 801 026.00	1 804 878.00	2.54%
EUR	5 000 000	FRANCE (GOVT OF) 25/2/2024 0 FIXED	5 103 500.00	5 060 900.00	7.14%
EUR	9 000 000	FRANCE (GOVT OF) 25/5/2022 0 FIXED	9 118 970.00	9 025 830.00	12.73%
EUR	1 500 000	GOLDMAN SACHS GROUP INC 21/4/2023 0.002 FLOATING	1 500 000.00	1 501 740.00	2.12%
EUR	400 000	HARLEY-DAVIDSON FINL SER 19/11/2024 0.9 FIXED	406 472.00	407 816.00	0.57%
EUR	790 000	HSBC HOLDINGS PLC 24/9/2026 0.409 FLOATING	806 044.90	808 193.70	1.14%
EUR	900 000	ING GROEP NV 3/9/2025 0.1 VARIABLE	899 775.00	899 775.00	1.27%
EUR	4 000 000	IRELAND GOVERNMENT BOND 15/3/2022 0.8 FIXED	4 114 320.00	4 011 120.00	5.66%
EUR	400 000	KOREA DEVELOPMENT BANK 10/7/2024 0 FIXED	399 620.00	401 004.00	0.57%
EUR	700 000	LVMH MOET HENNESSY VUITT 11/2/2022 0 FLOATING	703 843.00	700 378.00	0.99%
EUR	270 000	MACQUARIE GROUP LTD 3/3/2028 0.35 FIXED	269 460.00	266 760.00	0.38%
EUR	1 560 000	MDGH GMTN RSC LTD 10/3/2027 0.375 FIXED	1 559 266.80	1 555 210.80	2.19%
EUR	1 140 000	MEDTRONIC GLOBAL HLDINGS 2/12/2022 0 FIXED	1 140 820.80	1 143 819.00	1.61%
EUR	200 000	MET LIFE GLOB FUNDING 1 23/9/2022 0 FIXED	200 126.00	200 688.00	0.28%
EUR	4 000 000	OBRIGACOES DO TESOURO 17/10/2022 2.2 FIXED	4 332 760.00	4 092 760.00	5.77%
EUR	115 000	OTE PLC 18/7/2022 2.375 FIXED	120 807.50	116 580.10	0.16%
EUR	100 000	POSCO 17/1/2024 0.5 FIXED	99 886.00	100 558.00	0.14%
EUR	3 000 000	REPUBLIC OF CYPRUS 9/2/2026 0 FIXED	2 992 050.00	2 981 790.00	4.20%
EUR	730 000	SANTANDER UK GROUP HLDGS 28/2/2025 0.391 VARIABLE	730 000.00	735 329.00	1.04%
EUR	500 000	SCHNEIDER ELECTRIC SE 9/9/2024 0.25 FIXED	507 580.00	505 115.00	0.71%
EUR	2 500 000	SOCIETE GENERALE 27/5/2022 0 FIXED	2 495 116.67	2 504 975.00	3.53%
EUR	2 000 000	STATE OF ISRAEL 29/1/2024 2.875 FIXED	2 254 980.00	2 130 440.00	3.00%
EUR	1 300 000	THALES SA 26/3/2026 0 FIXED	1 298 336.00	1 284 803.00	1.81%
EUR	700 000	THALES SA 31/5/2022 0 FIXED	700 882.00	700 931.00	0.99%
			61 243 952.27	60 498 403.20	85.30%
Total Investments on Bonds			61 243 952.27	60 498 403.20	85.30%
Total Investments			61 243 952.27	60 498 403.20	85.30%

(LF) Reserve Fund (continued)

Portfolio breakdown as at December 31, 2021

By countries / by issuers

United Kingdom	4.05%
Australia	0.45%
Belgium	7.55%
Cyprus	4.92%
France	32.71%
Germany	7.51%
Ireland	6.64%
Israel	3.52%
Italy	9.53%
Luxembourg	1.89%
Netherlands	3.38%
Portugal	6.76%
South Korea	0.83%
Spain	4.21%
United Arab Emirates	2.57%
United States	3.48%
Total	100.00%

By industry groups

Banks	13.59%
Banks Government Garantie	4.19%
Electricity	0.83%
Insurance	0.33%
Other	12.22%
Sovereign	66.28%
Other Government Garantie	2.56%
Total	100.00%

(LF) Global Bond Fund

Schedule of investments

as at December 31, 2021

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	100 000	ALPHA BANK AE 11/6/2031 5.5 VARIABLE	100 000.00	100 603.00	0.94%
EUR	200 000	BELGIUM KINGDOM 22/10/2024 0.5 FIXED	207 334.80	206 114.00	1.93%
EUR	100 000	BNP PARIBAS 23/1/2027 2.125 VARIABLE	99 282.00	106 686.00	1.00%
EUR	100 000	BONOS Y OBLIG DEL ESTADO 30/7/2028 1.4 FIXED	98 534.00	108 512.00	1.02%
EUR	125 000	BP CAPITAL MARKETS PLC 7/4/2024 1.876 FIXED	125 000.00	130 460.00	1.22%
EUR	600 000	BUNDESobligation 14/4/2023 0 FIXED	598 498.80	605 430.00	5.68%
EUR	420 000	BUNDESobligation 5/4/2024 0 FIXED	428 446.80	426 552.00	4.00%
EUR	170 000	BUNDESREPUB. DEUTSCHLAND 15/8/2028 0.25 FIXED	168 159.70	177 245.40	1.66%
EUR	38 000	BUONI POLIENNALI DEL TES 1/10/2023 2.45 FIXED	38 462.44	39 790.94	0.37%
EUR	150 000	BUONI POLIENNALI DEL TES 1/7/2025 1.85 FIXED	158 328.00	158 665.50	1.49%
EUR	200 000	BUONI POLIENNALI DEL TES 1/8/2030 0.95 FIXED	196 160.00	199 318.00	1.87%
EUR	90 000	BUONI POLIENNALI DEL TES 15/11/2024 1.45 FIXED	84 934.90	93 601.80	0.88%
EUR	100 000	CAISSE FRANCAISE DE FIN 19/2/2027 0.5 FIXED	99 392.00	102 478.00	0.96%
EUR	100 000	CAIXABANK SA 12/11/2026 1.125 FIXED	99 819.00	102 320.00	0.96%
EUR	200 000	CHINA GOVT INTL BOND 12/11/2026 0.125 FIXED	199 000.00	200 810.00	1.88%
EUR	100 000	CIE FINANCEMENT FONCIER 16/4/2024 0.05 FIXED	99 824.00	100 742.00	0.95%
EUR	100 000	COCA-COLA HBC FINANCE BV 14/5/2027 1 FIXED	99 672.00	102 544.00	0.96%
EUR	100 000	COLGATE-PALMOLIVE CO 10/11/2029 0.3 FIXED	99 701.00	99 539.00	0.93%
EUR	100 000	COOPERATIEVE RABOBANK UA 27/2/2024 0.625 FIXED	99 804.00	101 652.00	0.95%
EUR	300 000	COUNCIL OF EUROPE 10/4/2026 0 FIXED	297 762.00	302 265.00	2.84%
EUR	130 000	DNB BOLIGKREDDITT AS 21/1/2031 0.01 FIXED	132 627.30	127 231.00	1.19%
EUR	130 000	EUROBANK SA 5/5/2027 2 VARIABLE	129 236.90	124 068.10	1.16%
EUR	100 000	EUROPEAN UNION 4/10/2030 0 FIXED	102 396.00	99 789.00	0.94%
EUR	250 000	EUROPEAN UNION 4/7/2031 0 FIXED	247 852.50	248 357.50	2.33%
EUR	100 000	EXXON MOBIL CORPORATION 26/6/2024 0.142 FIXED	100 000.00	100 443.00	0.94%
EUR	60 000	FRANCE (GOVT OF) 25/11/2028 0.75 FIXED	60 077.40	63 672.60	0.60%
EUR	250 000	FRANCE (GOVT OF) 25/3/2023 0 FIXED	250 523.50	252 040.00	2.37%
EUR	200 000	FRANCE (GOVT OF) 25/3/2024 0 FIXED	203 524.00	202 592.00	1.90%
EUR	200 000	FRANCE (GOVT OF) 25/5/2029 0.5 FIXED	203 594.00	208 544.00	1.96%
EUR	100 000	GENERAL MOTORS FINL CO 26/2/2026 0.85 FIXED	99 802.00	101 154.00	0.95%
EUR	100 000	GLAXOSMITHKLINE CAPITAL 12/5/2023 0.125 FIXED	99 904.00	100 653.00	0.94%
EUR	50 000	HELLENIC REPUBLIC 12/3/2029 3.875 FIXED	49 898.00	59 582.00	0.56%
EUR	20 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	19 862.80	21 657.60	0.20%
EUR	10 000	HELLENIC T-BILL 11/3/2022 0 ZERO COUPON	10 022.40	10 008.70	0.09%
EUR	10 000	HELLENIC T-BILL 9/12/2022 0 ZERO COUPON	10 040.60	10 035.40	0.09%
EUR	100 000	INTESA SANPAOLO SPA 5/3/2024 0.5 FIXED	99 568.00	101 749.00	0.96%
EUR	200 000	IRELAND GOVERNMENT BOND 20/3/2023 3.9 FIXED	230 458.00	211 026.00	1.98%
EUR	100 000	JEFFERIES GROUP LLC 19/7/2024 1 FIXED	99 985.00	102 273.00	0.96%
EUR	160 000	MDGH GMTN RSC LTD 10/3/2027 0.375 FIXED	159 924.80	159 508.80	1.50%
EUR	100 000	MYTILINEOS SA 30/10/2026 2.25 FIXED	100 000.00	100 294.00	0.94%
EUR	100 000	NATIONAL BANK GREECE SA 18/7/2029 8.25 VARIABLE	100 000.00	111 465.00	1.05%
EUR	210 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	208 792.50	210 002.10	1.97%
EUR	100 000	ONTARIO (PROVINCE OF) 8/4/2027 0.375 FIXED	99 759.00	101 478.00	0.95%
EUR	100 000	OTE PLC 24/9/2026 0.875 FIXED	99 233.00	102 923.00	0.97%
EUR	100 000	PEPSICO INC 6/5/2024 0.25 FIXED	99 865.00	100 920.00	0.95%
EUR	100 000	PIRAEUS FINANCIAL HLDGS 19/2/2030 5.5 VARIABLE	100 000.00	97 329.00	0.91%
EUR	100 000	PUBLIC POWER CORP 30/3/2026 3.875 FIXED	100 000.00	103 118.00	0.97%
EUR	26 000	REPUBLIC OF CYPRUS 25/9/2028 2.375 FIXED	25 942.80	29 397.94	0.28%
EUR	15 000	ROMANIA 28/1/2032 2 FIXED	14 960.40	13 957.80	0.13%
EUR	20 000	ROMANIA 8/12/2026 2 FIXED	19 815.60	21 014.40	0.20%
EUR	100 000	SANTANDER UK GROUP HLDGS 28/2/2025 0.391 VARIABLE	100 000.00	100 730.00	0.95%
EUR	80 000	STATE OF ISRAEL 16/1/2029 1.5 FIXED	79 456.00	87 165.60	0.82%
EUR	200 000	STATE OF ISRAEL 29/1/2024 2.875 FIXED	218 860.00	213 044.00	2.00%
EUR	100 000	TITAN GLOBAL FINANCE PLC 9/7/2027 2.75 FIXED	100 000.00	104 180.00	0.98%
EUR	100 000	UPM-KYMMENE OYJ 19/11/2028 0.125 FIXED	99 074.00	97 623.00	0.92%
			7 273 170.94	7 364 355.18	69.10%

(LF) Global Bond Fund (continued)

Schedule of investments

as at December 31, 2021
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
USD	50 000	ANZ NEW ZEALAND INTL/LDN 25/1/2022 1.12488 FLOATING	46 886.72	44 170.49	0.41%
USD	50 000	BK OF ENGLAND EURO NOTE 22/2/2022 2.5 FIXED	44 135.09	44 280.42	0.42%
USD	7 000	BRISTOL-MYERS SQUIBB CO 26/7/2024 2.9 FIXED	6 090.88	6 464.34	0.06%
USD	300 000	CANADA GOVERNMENT 15/11/2022 2 FIXED	258 661.13	268 503.44	2.52%
USD	100 000	CANADA GOVERNMENT 25/1/2022 2.625 FIXED	87 729.91	88 417.80	0.83%
USD	240 000	CHINA GOVT INTL BOND 21/10/2030 1.2 FIXED	204 662.68	204 930.25	1.92%
USD	80 000	CITIGROUP INC 24/1/2023 3.142 VARIABLE	65 557.65	70 728.59	0.66%
USD	50 000	CITIGROUP INC 25/4/2022 1.08388 FLOATING	46 807.71	44 219.94	0.42%
USD	300 000	EUROPEAN BK RECON & DEV 27/9/2024 1.625 FIXED	271 641.33	269 658.31	2.53%
USD	42 000	GOLDMAN SACHS GROUP INC 23/2/2023 3.2 FIXED	34 310.93	38 033.25	0.36%
USD	710 000	INTL BK RECON & DEVELOP 10/2/2031 1.25 FIXED	583 936.51	610 314.14	5.73%
USD	200 000	ITALY GOVT INT BOND 6/5/2024 0.875 FIXED	164 912.31	174 711.28	1.64%
USD	200 000	PROVINCE OF ALBERTA 22/7/2030 1.3 FIXED	174 944.80	168 606.75	1.58%
USD	250 000	US TREASURY N/B 15/2/2027 2.25 FIXED	206 745.22	231 370.99	2.17%
USD	200 000	US TREASURY N/B 15/8/2028 2.875 FIXED	167 478.86	192 960.34	1.81%
USD	100 000	US TREASURY N/B 15/8/2029 1.625 FIXED	89 238.65	89 609.91	0.84%
USD	50 000	US TREASURY N/B 31/1/2023 2.375 FIXED	39 691.38	45 062.76	0.42%
USD	200 000	US TREASURY N/B 31/1/2025 2.5 FIXED	159 226.97	184 669.12	1.73%
USD	170 000	US TREASURY N/B 31/10/2022 2 FIXED	146 280.81	152 137.50	1.43%
			2 798 939.54	2 928 849.62	27.48%
Total Investments in Bonds			10 072 110.48	10 293 204.80	96.58%
Total Investments			10 072 110.48	10 293 204.80	96.58%

Portfolio breakdown

as at December 31, 2021

By countries / by issuers

Belgium	2.00%
Canada	6.09%
China	3.93%
Cyprus	0.29%
European Community	3.39%
Finland	0.95%
France	10.08%
Germany	11.74%
Greece	8.25%
Ireland	2.05%
Israel	2.92%
Italy	7.47%
Netherlands	1.98%
New Zealand	0.42%
Norway	1.23%
Philippines	0.00%
Romania	0.34%
Spain	2.05%
Supernational	11.49%
United Arab Emirates	1.55%
United Kingdom	6.62%
United States	15.16%
Total	100.00%

By industry groups

Banks	25.96%
Banks Government Garantie	3.35%
Electricity	1.00%
Finance & Credit Institutions	2.63%
Other	13.79%
Other Government Garantie	1.55%
Sovereign	51.72%
Total	100.00%

(LF) Special Purpose Best Performers Fund

Schedule of investments

as at December 31, 2021

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	366 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	363 624.02	375 720.96	12.23%
EUR	230 000	DUTCH TREASURY CERT 28/4/2022 0 ZERO COUPON	230 911.14	230 552.00	7.51%
EUR	350 000	FRENCH DISCOUNT T-BILL 7/9/2022 0 ZERO COUPON	351 932.78	351 732.50	11.45%
EUR	20 000	HELLENIC REPUBLIC 1/8/2022 4.375 FIXED	20 814.46	20 545.80	0.67%
EUR	90 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	100 791.00	99 287.10	3.23%
EUR	50 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	49 657.00	54 144.00	1.76%
EUR	150 000	HELLENIC REPUBLIC 23/7/2026 1.875 FIXED	158 295.53	158 746.50	5.17%
EUR	44 225	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	34 150.05	46 066.09	1.50%
EUR	10 000	HELLENIC T-BILL 10/6/2022 0 ZERO COUPON	10 031.00	10 015.90	0.33%
EUR	10 000	HELLENIC T-BILL 3/6/2022 0 ZERO COUPON	10 021.80	10 015.70	0.33%
EUR	10 000	HELLENIC T-BILL 9/12/2022 0 ZERO COUPON	10 040.60	10 035.40	0.33%
EUR	260 000	MYTILINEOS FINANCIAL 1/12/2024 2.5 FIXED	264 902.27	265 925.40	8.66%
EUR	750 000	SPAIN LETRAS DEL TESORO 8/4/2022 0 ZERO COUPON	752 314.26	751 260.00	24.46%
EUR	150 000	TITAN GLOBAL FINANCE PLC 16/11/2024 2.375 FIXED	150 937.50	153 154.50	4.99%
EUR	300 000	TREASURY CERTIFICATES 8/9/2022 0 ZERO COUPON	301 877.19	301 389.00	9.81%
			2 810 300.60	2 838 590.85	92.42%
Total Investments in Bonds			2 810 300.60	2 838 590.85	92.43%
Total transferable securities admitted to an official exchange listing			2 810 300.60	2 838 590.85	92.43%
Total Investments			2 810 300.60	2 838 590.85	92.43%

Portfolio breakdown

as at December 31, 2021

By countries / by issuers

Belgium	10.61%
France	12.39%
Greece	37.01%
Netherlands	8.13%
Spain	26.46%
United Kingdom	5.40%
Total	100.00%

By industry groups

Banks	13.23%
Other	14.77%
Sovereign	72.00%
Total	100.00%

(LF) Greek Corporate Bond Fund

Schedule of investments

as at December 31, 2021
(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	384 000	AEGEAN AIRLINES SA 12/3/2026 3.6 FIXED	394 285.13	384 000.00	0.15%
EUR	3 820 000	ALPHA BANK AE 11/6/2031 5.5 VARIABLE	3 796 175.00	3 843 034.60	1.49%
EUR	8 000 000	ALPHA BANK SA 23/3/2028 2.5 VARIABLE	7 950 080.00	7 638 160.00	2.96%
EUR	1 250 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	1 243 364.65	1 283 200.00	0.50%
EUR	4 170 000	ALPHA SERV & HLDGS 13/2/2030 4.25 VARIABLE	4 135 541.00	4 053 073.20	1.57%
EUR	2 393 000	ATTICA HOLDINGS SA 26/7/2024 3.4 FIXED	2 405 874.31	2 349 926.00	0.91%
EUR	2 200 000	BANK OF CYPRUS PCL 24/6/2027 2.5 VARIABLE	2 200 000.00	2 109 844.00	0.82%
EUR	1 100 000	COCA-COLA HBC FINANCE BV 11/11/2024 1.875 FIXED	1 161 629.77	1 158 454.00	0.45%
EUR	500 000	COCA-COLA HBC FINANCE BV 14/5/2027 1 FIXED	492 788.00	512 720.00	0.20%
EUR	1 765 000	COCA-COLA HBC FINANCE BV 14/5/2031 1.625 FIXED	1 897 491.60	1 883 519.75	0.73%
EUR	300 000	COCA-COLA HBC FINANCE BV 21/11/2029 0.625 FIXED	295 584.00	297 591.00	0.12%
EUR	1 337 000	CORAL AE OIL CHEMICALS 11/5/2023 3 FIXED	1 352 830.31	1 348 364.50	0.52%
EUR	299 000	COSTAMARE PARTICIPATIONS 25/5/2026 2.7 FIXED	298 982.07	298 999.40	0.12%
EUR	2 458 000	CRPL SHIPPING 22/10/2026 2.65 FIXED	2 458 000.00	2 464 145.00	0.96%
EUR	4 575 000	CRYSTAL ALMOND SARL 15/10/2024 4.25 FIXED	4 600 434.00	4 671 761.25	1.81%
EUR	11 520 000	ELLAKTOR VALUE PLC 15/12/2024 6.375 FIXED	11 055 534.00	10 983 859.20	4.26%
EUR	5 771 000	ELVALHALCOR HELLENIC COP 16/11/2028 2.45 FIXED	5 770 968.06	5 776 771.00	2.24%
EUR	6 750 000	EUROBANK SA 14/3/2028 2.25 VARIABLE	6 707 475.00	6 421 410.00	2.49%
EUR	11 780 000	EUROBANK SA 5/5/2027 2 VARIABLE	11 722 756.40	11 242 478.60	4.36%
EUR	2 860 000	FRIGOGLOSS FINANCE BV 12/2/2025 6.875 FIXED	2 861 150.00	2 539 794.40	0.99%
EUR	1 471 000	GEK TERNA HLD ESTATE 14/12/2028 2.3 FIXED	1 471 000.00	1 445 257.50	0.56%
EUR	4 141 000	GEK TERNA HLD ESTATE 3/7/2027 2.75 FIXED	4 121 681.11	4 075 137.40	1.58%
EUR	4 068 000	GEK TERNA HLD ESTATE 4/4/2025 3.95 FIXED	4 213 723.27	4 218 516.00	1.64%
EUR	5 792 000	HELLENIC PETROLEUM FINAN 4/10/2024 2 FIXED	5 803 424.70	5 776 245.76	2.24%
EUR	20 000	HELLENIC REPUBLIC 1/8/2022 4.375 FIXED	21 508.54	20 545.80	0.01%
EUR	4 000 000	HELLENIC REPUBLIC 12/2/2026 2 FIXED	3 907 320.00	3 911 920.00	1.52%
EUR	2 375 000	HELLENIC REPUBLIC 12/3/2029 3.875 FIXED	2 568 498.89	2 830 145.00	1.10%
EUR	701 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	743 159.45	773 336.19	0.30%
EUR	4 623 000	HELLENIC REPUBLIC 18/6/2030 1.5 FIXED	4 680 283.67	4 721 331.21	1.83%
EUR	12 900 000	HELLENIC REPUBLIC 18/6/2031 0.75 FIXED	12 630 217.00	12 294 990.00	4.77%
EUR	60 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	59 766.94	64 972.80	0.03%
EUR	1 500 000	HELLENIC REPUBLIC 22/4/2027 2 FIXED	1 517 268.46	1 603 005.00	0.62%
EUR	3 303 000	HELLENIC REPUBLIC 24/1/2052 1.875 FIXED	3 571 935.36	3 266 468.82	1.27%
EUR	293 112	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	233 848.25	305 314.25	0.12%
EUR	2 215 575	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	2 386 504.89	2 620 427.02	1.02%
EUR	2 120 100	HELLENIC REPUBLIC 30/1/2033 3.9 FIXED	2 156 985.81	2 682 626.13	1.04%
EUR	1 191 575	HELLENIC REPUBLIC 30/1/2037 4 FIXED	1 310 152.30	1 662 318.62	0.65%
EUR	767 350	HELLENIC REPUBLIC 30/1/2042 4.2 FIXED	1 076 090.46	1 168 528.25	0.45%
EUR	2 930 000	HELLENIC REPUBLIC 4/2/2035 1.875 FIXED	3 067 426.93	3 079 137.00	1.19%
EUR	10 000	HELLENIC T-BILL 1/7/2022 0 ZERO COUPON	10 023.10	10 028.30	0.00%
EUR	10 000	HELLENIC T-BILL 9/12/2022 0 ZERO COUPON	10 040.60	10 035.40	0.00%
EUR	3 878 000	LAMDA DEVELOPMENT 21/7/2027 3.4 FIXED	3 880 006.07	3 938 109.00	1.53%
EUR	7 090 000	MOTOR OIL (HELLAS) SA 19/7/2026 2.125 FIXED	7 053 951.90	7 091 630.70	2.75%
EUR	688 000	MOTOR OIL (HELLAS) SA 23/3/2028 1.9 FIXED	688 000.00	681 808.00	0.26%
EUR	7 420 000	MYTILINEOS FINANCIAL 1/12/2024 2.5 FIXED	7 540 219.10	7 589 101.80	2.95%
EUR	7 620 000	MYTILINEOS SA 30/10/2026 2.25 FIXED	7 671 602.00	7 642 402.80	2.97%
EUR	2 490 000	NATIONAL BANK GREECE SA 18/7/2029 8.25 VARIABLE	2 710 198.16	2 775 478.50	1.08%
EUR	8 030 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	8 000 882.50	8 030 080.30	3.12%
EUR	1 370 000	NOVAL PROPERTY REIC 6/12/2028 2.65 FIXED	1 369 008.95	1 359 040.00	0.53%
EUR	2 653 000	OPAP SA 27/10/2027 2.1 FIXED	2 653 022.50	2 685 631.90	1.04%
EUR	1 000 000	OTE PLC 18/7/2022 2.375 FIXED	1 014 260.32	1 013 740.00	0.39%
EUR	3 380 000	OTE PLC 24/9/2026 0.875 FIXED	3 366 540.54	3 478 797.40	1.35%
EUR	6 375 000	PIRAEUS BANK SA 3/11/2027 3.875 VARIABLE	6 375 000.00	6 204 022.50	2.41%
EUR	760 000	PIRAEUS FINANCIAL HLDGS 8.75 VARIABLE	760 000.00	759 133.60	0.29%
EUR	1 380 000	PIRAEUS FINANCIAL HLDGS 19/2/2030 5.5 VARIABLE	1 333 765.44	1 343 140.20	0.52%
EUR	7 100 000	PIRAEUS FINANCIAL HLDGS 26/6/2029 9.75 VARIABLE	7 569 079.00	7 691 146.00	2.98%
EUR	4 566 000	PRODEA REAL ESTATE INV 20/7/2028 2.3 FIXED	4 564 490.28	4 474 680.00	1.74%
EUR	11 930 000	PUBLIC POWER CORP 30/3/2026 3.875 FIXED	12 154 379.60	12 301 977.40	4.77%
EUR	5 380 000	PUBLIC POWER CORP 31/7/2028 3.375 FIXED	5 413 250.00	5 430 787.20	2.11%
EUR	6 250 000	SANI/KOS FINANCIAL HLDG 15/12/2026 5.625 FIXED	6 250 000.00	6 359 812.50	2.47%
EUR	2 253 000	TERNA ENERGY FINANCE 22/10/2026 2.6 FIXED	2 255 824.60	2 221 458.00	0.86%
EUR	2 779 000	TITAN GLOBAL FINANCE PLC 16/11/2024 2.375 FIXED	2 818 877.56	2 837 442.37	1.10%
EUR	5 600 000	TITAN GLOBAL FINANCE PLC 9/7/2027 2.75 FIXED	5 632 750.00	5 834 080.00	2.26%
			229 436 911.55	229 544 892.52	89.07%
Total Investments in Bonds					
			229 436 911.55	229 544 892.52	89.07%
Other securities					
EUR	700 000	HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	858 200.00	105 700.00	0.04%
Total Investments in Other securities					
			858 200.00	105 700.00	0.04%
Total Investments					
			230 295 111.55	229 650 592.52	89.11%

(LF) Greek Corporate Bond Fund (continued)

Portfolio breakdown

as at December 31, 2021

By countries / by issuers

Cyprus	2.00%
Greece	74.57%
Luxembourg	4.80%
Netherlands	1.68%
United Kingdom	16.95%
Total	100.00%

By industry groups

Banks	27.60%
Electricity	8.69%
Other	45.81%
Sovereign	17.86%
Warrants on bonds	0.04%
Total	100.00%

(LF) Special Purpose Best Performers II Fund

Schedule of investments

as at December 31, 2021

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	815 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	811 788.05	836 646.40	18.14%
EUR	100 000	DUTCH TREASURY CERT 28/4/2022 0 ZERO COUPON	100 396.15	100 240.00	2.17%
EUR	430 000	EUROBANK SA 5/5/2027 2 VARIABLE	428 849.90	410 379.10	8.90%
EUR	200 000	FRENCH DISCOUNT T-BILL 7/9/2022 0 ZERO COUPON	201 104.44	200 990.00	4.36%
EUR	23 000	HELLENIC REPUBLIC 1/8/2022 4.375 FIXED	23 944.14	23 627.67	0.51%
EUR	350 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	383 806.22	386 116.50	8.37%
EUR	50 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	49 878.29	54 144.00	1.17%
EUR	200 000	HELLENIC REPUBLIC 22/4/2027 2 FIXED	219 440.00	213 734.00	4.64%
EUR	300 000	HELLENIC REPUBLIC 23/7/2026 1.875 FIXED	313 644.67	317 493.00	6.89%
EUR	57 937	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	42 999.01	60 348.92	1.31%
EUR	10 000	HELLENIC T-BILL 1/7/2022 0 ZERO COUPON	10 023.10	10 028.30	0.22%
EUR	10 000	HELLENIC T-BILL 10/6/2022 0 ZERO COUPON	10 031.00	10 015.90	0.22%
EUR	10 000	HELLENIC T-BILL 3/6/2022 0 ZERO COUPON	10 021.80	10 015.70	0.22%
EUR	10 000	HELLENIC T-BILL 9/12/2022 0 ZERO COUPON	10 040.60	10 035.40	0.22%
EUR	380 000	MYTILINEOS FINANCIAL 1/12/2024 2.5 FIXED	380 000.00	388 660.20	8.43%
EUR	300 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	296 700.00	300 003.00	6.51%
EUR	100 000	PUBLIC POWER CORP 30/3/2026 3.875 FIXED	100 750.00	103 118.00	2.24%
EUR	300 000	SPAIN LETRAS DEL TESORO 8/4/2022 0 ZERO COUPON	300 918.00	300 504.00	6.52%
EUR	270 000	TITAN GLOBAL FINANCE PLC 16/11/2024 2.375 FIXED	271 687.50	275 678.10	5.98%
EUR	480 000	TREASURY CERTIFICATES 8/9/2022 0 ZERO COUPON	483 003.50	482 222.40	10.46%
			4 449 026.37	4 494 000.59	97.48%
Total Investments in Bonds			4 449 026.37	4 494 000.59	97.48%
Total transferable securities admitted to an official exchange listing			4 449 026.37	4 494 000.59	97.48%
Total Investments			4 449 026.37	4 494 000.59	97.48%

Portfolio breakdown

as at December 31, 2021

By countries / by issuers

Belgium	10.73%
France	4.47%
Greece	69.75%
Netherlands	2.23%
Spain	6.69%
United Kingdom	6.13%
Total	100.00%

By industry groups

Banks	34.42%
Electricity	2.30%
Other	14.78%
Sovereign	48.50%
Total	100.00%

(LF) Special Purpose Best Performers III Fund

Schedule of investments

as at December 31, 2021

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	587 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	585 639.89	602 590.72	18.59%
EUR	130 000	DUTCH TREASURY CERT 28/4/2022 0 ZERO COUPON	130 514.99	130 312.00	4.02%
EUR	400 000	FRENCH DISCOUNT T-BILL 7/9/2022 0 ZERO COUPON	402 208.89	401 980.00	12.40%
EUR	21 000	HELLENIC REPUBLIC 1/8/2022 4.375 FIXED	21 852.43	21 573.09	0.67%
EUR	220 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	241 486.51	242 701.80	7.49%
EUR	20 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	19 974.56	21 657.60	0.67%
EUR	200 000	HELLENIC REPUBLIC 23/7/2026 1.875 FIXED	208 822.40	211 662.00	6.53%
EUR	45 424	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	33 619.81	47 315.00	1.46%
EUR	10 000	HELLENIC T-BILL 10/6/2022 0 ZERO COUPON	10 031.00	10 015.90	0.31%
EUR	10 000	HELLENIC T-BILL 3/6/2022 0 ZERO COUPON	10 021.80	10 015.70	0.31%
EUR	10 000	HELLENIC T-BILL 9/12/2022 0 ZERO COUPON	10 040.60	10 035.40	0.31%
EUR	250 000	MYTILINEOS FINANCIAL 1/12/2024 2.5 FIXED	250 000.00	255 697.50	7.89%
EUR	210 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	207 690.00	210 002.10	6.48%
EUR	200 000	PUBLIC POWER CORP 30/3/2026 3.875 FIXED	202 850.00	206 236.00	6.36%
EUR	200 000	SPAIN LETRAS DEL TESORO 8/4/2022 0 ZERO COUPON	200 612.00	200 336.00	6.18%
EUR	180 000	TREASURY CERTIFICATES 8/9/2022 0 ZERO COUPON	181 126.31	180 833.40	5.58%
			2 716 491.19	2 762 964.21	85.25%
Total Investments in Bonds			2 716 491.19	2 762 964.21	85.25%
Total transferable securities admitted to an official exchange listing			2 716 491.19	2 762 964.21	85.25%
Total Investments			2 716 491.19	2 762 964.21	85.25%

Portfolio breakdown

as at December 31, 2021

By countries / by issuers

Belgium	6.55%
France	14.55%
Greece	66.94%
Netherlands	4.72%
Spain	7.24%
Total	100.00%

By industry groups

Banks	29.41%
Electricity	7.46%
Other	9.26%
Sovereign	53.87%
Total	100.00%

(LF) Special Purpose Best Performers IV Fund

Schedule of investments

as at December 31, 2021

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	266 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	265 574.22	273 064.96	9.29%
EUR	550 000	BUONI ORDINARI DEL TES 31/1/2022 0 ZERO COUPON	551 161.73	550 313.50	18.73%
EUR	200 000	DUTCH TREASURY CERT 28/4/2022 0 ZERO COUPON	200 792.29	200 480.00	6.82%
EUR	240 000	EUROBANK SA 5/5/2027 2 VARIABLE	239 278.20	229 048.80	7.79%
EUR	160 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	167 830.26	176 510.40	6.01%
EUR	50 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	49 949.21	54 144.00	1.84%
EUR	150 000	HELLENIC REPUBLIC 23/7/2026 1.875 FIXED	158 331.75	158 746.50	5.40%
EUR	43 074	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	31 840.37	44 867.17	1.53%
EUR	10 000	HELLENIC T-BILL 10/6/2022 0 ZERO COUPON	10 031.00	10 015.90	0.34%
EUR	10 000	HELLENIC T-BILL 3/6/2022 0 ZERO COUPON	10 021.80	10 015.70	0.34%
EUR	10 000	HELLENIC T-BILL 9/12/2022 0 ZERO COUPON	10 040.60	10 035.40	0.34%
EUR	250 000	MYTILINEOS FINANCIAL 1/12/2024 2.5 FIXED	252 083.34	255 697.50	8.70%
EUR	190 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	187 910.00	190 001.90	6.47%
EUR	200 000	PUBLIC POWER CORP 30/3/2026 3.875 FIXED	202 850.00	206 236.00	7.02%
EUR	250 000	SPAIN LETRAS DEL TESORO 8/4/2022 0 ZERO COUPON	250 765.00	250 420.00	8.52%
EUR	150 000	TITAN GLOBAL FINANCE PLC 16/11/2024 2.375 FIXED	150 937.50	153 154.50	5.21%
			2 739 397.27	2 772 752.23	94.35%
Total Investments in Bonds			2 739 397.27	2 772 752.23	94.35%
Total Investments			2 739 397.27	2 772 752.23	94.35%

Portfolio breakdown

as at December 31, 2021

By countries / by issuers

Greece	58.37%
Italy	19.85%
Netherlands	7.23%
Spain	9.03%
United Kingdom	5.52%
Total	100.00%

By industry groups

Banks	24.96%
Electricity	7.44%
Other	14.74%
Sovereign	52.86%
Total	100.00%

(LF) Special Purpose Best Performers V Fund

Schedule of investments

as at December 31, 2021

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	915 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	910 646.05	939 302.40	18.51%
EUR	120 000	DUTCH TREASURY CERT 28/4/2022 0 ZERO COUPON	120 475.38	120 288.00	2.37%
EUR	440 000	EUROBANK SA 5/5/2027 2 VARIABLE	438 791.20	419 922.80	8.28%
EUR	600 000	FRENCH DISCOUNT T-BILL 7/9/2022 0 ZERO COUPON	603 313.33	602 970.00	11.88%
EUR	210 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	227 536.92	231 669.90	4.57%
EUR	50 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	49 827.92	54 144.00	1.07%
EUR	200 000	HELLENIC REPUBLIC 23/7/2026 1.875 FIXED	199 676.00	211 662.00	4.17%
EUR	86 412	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	86 523.95	90 009.33	1.77%
EUR	10 000	HELLENIC T-BILL 10/6/2022 0 ZERO COUPON	10 031.00	10 015.90	0.20%
EUR	10 000	HELLENIC T-BILL 3/6/2022 0 ZERO COUPON	10 021.80	10 015.70	0.20%
EUR	10 000	HELLENIC T-BILL 9/12/2022 0 ZERO COUPON	10 040.60	10 035.40	0.20%
EUR	410 000	MYTILINEOS FINANCIAL 1/12/2024 2.5 FIXED	410 000.00	419 343.90	8.26%
EUR	340 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	336 260.00	340 003.40	6.70%
EUR	350 000	PUBLIC POWER CORP 30/3/2026 3.875 FIXED	354 987.50	360 913.00	7.11%
EUR	350 000	SPAIN LETRAS DEL TESORO 8/4/2022 0 ZERO COUPON	351 071.00	350 588.00	6.91%
EUR	280 000	TITAN GLOBAL FINANCE PLC 16/11/2024 2.375 FIXED	281 750.00	285 888.40	5.63%
EUR	300 000	TREASURY CERTIFICATES 8/9/2022 0 ZERO COUPON	301 877.19	301 389.00	5.94%
			4 702 829.84	4 758 161.13	93.77%
Total Investments in Bonds			4 702 829.84	4 758 161.13	93.77%
Total transferable securities admitted to an official exchange listing			4 702 829.84	4 758 161.13	93.77%
Total Investments			4 702 829.84	4 758 161.13	93.77%

Portfolio breakdown

as at December 31, 2021

By countries / by issuers

Belgium	6.33%
France	12.67%
Greece	65.10%
Netherlands	2.53%
Spain	7.37%
United Kingdom	6.00%
Total	100.00%

By industry groups

Banks	35.72%
Electricity	7.58%
Other	14.81%
Sovereign	41.89%
Total	100.00%

(LF) Special Purpose Best Performers VI Fund

Schedule of investments

as at December 31, 2021

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	794 000	ALPHA BANK SA 5/2/2023 2.5 FIXED	790 613.18	815 088.64	16.97%
EUR	700 000	DUTCH TREASURY CERT 28/4/2022 0 ZERO COUPON	702 773.03	701 680.00	14.61%
EUR	220 000	EUROBANK SA 5/5/2027 2 VARIABLE	218 708.60	209 961.40	4.37%
EUR	170 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	185 797.56	187 542.30	3.91%
EUR	50 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	49 853.89	54 144.00	1.13%
EUR	600 000	HELLENIC REPUBLIC 23/7/2026 1.875 FIXED	599 028.00	634 986.00	13.22%
EUR	87 113	HELLENIC REPUBLIC 30/1/2023 3.5 FIXED	86 642.60	90 739.51	1.89%
EUR	10 000	HELLENIC T-BILL 1/7/2022 0 ZERO COUPON	10 023.10	10 028.30	0.21%
EUR	10 000	HELLENIC T-BILL 10/6/2022 0 ZERO COUPON	10 031.00	10 015.90	0.21%
EUR	10 000	HELLENIC T-BILL 3/6/2022 0 ZERO COUPON	10 021.80	10 015.70	0.21%
EUR	10 000	HELLENIC T-BILL 9/12/2022 0 ZERO COUPON	10 040.60	10 035.40	0.21%
EUR	380 000	MYTILINEOS FINANCIAL 1/12/2024 2.5 FIXED	380 000.00	388 660.20	8.09%
EUR	330 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	326 370.00	330 003.30	6.87%
EUR	350 000	PUBLIC POWER CORP 30/3/2026 3.875 FIXED	354 987.50	360 913.00	7.52%
EUR	450 000	SPAIN LETRAS DEL TESORO 8/4/2022 0 ZERO COUPON	451 377.00	450 756.00	9.39%
EUR	270 000	TITAN GLOBAL FINANCE PLC 16/11/2024 2.375 FIXED	271 687.50	275 678.10	5.74%
			4 457 955.36	4 540 247.75	94.55%
Total Investments in Bonds			4 457 955.36	4 540 247.75	94.55%
Total transferable securities admitted to an official exchange listing			4 457 955.36	4 540 247.75	94.55%
Total Investments			4 457 955.36	4 540 247.75	94.55%

Portfolio breakdown

as at December 31, 2021

By countries / by issuers

Greece	68.55%
Netherlands	15.45%
Spain	9.93%
United Kingdom	6.07%
Total	100.00%

By industry groups

Banks	29.84%
Electricity	7.95%
Other	14.63%
Sovereign	47.58%
Total	100.00%

(LF) Special Purpose Equity Formula Index I Fund

Schedule of investments

as at December 31, 2021

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	180 000	FRENCH DISCOUNT T-BILL 7/9/2022 0 ZERO COUPON	180 994.00	180 891.00	9.91%
EUR	100 000	HELLENIC PETROLEUM FINAN 4/10/2024 2 FIXED	99 410.00	99 728.00	5.46%
EUR	100 000	HELLENIC REPUBLIC 12/3/2029 3.875 FIXED	101 123.78	119 164.00	6.53%
EUR	120 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	131 339.35	132 382.80	7.25%
EUR	50 000	HELLENIC REPUBLIC 2/4/2024 3.45 FIXED	49 657.00	54 144.00	2.97%
EUR	70 000	HELLENIC REPUBLIC 23/7/2026 1.875 FIXED	69 886.60	74 081.70	4.06%
EUR	50 000	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	50 397.25	59 136.50	3.24%
EUR	411 034	HELLENIC REPUBLIC 30/1/2033 3.9 FIXED	31 158.34	520 093.65	28.48%
EUR	50 000	HELLENIC REPUBLIC 4/2/2035 1.875 FIXED	49 767.00	52 545.00	2.88%
EUR	10 000	HELLENIC T-BILL 1/7/2022 0 ZERO COUPON	10 023.10	10 028.30	0.55%
EUR	10 000	HELLENIC T-BILL 10/6/2022 0 ZERO COUPON	10 031.00	10 015.90	0.55%
EUR	10 000	HELLENIC T-BILL 3/6/2022 0 ZERO COUPON	10 021.80	10 015.70	0.55%
EUR	10 000	HELLENIC T-BILL 9/12/2022 0 ZERO COUPON	10 040.60	10 035.40	0.55%
EUR	100 000	MYTILINEOS SA 30/10/2026 2.25 FIXED	100 000.00	100 294.00	5.49%
EUR	150 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	148 350.00	150 001.50	8.22%
EUR	100 000	PUBLIC POWER CORP 30/3/2026 3.875 FIXED	100 750.00	103 118.00	5.65%
EUR	120 000	SPAIN LETRAS DEL TESORO 8/4/2022 0 ZERO COUPON	120 371.82	120 201.60	6.58%
			1 273 321.64	1 805 877.05	98.92%
Total Investments in Bonds			1 273 321.64	1 805 877.05	98.92%
Total transferable securities admitted to an official exchange listing			1 273 321.64	1 805 877.05	98.92%
Total Investments			1 273 321.64	1 805 877.05	98.92%

Portfolio breakdown

as at December 31, 2021

By countries / by issuers

France	10.02%
Greece	77.81%
Spain	6.65%
United Kingdom	5.52%
Total	100.00%

By industry groups

Banks	8.31%
Electricity	5.71%
Other	11.07%
Sovereign	74.91%
Total	100.00%

(LF) Special Purpose Equity Formula Index II Fund

Schedule of investments

as at December 31, 2021

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	150 000	EUROBANK SA 5/5/2027 2 VARIABLE	149 119.50	143 155.50	6.46%
EUR	250 000	FRENCH DISCOUNT T-BILL 7/9/2022 0 ZERO COUPON	251 380.55	251 237.50	11.33%
EUR	200 000	HELLENIC REPUBLIC 12/3/2029 3.875 FIXED	207 223.17	238 328.00	10.75%
EUR	430 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	477 964.98	474 371.70	21.40%
EUR	50 000	HELLENIC REPUBLIC 23/7/2026 1.875 FIXED	49 919.00	52 915.50	2.39%
EUR	100 000	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	105 992.38	118 273.00	5.34%
EUR	100 000	HELLENIC REPUBLIC 4/2/2035 1.875 FIXED	99 534.00	105 090.00	4.74%
EUR	10 000	HELLENIC T-BILL 1/7/2022 0 ZERO COUPON	10 023.10	10 028.30	0.45%
EUR	10 000	HELLENIC T-BILL 10/6/2022 0 ZERO COUPON	10 031.00	10 015.90	0.45%
EUR	10 000	HELLENIC T-BILL 3/6/2022 0 ZERO COUPON	10 021.80	10 015.70	0.45%
EUR	10 000	HELLENIC T-BILL 9/12/2022 0 ZERO COUPON	10 040.60	10 035.40	0.45%
EUR	100 000	MYTILINEOS SA 30/10/2026 2.25 FIXED	100 000.00	100 294.00	4.52%
EUR	160 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	158 240.00	160 001.60	7.22%
EUR	100 000	PUBLIC POWER CORP 30/3/2026 3.875 FIXED	100 750.00	103 118.00	4.65%
EUR	340 000	SPAIN LETRAS DEL TESORO 8/4/2022 0 ZERO COUPON	341 053.50	340 571.20	15.36%
			2 081 293.58	2 127 451.30	95.96%
Total Investments in Bonds			2 081 293.58	2 127 451.30	95.96%
Total transferable securities admitted to an official exchange listing			2 081 293.58	2 127 451.30	95.96%
Total Investments			2 081 293.58	2 127 451.30	95.96%

Portfolio breakdown

as at December 31, 2021

By countries / by issuers

France	11.81%
Greece	72.19%
Spain	16.00%
Total	100.00%

By industry groups

Banks	14.26%
Electricity	4.85%
Other	4.71%
Sovereign	76.18%
Total	100.00%

(LF) Special Purpose Equity Formula Index III Fund

Schedule of investments

as at December 31, 2021

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	290 000	FRENCH DISCOUNT T-BILL 7/9/2022 0 ZERO COUPON	291 601.44	291 435.50	10.64%
EUR	200 000	HELLENIC REPUBLIC 12/3/2029 3.875 FIXED	226 829.07	238 328.00	8.70%
EUR	490 000	HELLENIC REPUBLIC 15/2/2025 3.375 FIXED	547 214.62	540 563.10	19.74%
EUR	50 000	HELLENIC REPUBLIC 23/7/2026 1.875 FIXED	49 919.00	52 915.50	1.93%
EUR	100 000	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	110 904.36	118 273.00	4.32%
EUR	250 000	HELLENIC REPUBLIC 30/1/2033 3.9 FIXED	279 652.68	316 332.50	11.55%
EUR	10 000	HELLENIC T-BILL 1/7/2022 0 ZERO COUPON	10 023.10	10 028.30	0.37%
EUR	10 000	HELLENIC T-BILL 10/6/2022 0 ZERO COUPON	10 031.00	10 015.90	0.37%
EUR	10 000	HELLENIC T-BILL 3/6/2022 0 ZERO COUPON	10 021.80	10 015.70	0.37%
EUR	10 000	HELLENIC T-BILL 9/12/2022 0 ZERO COUPON	10 040.60	10 035.40	0.37%
EUR	140 000	MYTILINEOS SA 30/10/2026 2.25 FIXED	140 000.00	140 411.60	5.13%
EUR	150 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	148 350.00	150 001.50	5.48%
EUR	100 000	PUBLIC POWER CORP 30/3/2026 3.875 FIXED	100 750.00	103 118.00	3.77%
EUR	390 000	SPAIN LETRAS DEL TESORO 8/4/2022 0 ZERO COUPON	391 208.42	390 655.20	14.27%
EUR	250 000	TREASURY CERTIFICATES 8/9/2022 0 ZERO COUPON	251 535.26	251 157.50	9.17%
			2 578 081.35	2 633 286.70	96.18%
Total Investments in Bonds			2 578 081.35	2 633 286.70	96.18%
Total transferable securities admitted to an official exchange listing			2 578 081.35	2 633 286.70	96.18%
Total Investments			2 578 081.35	2 633 286.70	96.18%

Portfolio breakdown

as at December 31, 2021

By countries / by issuers

Belgium	9.53%
France	11.06%
Greece	64.57%
Spain	14.84%
Total	100.00%

By industry groups

Banks	5.70%
Electricity	3.92%
Other	5.33%
Sovereign	85.05%
Total	100.00%

(LF) High Yield A List Fund

Schedule of investments

as at December 31, 2021

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	100 000	ACCOR SA 29/11/2028 2.375 FIXED	99 206.00	100 406.00	0.95%
EUR	20 000	AEGEAN AIRLINES SA 12/3/2026 3.6 FIXED	21 077.69	20 000.00	0.19%
EUR	240 000	ALPHA BANK SA 23/3/2028 2.5 VARIABLE	238 502.40	229 144.80	2.16%
EUR	200 000	ALPHA SERV & HLDGS 13/2/2030 4.25 VARIABLE	200 720.00	194 392.00	1.83%
EUR	100 000	ARDAGH PKG FIN/HLDGS USA 15/8/2026 2.125 FIXED	102 605.00	98 155.00	0.93%
EUR	82 000	ATTICA HOLDINGS SA 26/7/2024 3.4 FIXED	79 743.67	80 524.00	0.76%
EUR	100 000	BANCA MONTE DEI PASCHI S 9/1/2026 1.875 FIXED	100 875.00	97 645.00	0.92%
EUR	100 000	BANCO BPM SPA 8/3/2022 2 FIXED	102 250.00	100 358.00	0.95%
EUR	200 000	BANCO COMERC PORTUGUES 7/4/2028 1.75 VARIABLE	199 054.00	192 056.00	1.81%
EUR	100 000	BANK OF CYPRUS PCL 24/6/2027 2.5 VARIABLE	100 000.00	95 902.00	0.90%
EUR	100 000	CAIXABANK SA 15/2/2029 3.75 VARIABLE	107 412.00	106 095.00	1.00%
EUR	100 000	CELLNEX TELECOM SA 20/4/2027 1 FIXED	98 686.00	97 632.00	0.92%
EUR	6 000	CORAL AE OIL CHEMICALS 11/5/2023 3 FIXED	6 165.60	6 051.00	0.06%
EUR	20 000	COSTAMARE PARTICIPATIONS 25/5/2026 2.7 FIXED	20 158.56	19 999.96	0.19%
EUR	120 000	CROWN EURO HOLDINGS SA 15/5/2025 3.375 FIXED	131 466.00	127 969.20	1.21%
EUR	100 000	EIRCOM FINANCE DAC 1/11/2024 1.75 FIXED	99 091.00	99 320.00	0.95%
EUR	100 000	ELIS SA 3/4/2025 1 FIXED	99 800.00	99 663.00	0.94%
EUR	100 000	ELLAKTOR VALUE PLC 15/12/2024 6.375 FIXED	102 750.00	95 346.00	0.90%
EUR	350 000	EUROBANK SA 5/5/2027 2 VARIABLE	347 945.50	334 029.50	3.15%
EUR	100 000	FAURECIA 15/6/2027 2.375 FIXED	99 925.00	100 498.00	0.95%
EUR	100 000	FORD MOTOR CREDIT CO LLC 15/11/2023 0.167 FLOATING	93 595.00	99 327.00	0.94%
EUR	167 000	GEK TERNA HLD ESTATE 3/7/2027 2.75 FIXED	167 000.00	164 343.87	1.55%
EUR	52 000	GEK TERNA HLD ESTATE 4/4/2025 3.95 FIXED	54 493.57	53 924.00	0.51%
EUR	100 000	GOODYEAR EUROPE BV 15/8/2028 2.75 FIXED	100 000.00	101 840.00	0.96%
EUR	100 000	HELLENIC PETROLEUM FINAN 4/10/2024 2 FIXED	101 200.00	99 728.00	0.94%
EUR	50 000	HELLENIC REPUBLIC 12/3/2029 3.875 FIXED	60 794.44	59 582.00	0.56%
EUR	120 000	HELLENIC REPUBLIC 18/6/2030 1.5 FIXED	119 250.00	122 552.40	1.16%
EUR	60 000	HELLENIC REPUBLIC 18/6/2031 0.75 FIXED	59 661.60	57 186.00	0.54%
EUR	150 000	HELLENIC REPUBLIC 23/7/2026 1.875 FIXED	157 777.50	158 746.50	1.50%
EUR	150 000	HELLENIC REPUBLIC 30/1/2028 3.75 FIXED	178 239.00	177 409.50	1.67%
EUR	30 000	HELLENIC REPUBLIC 30/1/2042 4.2 FIXED	41 161.05	45 684.30	0.43%
EUR	100 000	HELLENIC REPUBLIC 4/2/2035 1.875 FIXED	104 497.00	105 090.00	0.99%
EUR	100 000	INFRASTRUTTURE WIRELESS 21/10/2028 1.625 FIXED	99 862.00	101 326.00	0.96%
EUR	100 000	INTESA SANPAOLO SPA 23/4/2025 2.855 FIXED	105 546.00	105 526.00	0.99%
EUR	122 000	LAMDA DEVELOPMENT 21/7/2027 3.4 FIXED	122 000.00	123 891.00	1.17%
EUR	100 000	LOXAM SAS 14/1/2025 3.25 FIXED	101 603.00	100 643.00	0.95%
EUR	130 000	MOTOR OIL (HELLAS) SA 19/7/2026 2.125 FIXED	129 312.30	130 029.90	1.23%
EUR	180 000	MYTILINEOS FINANCIAL 1/12/2024 2.5 FIXED	180 000.00	184 102.20	1.74%
EUR	140 000	MYTILINEOS SA 30/10/2026 2.25 FIXED	140 000.00	140 411.60	1.32%
EUR	150 000	NATIONAL BANK GREECE SA 18/7/2029 8.25 VARIABLE	163 485.00	167 197.50	1.58%
EUR	140 000	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	139 195.00	140 001.40	1.32%
EUR	100 000	NETFLIX INC 15/6/2025 3 FIXED	100 000.00	108 528.00	1.02%
EUR	100 000	NEXI SPA 30/4/2026 1.625 FIXED	100 000.00	99 552.00	0.94%
EUR	100 000	OI EUROPEAN GROUP BV 15/2/2025 2.875 FIXED	100 300.00	101 159.00	0.95%
EUR	10 000	OPAP SA 27/10/2027 2.1 FIXED	10 035.00	10 123.00	0.10%
EUR	100 000	OTE PLC 24/9/2026 0.875 FIXED	99 900.00	102 923.00	0.97%
EUR	100 000	PIRAEUS FINANCIAL HLDGS 26/6/2029 9.75 VARIABLE	109 000.00	108 326.00	1.02%
EUR	31 000	PRODEA REAL ESTATE INV 20/7/2028 2.3 FIXED	31 000.00	30 380.00	0.29%
EUR	140 000	PUBLIC POWER CORP 30/3/2026 3.875 FIXED	140 000.00	144 365.20	1.36%
EUR	100 000	RENAULT SA 2/6/2027 2.5 FIXED	100 000.00	100 478.00	0.95%
EUR	150 000	REPUBLIC OF SERBIA 3/3/2033 1.65 FIXED	145 696.50	139 951.50	1.32%
EUR	100 000	SAN MARINO GOVERNMENT BO 24/2/2024 3.25 FIXED	100 000.00	103 153.00	0.97%
EUR	120 000	SANI/KOS FINANCIAL HLDG 15/12/2026 5.625 FIXED	120 000.00	122 108.40	1.15%
EUR	100 000	SAPPI PAPIER HOLDNG GMBH 15/3/2028 3.625 FIXED	100 000.00	101 566.00	0.96%
EUR	100 000	SCIENTIFIC GAMES INTERNA 15/2/2026 3.375 FIXED	102 374.00	101 112.00	0.95%
EUR	100 000	STELLANTIS NV 29/3/2024 3.75 FIXED	111 900.00	107 981.00	1.02%
EUR	200 000	TELECOM ITALIA SPA 11/4/2024 4 FIXED	222 629.00	210 066.00	1.98%
EUR	100 000	TELEFONICA EUROPE BV 4.375 VARIABLE	109 875.00	107 637.00	1.01%
EUR	155 000	TERNA ENERGY FINANCE 22/10/2026 2.6 FIXED	156 952.00	152 830.00	1.44%
EUR	100 000	TEVA PHARM FNC NL II 1/3/2025 4.5 FIXED	103 490.00	103 961.00	0.98%
EUR	100 000	TITAN GLOBAL FINANCE PLC 9/7/2027 2.75 FIXED	100 000.00	104 180.00	0.98%
EUR	100 000	VOLVO CAR AB 7/10/2027 2.5 FIXED	100 000.00	108 042.00	1.02%
EUR	100 000	WIENERBERGER AG 4/6/2025 2.75 FIXED	99 425.00	106 307.00	1.00%
EUR	100 000	ZIGGO BOND CO BV 28/2/2030 3.375 FIXED	100 000.00	97 799.00	0.92%
			7 238 682.38	7 207 335.73	67.98%
Total Investments in Bonds			7 238 682.38	7 207 335.73	67.98%

(LF) High Yield A List Fund

Schedule of investments

as at December 31, 2021

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Funds					
EUR	5 108.00	AMUNDI IS EHYLBI UEC(ETF)	1 193 514.44	1 236 126.81	11.65%
EUR	16 434.00	ISHARES EURO HY CORP	1 649 525.26	1 686 950.10	15.90%
EUR	10 000.00	ISHARES FALLEN HY ETF	50 570.00	54 736.00	0.52%
			2 893 609.70	2 977 812.91	28.07%
Total Investments in Funds			2 893 609.70	2 977 812.91	28.07%
Total transferable securities admitted to an official exchange listing			10 132 292.08	10 185 148.64	96.05%
Total Investments			10 132 292.08	10 185 148.64	96.05%

Portfolio breakdown

as at December 31, 2021

By countries / by issuers

Austria	2.04%
Cyprus	0.94%
France	6.19%
Greece	29.98%
International Organisations	0.97%
Ireland	18.08%
Italy	7.02%
Luxembourg	13.33%
Netherlands	6.08%
Portugal	1.88%
Saint Marin	1.01%
Serbia	1.37%
Spain	2.00%
Sweden	1.06%
United Kingdom	5.02%
United States	3.03%
Total	100.00%

By industry groups

Banks	19.33%
Bond Funds	0.54%
Debt Funds	16.55%
Electrical Equipment	0.96%
Electricity	3.90%
Equity Funds	12.13%
Sovereign	9.52%
Other	37.07%
Total	100.00%

Notes to the financial statements

As at December 31, 2021

1. General

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

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

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

As at December 31, 2021, 24 sub-funds are active. The active classes of units are as follows:

Sub-Funds - Classes of Units	Launched Date
(LF) Equity - Global Equities Fund - CNP ZOIS	11/12/2019
(LF) Equity - Global Equities Fund - Eurobank	18/09/2006
(LF) Equity - Global Equities Fund - Eurobank I	14/12/2006
(LF) Equity - Global Equities Fund - Eurobank (USD)	20/09/2011
(LF) Equity - Global Equities Fund - Interamerican	13/10/2011
(LF) Equity - Global Equities Fund - Private Banking Class	12/11/2014
(LF) Equity - Global Equities Fund - Private Banking Class (USD)	22/05/2015
(LF) Equity - Emerging Europe Fund - Eurobank	18/09/2006
(LF) Equity - Emerging Europe Fund - Eurobank I	02/01/2007
(LF) Equity - Emerging Europe Fund - Postbank	18/12/2007
(LF) Equity - Emerging Europe Fund - Postbank (BGN)	24/09/2010
(LF) Equity - Emerging Europe Fund - Interamerican	13/10/2011
(LF) Equity - Emerging Europe Fund - Eurobank (USD)	12/11/2014
(LF) Equity - Emerging Europe Fund - Romania (RON)	01/10/2014
(LF) Equity - Emerging Europe Fund - Private Banking Class	11/01/2016
(LF) Equity - Greek Equities Fund - Eurobank	18/09/2006
(LF) Equity - Greek Equities Fund - Eurobank I	25/09/2012
(LF) Equity - Greek Equities Fund - Private Banking Class	30/01/2015

Notes to the financial statements

As at December 31, 2021 (continued)

1. General (continued)

(LF) Income Plus \$ Fund - Eurobank	18/09/2006
(LF) Income Plus \$ Fund - Eurobank I	29/10/2019
(LF) Income Plus \$ Fund - Private Banking Class	10/12/2014
(LF) Absolute Return Fund - Eurobank	09/10/2006
(LF) Absolute Return Fund - Eurobank I	07/12/2006
(LF) Absolute Return Fund - Interamerican	10/03/2020
(LF) Absolute Return Fund - Private Banking Class	14/10/2014
(LF) Absolute Return Fund - Postbank	09/03/2016
(LF) Income Plus (RON) - Romania	12/10/2009
(LF) Balanced - Active Fund (RON) - Romania	13/10/2009
(LF) Equity - Flexi Allocation Greece Fund - Eurobank	25/08/2008
(LF) Equity - Flexi Allocation Greece Fund - Private Banking Class	10/10/2014
(LF) Income Plus Fund € Fund - Eurobank	25/08/2008
(LF) Income Plus Fund € Fund - Eurobank I	20/09/2013
(LF) Income Plus Fund € Fund - Interamerican	28/01/2014
(LF) Income Plus Fund € Fund - Private Banking Class	14/10/2014
(LF) Greek Government Bond Fund - Eurobank	23/03/2009
(LF) Greek Government Bond Fund - Eurobank I	19/09/2012
(LF) Greek Government Bond Fund - Eurobank DIS	13/01/2020
(LF) Greek Government Bond Fund - Private Banking Class	14/10/2014
(LF) Greek Government Bond Fund - Private Banking DIS	22/04/2015
(LF) Total Return Fund - Prelium A	05/07/2010
(LF) Total Return Fund - Prelium B	19/11/2010
(LF) Reserve Fund - Eurobank	23/09/2011
(LF) Reserve Fund - Eurobank I	20/09/2013
(LF) Reserve Fund - Interamerican	11/10/2011
(LF) Reserve Fund - Private Banking Class	15/10/2014
(LF) Global Bond Fund - CNP ZOIS	11/12/2019
(LF) Global Bond Fund - Eurobank	02/04/2012
(LF) Global Bond Fund - Eurobank I	23/09/2013
(LF) Global Bond Fund - Private Banking Class	23/12/2014
(LF) Special Purpose Best Performers Fund - Eurobank I	17/09/2012
(LF) Greek Corporate Bond Fund - Eurobank	03/06/2013

Notes to the financial statements As at December 31, 2021 (continued)

1. General (continued)

(LF) Greek Corporate Bond Fund - Eurobank I	26/06/2013
(LF) Greek Corporate Bond Fund - Interamerican	10/03/2020
(LF) Greek Corporate Bond Fund - Eurobank DIS	17/02/2020
(LF) Greek Corporate Bond Fund - Interamerican DIS	10/03/2020
(LF) Greek Corporate Bond Fund - Private Banking Class	10/10/2014
(LF) Greek Corporate Bond Fund - Private Banking DIS	24/04/2015
(LF) High Yield A List Fund – Eurobank	08/01/2020
(LF) High Yield A List Fund - Eurobank I	09/10/2019
(LF) High Yield A List Fund - Private Banking Class	10/09/2019
(LF) High Yield A List Fund - Private Banking DIS	04/11/2019
(LF) Special Purpose Best Performers II Fund - Eurobank I	11/11/2013
(LF) Special Purpose Best Performers III Fund - Eurobank I	17/03/2014
(LF) Special Purpose Best Performers IV Fund - Eurobank I	06/06/2014
(LF) Special Purpose Best Performers V Fund - Eurobank I	13/10/2014
(LF) Special Purpose Best Performers VI Fund - Eurobank I	17/03/2015
(LF) Special Purpose Equity Formula Index I Fund - Eurobank I	16/10/2018
(LF) Special Purpose Equity Formula Index II Fund - Eurobank I	20/02/2019
(LF) Special Purpose Equity Formula Index III Fund - Eurobank I	14/05/2019

2. Summary of significant accounting policies

The financial statements are prepared in accordance with Luxembourg regulations relating to undertakings for collective investments. The accounts have been prepared on a going concern basis.

a) Basis of presentation of the financial statements

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

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

Notes to the financial statements

As at December 31, 2021 (continued)

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

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

b) Security Valuation

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

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

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

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

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

Notes to the financial statements As at December 31, 2021 (continued)

2. Summary of significant accounting policies (continued)

c) Foreign currency translation

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

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

Closing exchange rates as at December 31, 2021 relating to EUR are:

1 AED	= 0.2408 EUR
1 BGN	= 0.5113 EUR
1 CHF	= 0.9680 EUR
1 CZK	= 0.0402 EUR
1 GBP	= 1.1901 EUR
1 HUF	= 0.0027 EUR
1 JPY	= 0.0077 EUR
1 NOK	= 0.1001 EUR
1 OMR	= 2.3036 EUR
1 PLN	= 0.2175 EUR
1 RON	= 0.2021 EUR
1 RSD	= 0.0085 EUR
1 TRY	= 0.0656 EUR
1 USD	= 0.8829 EUR

d) Interest and Dividend income

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

e) Formation expenses

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

Notes to the financial statements

As at December 31, 2021 (continued)

2. Summary of significant accounting policies (continued)

f) Valuation of option contracts

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

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

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

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

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

g) Valuation of financial futures contracts

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

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

Notes to the financial statements As at December 31, 2021 (continued)

2. Summary of significant accounting policies (continued)

g) Valuation of financial futures contracts (continued)

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

h) Valuation of swap contracts

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

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

Notes to the financial statements

As at December 31, 2021 (continued)

2. Summary of significant accounting policies (continued)

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

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

j) Cash Sub-Funds: cash and time deposits

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

Notes to the financial statements

As at December 31, 2021, (continued)

2. Summary of significant accounting policies (continued)

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

(LF) Income Plus \$ Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in USD
EUROBANK GREECE CASH IN USD	Current account	469 611.48
EUROBANK LUXEMBOURG CASH IN USD	Current account	591 439.02
EUROBANK GREECE CASH IN EUR	Current account	1 971.68
EUROBANK LUXEMBOURG CASH IN EUR	Current account	36 033.06
ALPHA BANK SA T/D IN USD	14/10/2021-30/03/2022	4 623 746.14
BANCO BILBAO VIZCAYA ARGENTARIA SA T/D IN USD	18/10/2021-18/01/2022	3 401 699.52
		<hr/>
		9 124 500.90

(LF) Income Plus (RON)

Cash accounts and Time Deposits	Maturity Range	Amounts in RON
EUROBANK LUXEMBOURG CASH IN EUR	Current account	2 118.57
EUROBANK GREECE CASH IN EUR	Current account	139.17
EUROBANK LUXEMBOURG CASH IN RON	Current account	110 160.40
EUROBANK GREECE CASH IN RON	Current account	227.01
OTP BANK ROMANIA CASH IN RON	Current account	91 826.06
		<hr/>
		204 471.21

(LF) Income Plus € Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK GREECE CASH IN EUR	Current account	11 406 856.02
EUROBANK LUXEMBOURG CASH IN EUR	Current account	460 283.36
MARGIN EUROBANK IN EURO / ETESEP	Current account	4 499 139.10
PIRAEUS BANK SA T/D IN EUR	30/12/2021-07/01/2022	9 000 000.00
ALPHA BANK SA T/D IN EUR	14/10/2021-30/03/2022	10 000 000.00
NATIONAL BANK OF GREECE T/D IN EUR	21/12/2021-28/12/2021	13 000 000.00
		<hr/>
		48 366 278.48

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

(LF) Reserve Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK LUXEMBOURG CASH IN EUR	Current account	1 345 302.49
OTP BANK ROMANIA CASH IN EUR	Current account	48.00
EUROBANK GREECE CASH IN EUR	Current account	1 064 411.40
MARGIN EUROBANK EQUITIES INVEST FIRM IN EUR	Current account	48 586.80
NATIONAL BANK OF GREECE T/D IN EUR	30/12/2021-07/01/2022	2 000 000.00
EUROBANK Luxembourg T/D IN EUR	22/11/2021-24/01/2022	3 000 000.00
PIRAEUS BANK SA T/D IN EUR	27/12/2021-03/01/2022	3 000 000.00
		<hr/>
		10 458 348.69

Notes to the financial statements As at December 31, 2021 (continued)

2. Summary of significant accounting policies (continued)

k) Other Sub-Funds : cash and time deposits

(LF) Absolute Return Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK GREECE CASH IN EUR	Current account	19 425 531.75
EUROBANK LUXEMBOURG CASH IN EUR	Current account	1 346 110.22
EUROBANK LUXEMBOURG CASH IN RON	Current account	48.75
EUROBANK LUXEMBOURG CASH IN GBP	Current account	996 909.76
EUROBANK LUXEMBOURG CASH IN CHF	Current account	115 483.90
EUROBANK LUXEMBOURG CASH IN PLN	Current account	315.44
EUROBANK LUXEMBOURG CASH IN CZK	Current account	15 489.59
EUROBANK LUXEMBOURG CASH IN USD	Current account	1 928 129.95
EUROBANK LUXEMBOURG CASH IN HUF	Current account	1.49
EUROBANK LUXEMBOURG CASH IN NOK	Current account	9 610.76
EUROBANK GREECE CASH IN PLN	Current account	0.03
EUROBANK GREECE CASH IN RON	Current account	16.46
EUROBANK GREECE CASH IN TRY	Current account	106.36
EUROBANK GREECE CASH IN JPY	Current account	189 587.15
EUROBANK GREECE CASH IN USD	Current account	1 443.60
MARGIN EUROBANK IN EURO / ETESEP	Current account	0.01
MARGIN EUROBANK EQUITIES INVEST FIRM EURO	Current account	17 748.07
MARGIN IN JPY CREDIT SUISSE	Current account	0.01
MARGIN IN EURO CREDIT SUISSE	Current account	5 241 183.13
MARGIN IN GBP CREDIT SUISSE	Current account	9.89
MARGIN IN USD CREDIT SUISSE	Current account	9 671.42
NATIONAL BANK OF GREECE T/D IN EUR	28/12/2021-04/01/2022	19 000 000.00
ALPHA BANK T/D IN EUR	30/12/2021-07/01/2022	20 000 000.00
PIRAEUS BANK SA T/D IN EUR	27/12/2021-03/01/2022	20 000 000.00
		88 297 397.74

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

Notes to the financial statements As at December 31, 2021 (continued)

2. Summary of significant accounting policies (continued)

l) Swing pricing

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

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

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

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

The swing pricing is applied across all Sub-Funds. The below Sub-Funds have applied the swing pricing adjustments in 2021:

- (LF) Total Return Fund
- (LF) Equity - Global Equities Fund
- (LF) Equity - Emerging Europe Fund
- (LF) Equity - Greek Equities Fund
- (LF) Special Purpose Best Performers III Fund
- (LF) Absolute Return Fund
- (LF) Equity - Flexi Allocation Greece Fund
- (LF) Special Purpose Best Performers IV Fund
- (LF) Special Purpose Best Performers V Fund
- (LF) Special Purpose Best Performers VI Fund
- (LF) Special Purpose Equity Formula Index II Fund
- (LF) Special Purpose Equity Formula Index III Fund
- (LF) Special Purpose Best Performers Fund
- (LF) Special Purpose Equity Formula Index I Fund
- (LF) Greek Corporate Bond Fund

As at December 31, 2021, no swing price adjustment was made.

Notes to the financial statements

As at December 31, 2021 (continued)

3. Management fees and performance fees

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

As at December 31, 2021, the following effective rates are applicable per annum:

(LF) Equity - Global Equities Fund - CNP ZOIS	1.00%
(LF) Equity - Global Equities Fund - Eurobank	2.00%
(LF) Equity - Global Equities Fund - Eurobank I	1.12%
(LF) Equity - Global Equities Fund - Eurobank (USD)	2.00%
(LF) Equity - Global Equities Fund - Interamerican	2.25%
(LF) Equity - Global Equities Fund - Private Banking Class	2.00%
(LF) Equity - Global Equities Fund - Private Banking Class (USD)	2.00%
(LF) Equity - Emerging Europe Fund - Eurobank	2.50%
(LF) Equity - Emerging Europe Fund - Eurobank I	1.25%
(LF) Equity - Emerging Europe Fund - Postbank	2.50%
(LF) Equity - Emerging Europe Fund - Interamerican	2.25%
(LF) Equity - Emerging Europe Fund - Postbank (BGN)	2.50%
(LF) Equity - Emerging Europe Fund - Eurobank (USD)	2.50%
(LF) Equity - Emerging Europe Fund - Romania (RON)	3.00%
(LF) Equity - Emerging Europe Fund - Private Banking Class	2.50%
(LF) Equity - Greek Equities Fund - Eurobank	2.50%
(LF) Equity - Greek Equities Fund - Eurobank I	1.00%
(LF) Equity - Greek Equities Fund - Private Banking Class	2.50%
(LF) Income Plus \$ Fund - Eurobank	0.75%
(LF) Income Plus \$ Fund - Eurobank I	0.20%
(LF) Income Plus \$ Fund - Private Banking Class	0.75%
(LF) Absolute Return Fund - Eurobank	1.00%
(LF) Absolute Return Fund - Eurobank I	0.65%
(LF) Absolute Return Fund - Private Banking Class	1.00%
(LF) Absolute Return Fund - Postbank	1.00%
(LF) Absolute Return Fund - Interamerican	1.00%
(LF) Income Plus (RON) - Romania	0.50%
(LF) Balanced - Active Fund (RON) - Romania	3.90%
(LF) Equity - Flexi Allocation Greece Fund - Eurobank	1.75%
(LF) Equity - Flexi Allocation Greece Fund - Private Banking Class	1.75%
(LF) Income Plus € Fund - Eurobank	0.75%
(LF) Income Plus € Fund - Eurobank I	0.40%

Notes to the financial statements

As at December 31, 2021 (continued)

3. Management fees and performance fees (continued)

(LF) Income Plus € Fund – Interamerican	0.50%
(LF) Income Plus € Fund - Private Banking Class	0.75%
(LF) Greek Government Bond Fund - Eurobank	1.50% (A)
(LF) Greek Government Bond Fund - Eurobank I	0.60%
(LF) Greek Government Bond Fund - Private Banking Class	1.50% (A)
(LF) Greek Government Bond Fund - Private Banking DIS	1.50% (A)
(LF) Greek Government Bond Fund - Eurobank DIS	1.50% (A)
(LF) Total Return Fund - Prelium A	1.90%
(LF) Total Return Fund - Prelium B	0.90%
(LF) Reserve Fund - Eurobank	0.50%
(LF) Reserve Fund - Eurobank I	0.10%
(LF) Reserve Fund - Interamerican	0.50%
(LF) Reserve Fund - Private Banking Class	0.50%
(LF) Global Bond Fund - CNP ZOIS	0.40%
(LF) Global Bond Fund - Eurobank	0.80%
(LF) Global Bond Fund - Eurobank I	0.40%
(LF) Global Bond Fund - Private Banking Class	0.80%
(LF) Special Purpose Best Performers Fund - Eurobank I	2.50%
(LF) Greek Corporate Bond Fund - Eurobank	1.25%
(LF) Greek Corporate Bond Fund - Eurobank I	0.50%
(LF) Greek Corporate Bond Fund - Eurobank DIS	1.25%
(LF) Greek Corporate Bond Fund - Private Banking Class	1.25%
(LF) Greek Corporate Bond Fund - Private Banking DIS	1.25%
(LF) Greek Corporate Bond Fund - Interamerican	1.25%
(LF) Greek Corporate Bond Fund – Interamerican DIS	1.25%
(LF) Special Purpose Best Performers II Fund - Eurobank I	2.00%
(LF) Special Purpose Best Performers III Fund - Eurobank I	1.75%
(LF) Special Purpose Best Performers IV Fund - Eurobank I	2.00%
(LF) Special Purpose Best Performers V Fund - Eurobank I	3.00%
(LF) Special Purpose Best Performers VI Fund - Eurobank I	3.00%
(LF) Special Purpose Equity Formula Index I Fund - Eurobank I	2.20%
(LF) Special Purpose Equity Formula Index II Fund - Eurobank I	1.20%
(LF) Special Purpose Equity Formula Index III Fund - Eurobank I	1.27%
(LF) High Yield A List Fund - Eurobank I	0.01%
(LF) High Yield A List Fund - Private Banking Class	1.00%

Notes to the financial statements

As at December 31, 2021 (continued)

3. Management fees and performance fees (continued)

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

(A) 1.75% up to January 3rd, 2021; 1.50 % from January 4th, 2021

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

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

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

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

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

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

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

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

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

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

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

Notes to the financial statements

As at December 31, 2021 (continued)

3. Management fees and performance fees (continued)

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

The hurdle rate (benchmark) is set to a fixed 3%.

The Performance Fee will be equal to 10% of the difference between the Net Asset Value per Unit before Performance Fee and the Target Net Asset Value per Unit multiplied by the average number of Units outstanding on each Valuation Day since the beginning of the calendar year.

For the period/year ended December 31, 2021 a performance fee of:

- EUR 22 092.53 fee was payable for (LF) Absolute Return Fund - Eurobank class
- EUR 13 398.62 fee was payable for (LF) Absolute Return Fund - Eurobank I class
- EUR 15.67 fee was payable for (LF) Absolute Return Fund - Interamerican class
- EUR 598.89 fee was payable for (LF) Absolute Return Fund - Private Banking class
- EUR 139.98 fee was payable for (LF) Absolute Return Fund - Postbank class

Total EUR 36 245.69 for (LF) Absolute Return Fund

For the year ended December 31, 2021 a performance fee of:

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

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

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

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

4. Depositary fees

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

Notes to the financial statements As at December 31, 2021 (continued)

5. Administrative fees

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

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

6. Taxation

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

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

The Fund entered into a number of options, forward foreign exchange contracts, swaps and financial futures contracts. As at December 31, 2021 the positions were as follows:

Notes to the financial statements
As at December 31, 2021 (continued)

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

The Fund entered into a number of options, forward foreign exchange contracts, swaps and financial futures contracts. As at December 31, 2021 the positions were as follows:

a) Financial Futures Contracts

(LF) Equity - Global Equities Fund

Currency	Number of Contracts	Financial Futures Contracts	Counterparty	Commitment	Unrealised gain EUR
USD	6	NIKKEI 225 (CME) MARCH 2022	Eurobank	764 965.57	132.44
					<u>132.44</u>

At year-end, the collateral held at broker is composed of deposit margins for futures contracts with the counterparty Eurobank and amounted to EUR 890 427.82.

(LF) Equity - Greek Equities Fund

Currency	Number of Contracts	Financial Futures Contracts	Counterparty	Commitment	Unrealised gain EUR
EUR	370	FTASE 25 FUTURES JANUARY 2022	Eurobank	1 586 375.00	13 343.60
					<u>13 343.60</u>

At year-end, the collateral held at broker is composed of deposit margins for futures contracts with the counterparty Eurobank and amounted to EUR 126 813.8.

(LF) Absolute Return Fund

Currency	Number of Contracts	Financial Futures Contracts	Counterparty	Commitment	Unrealised gain/loss EUR
EUR	-100	BOBL FUTURE MARCH 2022	Credit Suisse	-13 324 000.00	90 000.00
EUR	-10	BUXL FUTURE MARCH 2022	Credit Suisse	-2 067 400.00	9 660.00
EUR	-110	BUND FUTURE MARCH 2022	Credit Suisse	-18 850 700.00	223 800.00
EUR	-20	BTP FUTURE MARCH 2022	Credit Suisse	-2 940 200.00	9 600.00
					<u>333 060.00</u>
USD	330	EUR/USD FUTURE MARCH 2022	Credit Suisse	41 528 617.78	408 749.78
USD	-35	S&P500 MINI FUTURE MARCH 2022	Credit Suisse	-7 352 441.29	-165 128.91
					<u>243 620.87</u>
				Total	<u>576 680.87</u>

At year-end, the collateral held at broker is composed of deposit margins for futures contracts with the counterparty Credit Suisse and amounted to EUR 5 268 612.53.

(LF) Total Return Fund

Currency	Number of Contracts	Financial Futures Contracts	Counterparty	Commitment	Unrealised gain EUR
USD	6	EUR/USD FUTURE MARCH 2022	Eurobank	755 065.78	6 257.73
					<u>6 257.73</u>

At year-end, the collateral held at broker is composed of deposit margins for futures contracts with the counterparty Eurobank and amounted to EUR 90 088.83.

(LF) Global Bond Fund

Currency	Number of Contracts	Financial Futures Contracts	Counterparty	Commitment	Unrealised gain EUR
EUR	-4	EURO-BUND FUTURE MARCH 2022	Eurobank	-685 480.00	11 560.00
					<u>11 560.00</u>
USD	1	EUR/USD FUTURE MARCH 2022	Eurobank	125 844.30	1 041.85
					<u>1 041.85</u>
				Total	<u>12 601.85</u>

At year-end, the collateral held at broker is composed of deposit margins for futures contracts with the counterparty Eurobank and amounted to EUR 108 295.58.

Notes to the financial statements
As at December 31, 2021 (continued)

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

(LF) Income Plus € Fund

Currency	Number of Contracts	Financial Futures Contracts	Counterparty	Commitment	Unrealised gain EUR
EUR	-100	BOBL FUTURE MARCH 2022	Eurobank	-13 324 000.00	103 000.00
EUR	-105	BUND FUTURE MARCH 2022	Eurobank	-17 993 850.00	329 750.00
EUR	-150	BTP FUTURE MARCH 2022	Eurobank	-22 051 500.00	462 000.00
					894 750.00

At year-end, the collateral held at broker is composed of deposit margins for futures contracts with the counterparty Credit Suisse and amounted to EUR 4 499 139.10.

(LF) Greek Government Bond Fund

Currency	Number of Contracts	Financial Futures Contracts	Counterparty	Commitment	Unrealised gain EUR
EUR	-15	BUND FUTURE MARCH 2022	Eurobank	-2 570 550.00	27 400.00
					27 400.00

At year-end, the collateral held at broker is composed of deposit margins for futures contracts with the counterparty Eurobank and amounted to EUR 196 766.35.

b) Financial Options Contracts

(LF) Absolute Return Fund

Currency	Number of Contracts	Financial Options Contracts	Counterparty	Cost Price	Market Price EUR
USD	60	OPTION PUT MINI SP 500 4300 MARCH 2022	Credit Suisse	257 593.15	121 181.35
				257 593.15	121 181.35

c) Financial Swaps Contracts

(LF) Special Purpose Best Performers Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash) received	Unrealised gain EUR
EUR	1 300 000	16/11/2022	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.7425%	Barclays	500 000.00	490 517.00
EUR	900 000	16/11/2022	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.68%	JP Morgan	384 000.00	339 870.45
					884 000.00	830 387.45

(LF) Special Purpose Best Performers II Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash) received	Unrealised gain EUR
EUR	3 400 000	05/01/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.04%	Societe Generale	597 000.00	597 380.00
EUR	400 000	05/01/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.10%	JP Morgan	70 000.00	72 714.24
					667 000.00	670 094.24

(LF) Special Purpose Best Performers III Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash) received	Unrealised gain EUR
EUR	2 500 000	07/05/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.3675%	JP Morgan	661 001.00	645 433.28
					661 001.00	645 433.28

(LF) Special Purpose Best Performers IV Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash) received	Unrealised gain EUR
EUR	1 150 000	16/07/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.51%	Societe Generale	-342 100.00	341 665.00
EUR	1 000 000	16/07/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.52%	JP Morgan	490 000.00	304 623.15
					147 900.00	646 288.15

(LF) Special Purpose Best Performers V Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash) received	Unrealised gain EUR
EUR	2 400 000	18/12/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.91%	Societe Generale	762 400.00	634 800.00
EUR	1 200 000	18/12/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.95%	JP Morgan	290 000.00	331 557.72
					1 052 400.00	966 357.72

Notes to the financial statements
As at December 31, 2021 (continued)

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

b) Financial Swaps Contracts (continued)

(LF) Special Purpose Best Performers VI Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash) received	Unrealised gain EUR
EUR	2 000 000	06/05/2025	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.95%	Societe Generale	383 600.00	337 400.00
EUR	1 600 000	06/05/2025	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OECD countries and various economic sectors Pay EURIBOR 3 Months plus 0.95%	JP Morgan	500 000.00	296 489.47
					883 600.00	633 889.47

(LF) Special Purpose Equity Formula Index I Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash) received	Unrealised gain EUR
EUR	1 500 000	15/12/2028	Receive part of the positive performance of Equity Index Eurostoxx 50, NIKKEI 225 and S&P 500 Pay initial fixed rate of 6.75% (only payable once) Pay fixed rate of 0.675%	Barclays	270 000.00	190 283.00
					270 000.00	190 283.00

(LF) Special Purpose Equity Formula Index II Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash) received	Unrealised gain EUR
EUR	1 900 000	11/04/2029	Receive part of the positive performance of Equity Index Eurostoxx 50, NIKKEI 225 and S&P 500 Pay initial fixed rate of 6.75% (only payable once) Pay fixed rate of 1.19%	Eurobank SA	136 000.00	133 146.17
					136 000.00	133 146.17

(LF) Special Purpose Equity Formula Index III Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash) received	Unrealised gain EUR
EUR	2 500 000	26/06/2029	Receive part of the positive performance of Equity Index Eurostoxx 50, NIKKEI 225 and S&P 500 Pay initial fixed rate of 6.75% (only payable once) Pay fixed rate of 1.23%	Eurobank SA	142 000.00	159 541.58
					142 000.00	159 541.58

Notes to the financial statements

As at December 31, 2021 (continued)

8. Statement of changes in investments of the Annual report

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

9. Brokerage and transactions fees of the Annual report

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

Transaction fees incurred by the Fund relating to purchase or sale of transferable securities, money market instruments, derivatives or other eligible assets are mainly composed of (Broker Fees, Transfer Fee, Stock Exchange Fee). For purchase or sale of bonds, the remuneration of the broker is represented by a bid-offer spread which cannot be easily retrieved from the accounting system. Therefore, this bid-offer spread is not included in the transaction fees but is included in the acquisition cost of purchased securities and implicitly deducted from the net proceeds of the securities sold.

10. Distribution

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

- (LF) Greek Corporate Bond Fund - Private Banking DIS the amount of 0.0525€/unit. The dividend of EUR 65 240.01 has been deducted from the Net Asset Value of March 31, 2021 and has been paid on April 7, 2021

- (LF) Greek Government Bond Fund - Private Banking Class DIS the amount of 0.0412€/unit. The dividend of EUR 6 393.84 has been deducted from the Net Asset Value of March 31, 2021 and has been paid on April 7, 2021

- (LF) High Yield A List Fund - Private Banking DIS the amount of 0.0542€/unit. The dividend of EUR 7 940.36 has been deducted from the Net Asset Value of March 31, 2021 and has been paid on April 7, 2021

- (LF) Greek Corporate Bond Fund - Private Banking DIS the amount of 0.0487€/unit. The dividend of EUR 61 016.63 has been deducted from the Net Asset Value of June 30, 2021 and has been paid on July 2, 2021

- (LF) Greek Government Bond Fund - Private Banking Class DIS the amount of 0.0379€/unit. The dividend of EUR 5 193.90 has been deducted from the Net Asset Value of June 30, 2021 and has been paid on July 2, 2021

- (LF) High Yield A List Fund - Private Banking DIS the amount of 0.05062€/unit. The dividend of EUR 6 728.98 has been deducted from the Net Asset Value of June 30, 2021 and has been paid on July 2, 2021

Notes to the financial statements

As at December 31, 2021 (continued)

- (LF) Greek Corporate Bond Fund - Private Banking DIS the amount of 0.0507€/unit. The dividend of EUR 67 168.10 has been deducted from the Net Asset Value of September 30, 2021 and has been paid on October 5, 2021

- (LF) Greek Government Bond Fund - Private Banking Class DIS the amount of 0.0387€/unit. The dividend of EUR 4 355.69 has been deducted from the Net Asset Value of September 30, 2021 and has been paid on October 5, 2021

- (LF) High Yield A List Fund - Private Banking DIS the amount of 0.0513€/unit. The dividend of EUR 7 227.04 has been deducted from the Net Asset Value of September 30, 2021 and has been paid on October 5, 2021

- (LF) Greek Corporate Bond Fund - Private Banking DIS the amount of 0.0447€/unit. The dividend of EUR 61 820.09 has been deducted from the Net Asset Value of December 20, 2021 and has been paid on December 23, 2021

- (LF) Greek Government Bond Fund - Private Banking Class DIS the amount of 0.0342€/unit. The dividend of EUR 3 593.82 has been deducted from the Net Asset Value of December 20, 2021 and has been paid on December 23, 2021

- (LF) High Yield A List Fund - Private Banking DIS the amount of 0.0451€/unit. The dividend of EUR 6 353.60 has been deducted from the Net Asset Value of December 20, 2021 and has been paid on December 23, 2021

- (LF) Greek Corporate Bond Fund - Eurobank DIS the amount of 0.2354€/unit. The dividend of EUR 1 331 048.06 has been deducted from the Net Asset Value of December 20, 2021 and has been paid on December 23, 2021

- (LF) Greek Government Bond Fund - Eurobank DIS the amount of 0.1923€/unit. The dividend of EUR 6 514.67 has been deducted from the Net Asset Value of December 20, 2021 and has been paid on December 23, 2021

- (LF) Greek Corporate Bond Fund - Interamerican DIS the amount of 0.2358€/unit. The dividend of EUR 15.68 has been deducted from the Net Asset Value of December 20, 2021 and has been paid on December 23, 2021

12. Events during the year

Year 2021 was a recovery year as any underlying uncertainty coming from delta and later from omicron variants was counterbalanced from the supportive stance of central banks.

Notes to the financial statements

As at December 31, 2021 (continued)

13. Subsequent events

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

- with effect on February 3rd, 2022 :
 - (LF) Equity - Emerging Europe Fund into (LF) Equity - Global Equities Fund
 - (LF) Income Plus (RON) into (LF) Fund of Funds - Global Medium
 - (LF) Balanced - Active Fund (RON) into (LF) Fund of Funds - Global Medium

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

(LF) EQUITY- EMERGING EUROPE FUND	(LF) EQUITY- GLOBAL EQUITIES FUND	The merger ratio are
Eurobank I (LU0273960624)	Eurobank I (LU0273959709)	0.5435
Eurobank (LU0273960897)	Eurobank (LU0273960111)	0.5448
Eurobank (USD) (LU1104498362)	Eurobank (USD)(LU0648401346)	8.9368
Postbank (BGN) (LU0391044665)	Postbank (BGN) (LU0391044582)	0.5069
Postbank (LU0273961275)	Postbank (LU0273960384)	0.5261
Romania (RON) (LU0529513052)	Romania (RON) (LU0273960467)	0.5250
Interamerican (LU0648401429)	Interamerican (LU0648401262)	0.5662
Private Banking Class (LU1102785513)	Private Banking Class (LU1102785356)	0.5448

(LF) BALANCED – ACTIVE FUND (RON)	(LF) INCOME PLUS (RON)	(LF) FUND OF FUNDS - GLOBAL MEDIUM	The merger ratio are
Romania (LU0379217341)	Romania (RON) (LU0379215212)	Romania (RON) (LU0956611148)	0.2562
			0.3019

There were no other significant subsequent events affecting the Fund since the year end.

Unaudited information

1. Remuneration policy UCITS V

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

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

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

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

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

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

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

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

Unaudited information (continued)

1. Remuneration policy UCITS V (continued)

For the period from January 1, 2021 to December 31, 2021 and for avoidance of doubt, the data mentioned below relates to the remuneration of the employees of the Management Company paid by the Company and not by the Funds under Management.

Average of employees of the Management Company	Fixed Remuneration in EUR	Variable Remuneration in EUR
3	323 577	N/A

2. Disclosure of remuneration of delegates

The total Management Company's staff remuneration that serviced over three months during the fiscal year 2021, amounted to € 3,168,121.85 and concerns 51 beneficiaries.

Fixed remuneration relates to salaries, allowances, imputed income for the use of a company car and employer contributions to retirement plan. Variable remuneration relates to payments from incentive programs, which are related to profitability, achievement of individual staff goals, etc. and are in accordance with the Managing Company's principles for variable remuneration as described in the Remuneration Policy.

Remuneration broken down by category of employees or other staff members, as referred to in Article 14a (3) of Directive 91/2014, is as follows:

Staff category	FIXED REMUNERATION	VARIABLE REMUNERATION
Senior management	1.162,560,04	115.810,00
Risk takers	903.681,27	72.780,00
Control functions	171.750,44	5.250,00
Total	2.237.991,75	193.840,00

It should be pointed out that the total above mentioned remuneration is not reimbursed to the mutual funds but only to the Management Company.

The implementation of the Remuneration Policy was evaluated by the internal control function of the Management Company. The observations of the audit as recorded in the relevant finding dated 12.1.2021 are not critical, they have been taken into consideration by the Board of Directors and the Management Company has taken the necessary actions without delay.

Unaudited information (continued)

2. Disclosure of remuneration of delegates (continued)

The revision of the Remuneration Policy in order to comply with the Regulation (EU) 2019/2088 on sustainability notifications in the field of financial services or “SUSTAINABLE FINANCE DISCLOSURES REGULATION” (SFDR) and Regulation 2020 / 852 on the establishment of a framework for the facilitation of sustainable investments (amendment of regulation (EU) 2019/2088) was approved by the Board of Directors (resolution dated 4.3.2021), while the Board of Directors approved the updating of the policy, so that it always complies with applicable law on 1.12.2021.

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

3. Transparency of securities financing transactions and their reuse

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

4. SFDR disclosure

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Unaudited information (to be continued)

5. Value at Risk (VaR)

The Board of the management company has decided to adopt the VAR approach for all the sub-funds in order to calculate and monitor the global exposure. The figures for the year ended December 31, 2021 are included in the table below :

Sub-Fund Name	Global Exposure Method	Current Internal VaR Limit	Lowest VaR Regulatory (mm)	Highest VaR Regulatory (mm)	Average VaR Regulatory (mm)	RISK_BMC	Type of Model	Confidence Level	Holdings Period	Observation Period	Leverage Method	Leverage Limit	Average Leverage
Monocap Multi-Bank													
B1 ABSOLUTE RETURN FUND	ABSOLUTE VAR	1 MONTH ABSOLUTE VAR LIMIT 2%	6.87%	78.59%	17.68%	1 MONTH ABSOLUTE VAR LIMIT	HISTORICAL SIMULATION	99%	21 Days	1 Year	Sum of Historicals	300%	29.00%
B1 BALANCED ACTIVE FUND (FOI)	Relative VAR	150% OF BENCHMARK VAR	41.12%	76.37%	53.59%	50% ROMANIA BOND 3 MONTHS ON THE CASHBET STOCK EXCHANGE TRADING COMPOSITE INDEX	HISTORICAL SIMULATION	99%	21 Days	1 Year	Sum of Historicals	150%	0.00%
B1 TOTAL RETURN FUND	Relative VAR	150% OF BENCHMARK VAR	9.64%	25.01%	15.00%	37.5% EURO STOXX AVERAGE + 37.5% EURO STOXX + 10% MAMA + 7.00% MAMA + 7.00% CAC INDEX	HISTORICAL SIMULATION	99%	21 Days	1 Year	Sum of Historicals	150%	31.58%
B1 ALLOCATION OBJECT FUND	Relative VAR	150% OF BENCHMARK VAR	25.26%	43.17%	34.03%	60% OF THE ASX STOCK EXCHANGE INDEX + 40% ALL GREEK GOVERNMENT ALL MATURITIES BOND INDEX	HISTORICAL SIMULATION	99%	21 Days	1 Year	Sum of Historicals	150%	0.00%
Bond Fund													
B1 EURO AREA BOND FUND	Relative VAR	175% OF BENCHMARK VAR	40.59%	75.30%	55.42%	70% MERRILL LYNCH BOND MARKET INDEX 4.5 YEARS + 30% MERRILL LYNCH US TREASURY 2.5 YEARS	HISTORICAL SIMULATION	99%	21 Days	1 Year	Sum of Historicals	150%	7.00%
B1 GREEK GOVERNMENT BOND FUND	Relative VAR	175% OF BENCHMARK VAR	31.86%	52.30%	40.07%	ALL GREEK GOVERNMENT ALL MATURITIES BOND INDEX	HISTORICAL SIMULATION	99%	21 Days	1 Year	Sum of Historicals	150%	15.28%
B1 HIGH WIELD ASSET FUND	Relative VAR	175% OF BENCHMARK VAR	8.75%	16.88%	15.46%	80% OF BAMA EURO AREA YIELD (H00) + 20% CAC INDEX	HISTORICAL SIMULATION	99%	21 Days	1 Year	Sum of Historicals	200%	0.00%
Equity Fund													
B1 EQUITY - EMERGING EUROPE FUND	ABSOLUTE VAR	1 MONTH ABSOLUTE VAR LIMIT 20%	3.12%	36.52%	14.84%	1 MONTH ABSOLUTE VAR LIMIT	HISTORICAL SIMULATION	99%	21 Days	1 Year	Sum of Historicals	100%	7.00%
B1 INCOME PLUS FUND	ABSOLUTE VAR	1 MONTH ABSOLUTE VAR LIMIT 2%	12.45%	73.02%	27.11%	1 MONTH ABSOLUTE VAR LIMIT	HISTORICAL SIMULATION	99%	21 Days	1 Year	Sum of Historicals	100%	0.00%
B1 EQUITY - GREEK EQUITIES FUND	Relative VAR	150% OF BENCHMARK VAR	39.83%	56.37%	46.74%	MSCI EMERGING EUROPE	HISTORICAL SIMULATION	99%	21 Days	1 Year	Sum of Historicals	150%	0.00%
Structured													
B1 SPECIAL PURPOSE BEST PERFORMANCE FUND	Relative VAR	175% OF BENCHMARK VAR	48.11%	55.38%	51.58%	ALL EURO STOCK EXCHANGE INDEX	HISTORICAL SIMULATION	99%	21 Days	1 Year	Sum of Historicals	150%	0.00%
B1 SPECIAL PURPOSE BEST PERFORMANCE RESI FUND	Relative VAR	175% OF BENCHMARK VAR	1.00%	11.53%	6.26%	25% EURO STOXX 25% S&P500 50% THE BOTA MERRILL LYNCH 100 YEAR ALL EURO GOVERNMENT INDEX	HISTORICAL SIMULATION	99%	21 Days	1 Year	Sum of Historicals	300%	37.00%
B1 SPECIAL PURPOSE BEST PERFORMANCE RESI FUND	Relative VAR	175% OF BENCHMARK VAR	3.27%	24.11%	8.97%	25% EURO STOXX 25% S&P500 50% THE BOTA MERRILL LYNCH 100 YEAR ALL EURO GOVERNMENT INDEX	HISTORICAL SIMULATION	99%	21 Days	1 Year	Sum of Historicals	300%	84.00%
B1 SPECIAL PURPOSE BEST PERFORMANCE RESI FUND	Relative VAR	175% OF BENCHMARK VAR	3.38%	24.37%	8.74%	25% EURO STOXX 25% S&P500 50% THE BOTA MERRILL LYNCH 100 YEAR ALL EURO GOVERNMENT INDEX	HISTORICAL SIMULATION	99%	21 Days	1 Year	Sum of Historicals	300%	77.00%
B1 SPECIAL PURPOSE BEST PERFORMANCE RESI FUND	Relative VAR	175% OF BENCHMARK VAR	11.04%	26.38%	14.73%	25% EURO STOXX 25% S&P500 50% THE BOTA MERRILL LYNCH 100 YEAR ALL EURO GOVERNMENT INDEX	HISTORICAL SIMULATION	99%	21 Days	1 Year	Sum of Historicals	300%	71.23%
B1 SPECIAL PURPOSE BEST PERFORMANCE RESI FUND	Relative VAR	175% OF BENCHMARK VAR	20.66%	37.30%	27.33%	25% EURO STOXX 25% S&P500 50% THE BOTA MERRILL LYNCH 100 YEAR ALL EURO GOVERNMENT INDEX	HISTORICAL SIMULATION	99%	21 Days	1 Year	Sum of Historicals	300%	83.00%
B1 SPECIAL PURPOSE EQUITY GOMALANDEX F FUND	Relative VAR	175% OF BENCHMARK VAR	28.77%	73.30%	37.33%	ALL GREEK GOVERNMENT ALL MATURITIES BOND INDEX	HISTORICAL SIMULATION	99%	21 Days	1 Year	Sum of Historicals	200%	86.44%
B1 SPECIAL PURPOSE EQUITY GOMALANDEX F FUND	Relative VAR	175% OF BENCHMARK VAR	25.31%	60.17%	39.47%	ALL GREEK GOVERNMENT ALL MATURITIES BOND INDEX	HISTORICAL SIMULATION	99%	21 Days	1 Year	Sum of Historicals	200%	50.00%