

(LF) Fund of Funds

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

Semi-Annual Report

June 30, 2023

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(LF) Fund of Funds

Organisation of the Fund

Management Company

Eurobank Fund Management Company (Luxembourg) S.A.

534 Rue De Neudorf

L-2220 Luxembourg

Grand Duchy of Luxembourg

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

Eurobank Private Bank Luxembourg S.A.

534 Rue De Neudorf

L-2220 Luxembourg

Grand Duchy of Luxembourg

Investment Manager

Eurobank Asset Management Mutual Fund Management Company Single Member Société

Anonyme

10, Stadiou Str.,

10564 Athens

Greece

Auditor

KPMG Audit S.à.r.l.

39, Avenue John F. Kennedy

L-1855 Luxembourg

Grand Duchy of Luxembourg

Distributor

Eurobank Ergasias S.A.

8, Othonos Street

10557 Athens

Greece

Board of Directors of the Management Company

Mr. Theofanis Mylonas

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

Chairman of the Board of Directors

Mr. Agamemnon Kotrozos

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

Vice-Chairman of the Board of Directors

Mr. Georgios Vlachakis

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

Managing Director

Mrs. Eleni Koritsa

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

Director

Dr. Dimitrios D. Thomakos

Professor at University of Peloponnese, Greece

Independent Director

Dr. Andreas Zombanakis

Entrepreneur in Financial Advisory, Greece

Independent Director

Statement of Net Assets
As at June 30, 2023

		(LF) Fund of Funds	(LF) Fund of Funds - Global Megatrends	(LF) Fund of Funds - Equity Blend	(LF) Fund of Funds - Global Emerging Markets	(LF) Fund of Funds - Balanced Blend Global	(LF) Fund of Funds - ESG Focus
		Combined					
Currency	Notes	EUR	EUR	EUR	EUR	EUR	EUR
Assets							
Securities portfolio at market value	2	1 393 775 243.54	27 990 771.01	216 109 466.17	13 941 167.34	144 827 132.04	102 323 320.51
Financial derivative instruments: options and swaps contracts	2,7	368.12	-	-	-	368.12	-
Cash at bank		15 855 336.21	2 092 368.77	1 993 296.44	300 304.05	1 984 756.87	1 124 718.72
Receivable on interest and dividends	2	694 518.29	-	-	-	67 537.57	40 522.54
Receivable on securities	2	4 082 756.20	4 047 116.41	-	-	-	-
Receivable on subscriptions		1 341.38	-	-	-	-	1 341.38
Other assets		23 215.50	-	-	-	-	-
Total assets		1 414 432 779.24	34 130 256.19	218 102 762.61	14 241 471.39	146 879 794.60	103 489 903.15
Liabilities							
Subscriptions in advance		51 277.79	4 130.00	3 527.03	250.00	22 454.98	6 059.03
Other payable and accrued expenses		5 495 015.11	3 137 147.48	430 385.41	29 141.41	214 193.90	197 489.06
Payable on securities		278 233.05	26.05	12.95	38.25	18.39	26.30
Redemptions to be paid		1 904 864.63	119 203.67	201 249.19	22 813.69	263 508.19	78 498.05
Total liabilities		7 729 390.58	3 260 507.20	635 174.58	52 243.35	500 175.46	282 072.44
Total net assets at the end of the year/period		1 406 703 388.66	30 869 748.99	217 467 588.03	14 189 228.04	146 379 619.14	103 207 830.71
Information summary							
Units outstanding Eurobank			2 597 057.497	103 946 383.069	7 708 236.024	76 547 899.649	4 541 105.163
Units outstanding Eurobank (USD)			-	1 693 017.419	513 962.700	10 793 364.217	467 101.545
Units outstanding Eurobank I			-	13 127.563	9 065.316	977 709.364	4 790.544
Units outstanding Private Banking			109 323.707	884 611.684	283 084.028	3 800 318.884	67 551.313
Units outstanding Private Banking (USD)			-	53 672.154	61 322.821	639 071.747	5 590.979
Units outstanding Private Banking DIS			-	-	-	-	-
Units outstanding Interamerican			3 947.188	107 031.328	4 584 518.351	2 329 186.079	40 111.931
Units outstanding Postbank			-	1 979 248.612	657 701.020	1 193 568.926	75 928.951
Units outstanding Postbank (BGN)			-	-	-	-	-
Units outstanding Postbank (USD)			-	-	-	-	42 548.414
Units outstanding Romania (RON)			-	-	-	-	-
Units outstanding Romania			-	-	-	-	-
Units outstanding Group Pension			-	-	-	-	-
Units outstanding Z ACC			-	-	-	-	-
Net asset value per unit : Eurobank			EUR 11.3897	EUR 2.0028	EUR 1.0301	EUR 1.5197	EUR 19.6696
Net asset value per unit : Eurobank (USD)			-	USD 2.1749	USD 1.1190	USD 1.6502	USD 21.3894
Net asset value per unit : Eurobank I			-	EUR 2.3663	EUR 1.2102	EUR 1.6577	EUR 19.9886
Net asset value per unit : Private Banking			EUR 11.3899	EUR 2.0028	EUR 1.0306	EUR 1.5196	EUR 19.6687
Net asset value per unit : Private Banking (USD)			-	USD 2.1758	USD 1.1191	USD 1.6504	USD 21.3871
Net asset value per unit : Private Banking DIS			-	-	-	-	-
Net asset value per unit : Interamerican			EUR 11.3898	EUR 2.0161	EUR 1.0302	EUR 1.5197	EUR 20.0795
Net asset value per unit : Postbank			-	EUR 1.9053	EUR 0.9600	EUR 1.4715	EUR 19.8058
Net asset value per unit : Postbank (BGN)			-	-	-	-	-
Net asset value per unit : Postbank (USD)			-	-	-	-	USD 21.6526
Net asset value per unit : Group Pension			-	-	-	-	-
Net asset value per unit : Z ACC			-	-	-	-	-
Cost of securities portfolio		1 379 734 279.17	29 908 975.93	193 350 087.27	12 932 651.06	148 996 843.04	100 671 778.20

Statistics

		(LF) Fund of Funds - Global Megatrends	(LF) Fund of Funds - Equity Blend	(LF) Fund of Funds - Global Emerging Markets	(LF) Fund of Funds - Balanced Blend Global	(LF) Fund of Funds - ESG Focus
Currency		EUR	EUR	EUR	EUR	EUR
Total net assets at year/period ended:						
	31/12/2021	33 312 131.69	200 637 874.92	19 475 630.73	157 576 700.84	110 738 404.23
	31/12/2022	31 724 184.68	202 554 572.04	14 793 809.10	151 344 992.19	101 710 464.70
	30/06/2023	30 869 748.99	217 467 588.03	14 189 228.04	146 379 619.14	105 207 830.71
N.A.V. per unit at year/period ended "Eurobank" unit :						
	31/12/2021	EUR 13.1473	EUR 2.1591	EUR 1.2240	EUR 1.6817	EUR 21.7997
	31/12/2022	EUR 10.8542	EUR 1.8504	EUR 1.014	EUR 1.4823	EUR 18.4532
	30/06/2023	EUR 11.3897	EUR 2.0028	EUR 1.0301	EUR 1.5197	EUR 19.6696
N.A.V. per unit at year/period ended "Eurobank (USD)" unit :						
	31/12/2021	-	USD 2.4441	USD 1.3860	USD 1.9035	USD 24.7141
	31/12/2022	-	USD 1.9722	USD 1.0811	USD 1.5800	USD 19.6971
	30/06/2023	-	USD 2.1749	USD 1.1190	USD 1.6502	USD 21.3894
N.A.V. per unit at year/period ended "Eurobank I" unit :						
	31/12/2021	EUR 13.7828	EUR 2.5046	EUR 1.4163	EUR 1.8170	EUR 21.8186
	31/12/2022	-	EUR 2.1729	EUR 1.1853	EUR 1.6119	EUR 18.658
	30/06/2023	-	EUR 2.3663	EUR 1.2102	EUR 1.6577	EUR 19.9886
N.A.V. per unit at year/period ended "Private Banking" unit :						
	31/12/2021	EUR 13.1474	EUR 2.1592	EUR 1.2245	EUR 1.6816	EUR 21.7986
	31/12/2022	EUR 10.8544	EUR 1.8504	EUR 1.0145	EUR 1.4822	EUR 18.4523
	30/06/2023	EUR 11.3899	EUR 2.0028	EUR 1.0306	EUR 1.5196	EUR 19.6687
N.A.V. per unit at year/period ended "Private Banking (USD)" unit :						
	31/12/2021	-	USD 2.4450	USD 1.3861	USD 1.9038	USD 24.7099
	31/12/2022	-	USD 1.9729	USD 1.0814	USD 1.5802	USD 19.6948
	30/06/2023	-	USD 2.1758	USD 1.1191	USD 1.6504	USD 21.3871
N.A.V. per unit at year/period ended "Interamerican" unit :						
	31/12/2021	-	EUR 2.1685	EUR 1.2241	EUR 1.6816	EUR 22.1696
	31/12/2022	EUR 10.8542	EUR 1.8613	EUR 1.0141	EUR 1.4823	EUR 18.814
	30/06/2023	EUR 11.3898	EUR 2.0161	EUR 1.0302	EUR 1.5197	EUR 20.0795
N.A.V. per unit at year/period ended "Postbank" unit :						
	31/12/2021	-	EUR 2.0540	EUR 1.1424	EUR 1.6284	EUR 21.9507
	31/12/2022	-	EUR 1.7603	EUR 0.9455	EUR 1.4353	EUR 18.581
	30/06/2023	-	EUR 1.9053	EUR 0.9600	EUR 1.4715	EUR 19.8058
N.A.V. per unit at year/period ended "Postbank (USD)" unit :						
	31/12/2021	-	-	-	-	USD 25.0152
	31/12/2022	-	-	-	-	USD 19.9396
	30/06/2023	-	-	-	-	USD 21.6526

Statement of Net Assets
As at June 30, 2023 (Continued)

		(LF) Fund of Funds - Global Low	(LF) Fund of Funds - Global Medium	(LF) Fund of Funds - Global High	(LF) Fund of Funds - Balanced Blend US
Currency	Notes	EUR	EUR	EUR	EUR
Assets					
Securities portfolio at market value	2	374 245 610.99	156 006 796.12	23 457 736.64	32 390 853.92
Financial derivative instruments: options and swaps contracts	2,7	-	-	-	-
Cash at bank		2 459 062.66	2 278 465.51	755 525.34	751 369.55
Receivable on interest and dividends		518 920.61	67 537.57	-	-
Receivable on securities	2	-	-	-	-
Receivable on subscriptions		-	-	-	-
Other assets		0.01	-	-	-
Total assets		377 223 594.27	158 352 799.20	24 213 261.98	33 142 223.47
Liabilities					
Subscriptions in advance		4 140.00	7 126.00	1 130.00	2 460.75
Other payable and accrued expenses		403 227.28	200 039.20	35 144.35	50 654.11
Payable on securities		59.40	8.70	17.45	21.00
Redemptions to be paid		742 022.88	153 443.17	105 564.44	29 909.82
		1 149 449.56	360 617.07	141 856.24	83 045.68
Total net assets at the end of the year/period		376 074 144.71	157 992 182.13	24 071 405.74	33 059 177.79
Information summary					
Units outstanding Eurobank		34 106 393.065	11 057 742.011	1 430 973.073	420 944.028
Units outstanding Eurobank (USD)		-	-	-	1 679 312.743
Units outstanding Eurobank I		23 081.468	-	-	-
Units outstanding Private Banking		1 129 985.420	694 130.262	18 238.961	5 653.150
Units outstanding Private Banking (USD)		-	-	-	59 340.052
Units outstanding Private Banking DIS		927.868	7 444.419	-	-
Units outstanding Interamerican		148 455.077	-	2 996.802	-
Units outstanding Postbank		-	-	-	-
Units outstanding Postbank (BGN)		163 075.117	490 448.135	-	-
Units outstanding Postbank (USD)		-	-	-	-
Units outstanding Romania (RON)		-	-	-	-
Units outstanding Romania		-	-	-	-
Units outstanding Group Pension		-	-	-	-
Units outstanding Z ACC		-	-	-	-
Net asset value per unit : Eurobank		EUR 10.5721	EUR 12.8978	EUR 16.5757	EUR 15.2697
Net asset value per unit : Eurobank (USD)		-	-	-	USD 16.5899
Net asset value per unit : Eurobank I		EUR 10.8642	-	-	-
Net asset value per unit : Private Banking		EUR 10.5715	EUR 12.8971	EUR 16.5764	EUR 15.2700
Net asset value per unit : Private Banking (USD)		-	-	-	USD 16.5873
Net asset value per unit : Private Banking DIS		EUR 10.5758	EUR 12.8981	-	-
Net asset value per unit : Interamerican		EUR 10.5721	-	EUR 16.5720	-
Net asset value per unit : Postbank		-	-	-	-
Net asset value per unit : Postbank (BGN)		BGN 20.6754	BGN 25.2161	-	-
Net asset value per unit : Postbank (USD)		-	-	-	-
Net asset value per unit : Group Pension		-	-	-	-
Net asset value per unit : Z ACC		-	-	-	-
Cost of securities portfolio		386 839 432.89	160 930 987.43	23 051 667.40	30 333 854.75

Statistics

Currency	Notes	(LF) Fund of Funds -	(LF) Fund of Funds -	(LF) Fund of Funds -	(LF) Fund of Funds -
		Global Low	Global Medium	Global High	Balanced Blend US
		EUR	EUR	EUR	EUR
Total net assets at year/period ended:					
	31/12/2021	386 462 253.06	157 239 052.75	23 464 805.35	38 895 520.60
	31/12/2022	384 526 812.49	155 195 373.28	22 775 632.87	32 510 869.40
	30/06/2023	376 074 144.71	157 992 182.13	24 071 405.74	33 059 177.79
N.A.V. per unit at year/period ended "Eurobank" unit :					
	31/12/2021	EUR 11.1848	EUR 13.8925	EUR 17.7767	EUR 16.1381
	31/12/2022	EUR 10.3175	EUR 12.4409	EUR 15.7139	EUR 14.573
	30/06/2023	EUR 10.5721	EUR 12.8978	EUR 16.5757	EUR 15.2697
N.A.V. per unit at year/period ended "Eurobank (USD)" unit :					
	31/12/2021	-	-	-	USD 18.2757
	31/12/2022	-	-	-	USD 15.5416
	30/06/2023	-	-	-	USD 16.5899
N.A.V. per unit at year/period ended "Eurobank I" unit :					
	31/12/2021	EUR 11.4046	-	-	EUR 16.9033
	31/12/2022	EUR 10.5753	-	-	-
	30/06/2023	EUR 10.8642	-	-	-
N.A.V. per unit at year/period ended "Private Banking" unit :					
	31/12/2021	EUR 11.1843	EUR 13.8917	EUR 17.7771	EUR 16.1384
	31/12/2022	EUR 10.3170	EUR 12.4403	EUR 15.7145	EUR 14.5732
	30/06/2023	EUR 10.5715	EUR 12.8971	EUR 16.5764	EUR 15.2700
N.A.V. per unit at year/period ended "Private Banking (USD)" unit :					
	31/12/2021	-	-	-	USD 18.2759
	31/12/2022	-	-	-	USD 15.5390
	30/06/2023	-	-	-	USD 16.5873
N.A.V. per unit at year/period ended "Private Banking DIS" unit :					
	31/12/2021	EUR 11.1883	EUR 13.8929	-	-
	31/12/2022	EUR 10.3208	EUR 12.4412	-	-
	30/06/2023	EUR 10.5758	EUR 12.8981	-	-
N.A.V. per unit at year ended "Interamerican" unit :					
	31/12/2021	EUR 11.1849	-	EUR 17.7727	-
	31/12/2022	EUR 10.3175	-	EUR 15.7104	-
	30/06/2023	EUR 10.5721	-	EUR 16.5720	-
N.A.V. per unit at year ended "Postbank (BGN)" unit :					
	31/12/2021	BGN 21.8737	BGN 27.1695	-	-
	31/12/2022	BGN 20.1776	BGN 24.3229	-	-
	30/06/2023	BGN 20.6754	BGN 25.2161	-	-

Statement of Net Assets
As at June 30 , 2023 (Continued)

		(LF) Fund of Funds - Life Cycle 2032	(LF) Fund of Funds - Life Cycle 2047	(LF) Fund of Funds - Life Cycle 2042	(LF) Fund of Funds - Life Cycle 2052
Currency	Notes	EUR	EUR	EUR	EUR
Assets					
Securities portfolio at market value	2	85 723 561.71	49 868 939.69	5 999 113.20	206 930.97
Financial derivative instruments: options and swaps contracts	2,7	-	-	-	-
Cash at bank		1 007 607.15	276 325.67	163 460.09	3 555.64
Receivable on interest and dividends	2	-	-	-	-
Receivable on securities	2	-	35 639.79	-	-
Receivable on subscriptions		-	-	-	-
Other assets		-	-	22.34	3.51
Total assets		86 731 168.86	50 180 905.15	6 162 595.63	210 490.12
Liabilities					
Subscriptions in advance		-	-	-	-
Other payable and accrued expenses		66 205.02	38 282.55	48 086.53	110.94
Payable on securities		14.30	23.60	84 678.86	-
Redemptions to be paid		113 962.93	61 198.46	1 738.56	-
		180 182.25	99 504.61	134 503.95	110.94
Total net assets at the end of the year/period		86 550 986.61	50 081 400.54	6 028 091.68	210 379.18
Information summary					
Units outstanding Eurobank		-	-	-	-
Units outstanding Eurobank (USD)		-	-	-	-
Units outstanding Eurobank I		73 344 689.916	36 711 992.413	4 214 960.229	100 010.001
Units outstanding Private Banking		-	-	-	-
Units outstanding Private Banking (USD)		-	-	-	-
Units outstanding Private Banking DIS		-	-	-	-
Units outstanding Interamerican		-	-	-	-
Units outstanding Postbank		-	-	-	-
Units outstanding Postbank (BGN)		-	-	-	-
Units outstanding Postbank (USD)		-	-	-	-
Units outstanding Romania (RON)		-	-	-	-
Units outstanding Romania		-	-	-	-
Units outstanding Group Pension		-	-	62 424.572	44 464.993
Units outstanding Z ACC		250 794.695	343 871.458	233 077.939	-
Net asset value per unit : Eurobank		-	-	-	-
Net asset value per unit : Eurobank (USD)		-	-	-	-
Net asset value per unit : Eurobank I		EUR 1.1761	EUR 1.3517	EUR 1.3389	EUR 1.4674
Net asset value per unit : Private Banking		-	-	-	-
Net asset value per unit : Private Banking (USD)		-	-	-	-
Net asset value per unit : Private Banking DIS		-	-	-	-
Net asset value per unit : Interamerican		-	-	-	-
Net asset value per unit : Postbank		-	-	-	-
Net asset value per unit : Postbank (BGN)		-	-	-	-
Net asset value per unit : Postbank (USD)		-	-	-	-
Net asset value per unit : Group Pension		-	-	EUR 1.3070	EUR 1.4308
Net asset value per unit : Z ACC		EUR 1.1605	EUR 1.3359	EUR 1.3004	-
Cost of securities portfolio		82 841 175.96	44 559 696.18	5 842 883.53	163 580.72

Statistics

Currency	Notes	(LF) Fund of Funds - Life	(LF) Fund of Funds -	(LF) Fund of	(LF) Fund of Funds -
		Cycle 2032	Life Cycle 2047	Funds - Life	Life Cycle 2052
		EUR	EUR	EUR	EUR
Total net assets at year/period ended:					
	31/12/2021	75 824 656.98	44 075 158.72	882 701.92	213 418.52
	31/12/2022	80 104 300.07	45 779 460.39	3 743 274.36	164 456.10
	30/06/2023	86 550 986.61	50 081 400.54	6 028 091.68	210 379.18
N.A.V. per unit at year/period ended "Eurobank I" unit :					
	31/12/2021	EUR 1.316	EUR 1.4645	EUR 1.4408	EUR 1.5444
	31/12/2022	EUR 1.11350	EUR 1.2498	EUR 1.2443	EUR 1.351
	30/06/2023	EUR 1.1761	EUR 1.3517	EUR 1.3389	EUR 1.4674
N.A.V. per unit at year ended "Group Pension" unit :					
	31/12/2021	EUR 1.3152	-	EUR 1.4174	EUR 1.5181
	31/12/2022	-	-	EUR 1.2177	EUR 1.3208
	30/06/2023	-	-	EUR 1.3070	EUR 1.4308
N.A.V. per unit at year ended "Z ACC" unit :					
	31/12/2021	EUR 1.3068	EUR 1.4568	EUR 1.4189	-
	31/12/2022	EUR 1.1010	EUR 1.2379	EUR 1.2141	-
	30/06/2023	EUR 1.1605	EUR 1.3359	EUR 1.3004	-

**Statement of Net Assets
As at June 30 , 2023 (Continued)**

		(LF) Fund of Funds - Global Protect 80	(LF) Fund of Funds - Life Cycle 2037
Currency	Notes	EUR	EUR
Assets			
Securities portfolio at market value	2	149 252 754.83	11 431 088.40
Financial derivative instruments: options and swaps contracts	2,7	-	-
Cash at bank		260 698.85	403 820.90
Receivable on interest and dividends	2	-	-
Receivable on securities	2	-	-
Receivable on subscriptions		-	-
Other assets		23 189.64	-
Total assets		149 536 643.32	11 834 909.30
Liabilities			
Subscriptions in advance		-	-
Other payable and accrued expenses		541 930.74	102 977.13
Payable on securities		68.90	193 218.90
Redemptions to be paid		9 435.60	2 315.98
		551 435.24	298 512.01
Total net assets at the end of the year/period		148 985 208.08	11 536 397.29
Information summary			
Units outstanding Eurobank		15 248 673.866	1 171 117.085
Units outstanding Eurobank (USD)		-	-
Units outstanding Eurobank I		-	-
Units outstanding Private Banking		-	-
Units outstanding Private Banking (USD)		-	-
Units outstanding Private Banking DIS		-	-
Units outstanding Interamerican		-	-
Units outstanding Postbank		-	-
Units outstanding Postbank (BGN)		-	-
Units outstanding Postbank (USD)		-	-
Units outstanding Romania (RON)		-	-
Units outstanding Romania		-	-
Units outstanding Group Pension		-	-
Units outstanding Z ACC		-	-
Net asset value per unit : Eurobank		EUR 9.7704	EUR 9.85080
Net asset value per unit : Eurobank (USD)		-	-
Net asset value per unit : Eurobank I		-	-
Net asset value per unit : Private Banking		-	-
Net asset value per unit : Private Banking (USD)		-	-
Net asset value per unit : Private Banking DIS		-	-
Net asset value per unit : Interamerican		-	-
Net asset value per unit : Postbank		-	-
Net asset value per unit : Postbank (BGN)		-	-
Net asset value per unit : Postbank (USD)		-	-
Net asset value per unit : Group Pension		-	-
Net asset value per unit : Z ACC		-	-
Cost of securities portfolio		148 084 387.34	11 226 277.49

Statistics

Currency	Notes	(LF) Fund of Funds - Global	(LF) Fund of Funds -
		Protect 80	Life Cycle 2037
		EUR	EUR
Total net assets at year/period ended:			
	31/12/2021	110 784 492.51	1 262 879.50
	31/12/2022	145 342 444.39	6 925 235.66
	30/06/2023	148 985 208.08	11 536 397.29
N.A.V. per unit at year/period ended "Eurobank" unit :			
	31/12/2021	EUR 10.5187	EUR 10.8336
	31/12/2022	EUR 9.5907	EUR 9.2390
	30/06/2023	EUR 9.7704	EUR 9.85080

(LF) Fund of Funds - Global Megatrends

Schedule of investments

As at June 30, 2023
(All figures in Euros)

Currency	Units	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Investment Funds					
EUR	260 526.59	BGF CIRCULARECONOMY (D2€)	3 324 160.25	3 066 397.96	9.93%
EUR	761.41	BNP DISRUPTIVE TECH (IE)	1 747 110.11	1 740 272.61	5.64%
EUR	516.50	BNP PARIBAS HEALTH CR INNOVTR (IE)	858 592.36	917 131.62	2.97%
EUR	16 825.66	BNP PARIBAS SMART FOOD (IE)	2 468 526.94	2 329 344.65	7.55%
EUR	1 245.07	BNP-INSTICASH EUR (IE1)	123 366.63	124 896.72	0.40%
EUR	1.61	BNPP SUSTAINABLE 12M (IE)	166 170.04	164 576.35	0.53%
EUR	123 413.63	GS GLOBAL FUTURE HEALTH CR EQ(1€-ACC)	1 478 241.27	1 405 681.28	4.55%
			10 166 167.60	9 748 301.19	31.58%
USD	102 948.88	BGF-FUTURE OF TRANSPORT (SD2)	1 507 110.05	1 514 009.85	4.90%
USD	18 119.60	BNP PARIBAS GLOBAL ENVIR (IS)	2 430 028.34	2 377 592.75	7.70%
USD	623 075.84	BNY MELLON MOBILITY INNOVATION (WS-ACC)	937 077.79	816 145.64	2.64%
USD	64 882.71	GS GLOBAL MILLENNIALS EQ (IS-ACC)	1 812 583.46	1 513 093.82	4.90%
USD	20 046.96	INVESCO GIBL CONSMR TRNDS (C-ACC)	1 614 915.24	1 228 167.00	3.98%
USD	2 847.59	JPM GLOBAL HEALTHCARE (CS-ACC)	1 453 620.00	1 497 331.80	4.85%
USD	101 539.61	NEUBERGER BERMAN 5G CNNCTVTY (IS-ACC)	1 413 093.92	1 119 496.18	3.63%
USD	1 045.01	PICTET BIOTECH (IS)	911 600.44	918 169.81	2.97%
USD	16 038.71	PICTET GLOBAL THEMATIC OPPS (IS)	2 698 534.09	2 492 893.51	8.08%
USD	7 719.94	PICTET ROBOTICS (IS)	2 146 664.14	2 190 230.64	7.10%
USD	8 609.22	SCHRODER ISF GLB ENERGY TRANSITION(CS)	1 578 273.71	1 587 016.14	5.14%
USD	5 697.30	SCHRODER ISF GLOBAL CITIES (CS-ACC)	1 239 307.15	988 322.68	3.20%
			19 742 808.33	18 242 469.82	59.09%
Total Investments in Investment Funds			29 908 975.93	27 990 771.01	90.67%
Total transferable securities admitted to an official exchange listing			29 908 975.93	27 990 771.01	90.67%
Total Investments			29 908 975.93	27 990 771.01	90.67%

Portfolio breakdown As at June 30, 2023

By countries

Ireland	6.92%
Luxembourg	93.08%
Total	100.00%

By type of investments

Investment Funds	100.00%
Total	100.00%

(LF) Fund of Funds - Equity Blend

Schedule of investments

As at June 30, 2023

(All figures in Euros)

Currency	Units	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Investment Funds					
EUR	2 665 919.36	(LF) I EQUITY - GLOBAL EQUITIES FUND	4 141 857.15	5 234 799.26	2.41%
EUR	19 141 230.98	(LF) I EQUITY - GREEK EQUITIES	5 030 000.05	7 411 484.64	3.41%
EUR	1 020.39	AMUNDI FUNDS CASH EUR	1 010 089.32	1 021 344.16	0.47%
EUR	3 921.79	BNP DISRUPTIVE TECH (IE)	8 046 499.57	8 963 571.64	4.12%
EUR	41 015.40	BNP-INSTICASH EUR (IE1)	4 077 321.15	4 114 394.42	1.89%
EUR	288 423.37	FIDELITY FD-EUR DYN G-Y ACC	8 127 097.86	8 756 533.51	4.03%
EUR	115 598.55	JPM GLB NAT RESOURCES (C-ACC)	2 369 052.37	2 251 859.66	1.04%
EUR	302 611.06	M&G (LUX) PAN EUROPEAN SELECT (CIE-ACC)	3 415 169.88	4 526 940.43	2.08%
EUR	44 971.67	SCHRODER INTL EUROPEAN EQ ALPHA (C-ACC)	3 601 662.53	4 086 778.03	1.88%
EUR	40 266.00	SCHRODER INTL JPN EQ-C ACC	6 278 000.00	6 488 157.22	2.98%
EUR	212 194.96	SCHRODER ISF -GLB CLIM CHANGE	6 065 010.29	6 713 402.92	3.09%
EUR	48 486.11	TEMPLETON ASIAN GROWTH FUND (I €)	1 836 444.12	1 686 831.87	0.78%
			53 998 204.30	61 256 097.76	28.17%
USD	448 022.19	AMUNDI FDS -US PIONEER (IS-ACC)	9 418 428.55	9 491 506.26	4.36%
USD	98 977.98	BGF WORLD HEALTHSCINCE D2 \$	6 403 388.56	6 579 403.18	3.03%
USD	4 442 604.87	BNY MELLON MOBILITY INNOVATION (WS-ACC)	5 399 273.85	5 819 215.45	2.68%
USD	28 131.08	FIDELITY FUNDS-AMERICA-Y ACC	678 787.26	745 346.76	0.34%
USD	571 562.75	FIDELITY-CHINA FOCUS FUND (YS-ACC)	12 420 264.51	11 509 104.52	5.29%
USD	356 509.18	FRANKLIN U.S. OPPORTUNITIES FUND (IS)	20 540 067.72	22 546 761.45	10.37%
USD	109 812.09	FTIF-TEMPLETON LATIN AMERICA USD	2 250 536.79	2 300 131.78	1.06%
USD	224 488.61	GOLDMAN SACHS US CORE	6 632 813.74	9 154 325.83	4.21%
USD	389 081.83	JPM AMERICA EQTY (CS-ACC)	14 255 075.87	20 796 864.24	9.56%
USD	431 278.36	JPM JAPAN EQTY (CS)	8 373 585.86	8 398 536.75	3.86%
USD	197 303.37	JPM US GROWTH (CS-ACC)	9 678 486.13	11 098 087.65	5.10%
USD	112 095.47	JPM -US VALUE FUND (CS-ACC)	3 435 904.56	4 494 754.06	2.07%
USD	17 486.92	JPMF - KOREA EQUITY FUND (CS)	2 158 861.53	2 327 726.95	1.07%
USD	494 920.46	LEGG MASON CB INFRA VF USD	7 436 284.32	7 601 898.12	3.50%
USD	32 483.40	LEGG MASON CLEARBRIDGE USD	8 823 290.20	9 038 013.17	4.16%
USD	216 538.78	MORGAN STANLEY US EQUITY GROWTH (ZS-ACC)	20 098 654.42	21 699 712.24	9.98%
USD	8 908.26	PICTET SHORT TERM MM (IS)	1 348 179.11	1 251 980.00	0.58%
			139 351 882.98	154 853 368.41	71.21%
Total Investments in Investment Funds			193 350 087.27	216 109 466.17	99.38%
Total transferable securities admitted to an official exchange listing			193 350 087.27	216 109 466.17	99.38%
Total Investments			193 350 087.27	216 109 466.17	99.38%

Portfolio breakdown

As at June 30, 2023

By countries

Ireland	10.39%
Luxembourg	89.61%
Total	100.00%

By type of investments

Investment Funds	100.00%
Total	100.00%

(LF) Fund of Funds - Global Emerging Markets

Schedule of investments

As at June 30, 2023
(All figures in Euros)

Currency	Units	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Investment Funds					
EUR	1 091 102.21	(LF) I EQUITY - GREEK EQUITIES	278 148.56	422 474.77	2.98%
EUR	447.99	BARING ASEAN FRONTIER-I	90 519.85	109 250.59	0.77%
EUR	8 085.93	BGF INDIA FUND	362 258.96	401 385.57	2.83%
			730 927.37	933 110.93	6.58%
USD	1 776.41	BNP FUND CHINA EQUITY \$	959 852.95	751 142.26	5.29%
USD	68 075.26	FIDELITY-CHINA FOCUS FUND (YS-ACC)	1 317 285.53	1 370 777.37	9.66%
USD	89 959.40	FTIF-FRANKLIN MENA FUND (IS)	837 638.76	926 417.89	6.53%
USD	92 763.31	FTIF-TEMPLETON LATIN AMERICA USD	1 893 607.68	1 943 026.88	13.69%
USD	12 251.94	GOLDMAN SACHS INDIA EQ	357 480.83	399 039.19	2.81%
EUR	1 517.13	JPM ASEAN EQUITY (EUR) (C-ACC)	216 632.72	237 551.43	1.67%
USD	17 559.75	JPMF - KOREA EQUITY FUND (CS)	2 067 788.27	2 337 421.14	16.47%
USD	3 170.05	MORGAN STANLEY INVEST F-INDIAN EQUITY ZS	190 686.31	185 079.87	1.30%
USD	16 533.26	SCHRODER INTL GREATER CHINA (CS-ACC)	1 242 124.73	1 229 279.68	8.66%
USD	10 685.61	SCHRODER ISF CHINA (CS-ACC)	1 365 281.91	1 277 631.56	9.00%
USD	69 162.44	SCHRODER ISF-TAIWANESE EQUITY(CS-ACC)	1 753 343.99	2 350 689.14	16.57%
			12 201 723.68	13 008 056.41	91.68%
Total Investments in Investment Funds			12 932 651.06	13 941 167.34	98.25%
Total transferable securities admitted to an official exchange listing			12 932 651.06	13 941 167.34	98.25%
Total Investments			12 932 651.06	13 941 167.34	98.25%

Portfolio breakdown

As at June 30, 2023

By countries

Ireland	0.78%
Luxembourg	99.22%
United Kingdom	0.00%
Total	100.00%

By type of investments

Investment Funds	100.00%
Total	100.00%

(LF) Fund of Funds - Balanced Blend Global

Schedule of investments

As at June 30, 2023
(All figures in Euros)

Currency	Units	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Investment Funds					
EUR	274 315.51	(LF) BOND - GREEK CORP BND FND (ERB 1€)	4 687 837.91	4 632 667.80	3.16%
EUR	4 792 075.01	(LF) I EQUITY - GREEK EQUITIES	1 281 139.21	1 855 491.44	1.27%
EUR	4 911.62	BNP CLIMATE IMPACT (IE)	1 768 228.81	1 589 842.60	1.09%
EUR	1 633.54	BNP DISRUPTIVE TECH (IE)	3 541 529.36	3 733 593.21	2.55%
EUR	37 471.21	BNP PARIBAS BD EURO GOVERNMENT	8 162 453.99	7 271 288.30	4.97%
EUR	221 604.60	BNP PARIBAS BOND EURO (IE)	5 087 346.78	4 405 499.45	3.01%
EUR	31 123.73	BNP PARIBAS ENHANCED CASH 6 MONTHS (IE)	3 548 691.89	3 497 372.98	2.39%
EUR	4 011.50	BNP PARIBAS EQUITY WORLD LOW VOL (IE)	3 135 821.23	3 100 648.81	2.12%
EUR	1 986.15	BNP PARIBAS HEALTH CR INNOVTR (IE)	3 527 309.66	3 526 766.83	2.41%
EUR	3 102 104.04	BNY MELLON GLF EUROLAND BND (WE-ACC)	3 338 158.58	2 920 630.95	2.00%
EUR	1 443 840.47	BNY MELLON LONG TERM (WE-ACC)	4 307 951.19	4 552 284.61	3.11%
EUR	11 017 016.69	BNY MELLON RESPONSIBLE HORIZONS (WE-ACC)	10 691 295.83	9 686 161.07	6.62%
EUR	28 251.35	EUROBANK I (LF) GREEK GOVMT BOND	878 093.27	1 094 595.81	0.75%
EUR	75 906.57	FF-GLOBAL FINANCIAL SERVICES(YE-ACC)	2 323 500.00	2 216 471.84	1.51%
EUR	334 541.24	INVESCO GLOBAL TOT RET (EUR) BF (CE-ACC)	4 989 000.00	4 983 192.55	3.40%
EUR	154 249.47	INVESCO PAN EUR STRUC EQTY - C	3 648 000.00	3 745 177.16	2.56%
EUR	0.01	M&G LX GB CONVTRBL	-	0.15	0.00%
EUR	96 705.23	MORGAN STANLEY-EURO STRAT BOND	4 535 166.90	3 833 395.28	2.62%
EUR	444 404.16	SCHRODER INTL EURO BOND (CE-ACC)	10 600 419.41	8 810 979.08	6.02%
EUR	19 827.76	SCHRODER INTL JPN EQ-C ACC	3 079 674.64	3 194 894.56	2.18%
EUR	48 586.01	SCHRODER ISF -GLB CLIM CHANGE	1 383 406.33	1 537 159.33	1.05%
EUR	688 855.90	SCHRODER ISF-EUR GTV BOND (CE-ACC)	8 569 809.38	7 595 256.27	5.19%
EUR	5 550.00	XTRACKERS II GERMANY GVT BOND (ETF)	1 107 199.47	948 051.00	0.65%
			94 192 033.85	88 731 421.08	60.62%
USD	33 025.99	BGF - WORLD FIN. EQTY FUND (D5)	1 273 652.08	1 218 186.71	0.83%
USD	240 970.61	BGF-FUTURE OF TRANSPORT (SD2)	3 507 064.26	3 543 815.89	2.42%
USD	83 737.48	BGF-SUSTAINABLE ENERGY (SD2)	1 479 739.17	1 515 073.49	1.04%
USD	28 982.62	BNP FLEXI I COMMOD-I USD	1 749 637.29	2 029 797.03	1.39%
USD	22 700.20	BNP PARIBAS CONVERTIBLE BOND WORLD	4 574 271.53	4 425 138.91	3.02%
USD	16 176.98	BNP PARIBAS GLOBAL ENVIR (IS)	2 165 508.49	2 122 689.34	1.45%
USD	159 656.53	FIDELITY FIR ALL CNWR	2 641 360.04	2 696 205.89	1.84%
USD	81 518.25	FIDELITY GLB DEMO (YS-ACC)	2 244 921.85	2 255 143.19	1.54%
USD	68 863.34	GOLDMAN SACHS US CORE	2 791 079.64	2 808 148.82	1.92%
USD	51 374.43	GS GLOBAL MILLENNIALS EQ (IS-ACC)	1 149 045.18	1 198 074.71	0.82%
USD	61 222.97	JPM US GROWTH (CS-ACC)	3 019 770.11	3 443 721.52	2.35%
USD	77 008.41	JPM -US VALUE FUND (CS-ACC)	3 076 360.83	3 087 848.80	2.11%
USD	738.81	NN L - GLOBAL RE (IS)	4 628 235.14	3 889 258.27	2.66%
USD	1 000.03	NN-L COMMODITY ENHANCED \$	4 191 617.57	4 238 157.52	2.90%
USD	775 261.91	PIMCO COMMODITY REAL RET STR (IS)	5 107 205.67	6 271 445.04	4.28%
USD	19 207.51	SCHRODER ISF-COMMODITY (CS-ACC)	1 939 987.06	2 034 235.46	1.39%
USD	7 431.18	SCHRODER ISF-GLB SUST GROWTH (CS-ACC)	2 358 683.28	2 445 280.87	1.67%
			47 898 139.19	49 222 221.46	33.63%
Total Investments in Investment Funds			142 090 173.04	137 953 642.54	94.24%
Bonds					
EUR	5 000 000.00	EUROBANK SA 9/3/2025 4.375 VARIABLE	4 990 600.00	4 951 550.00	3.38%
EUR	1 950 000.00	HELLENIC T-BILL 1/12/2023 0 ZERO COUPON	1 916 070.00	1 921 939.50	1.31%
			6 906 670.00	6 873 489.50	4.70%
Total Investments in Bonds			6 906 670.00	6 873 489.50	4.70%
Total transferable securities admitted to an official exchange listing			148 996 843.04	144 827 132.04	98.94%
Total Investments			148 996 843.04	144 827 132.04	98.94%
Portfolio breakdown					
As at June 30, 2023					
By countries					
		Germany			0.65%
		Greece			4.75%
		Ireland			16.18%
		Luxembourg			78.42%
		Total			100.00%
By type of investments					
		Banks			3.42%
		Investment Funds			95.25%
		Sovereign			1.33%
		Total			100.00%

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

(LF) Fund of Funds - ESG Focus

Schedule of investments

As at June 30, 2023

(All figures in Euros)

Currency	Units	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Investment Funds					
EUR	26 697.70	BNP CLIMATE IMPACT (IE)	9 008 063.53	8 641 779.48	8.37%
EUR	4 637.19	BNP DISRUPTIVE TECH (IE)	9 435 445.95	10 598 659.58	10.27%
EUR	46 441.21	BNP GREEN BOND (IE)	4 628 330.79	4 012 984.78	3.89%
EUR	6 741.96	BNP PARIBAS EQUITY WORLD LOW VOL (IE)	4 774 569.87	5 211 132.88	5.05%
EUR	51.14	BNPP SUSTAINABLE 12M (IE)	5 259 357.00	5 214 337.62	5.05%
EUR	375 485.56	FIDELITY - SUST GLB EQUITY (YE-ACC)	5 567 120.28	6 221 795.73	6.03%
EUR	6 991.44	PICTET SHORT TERM MM	955 758.01	968 772.07	0.94%
EUR	15 162.46	PICTET SMARTCITY (IE)	3 893 696.30	3 187 148.55	3.09%
EUR	10 238.37	PICTET WATER (IE)	5 561 092.08	5 609 296.76	5.43%
EUR	17 937.74	ROBECO SUST GLB STARS EQT (IE)	3 945 836.56	4 026 483.71	3.90%
EUR	221 016.22	SCHRODER ISF -GLB CLIM CHANGE	6 963 161.02	6 992 489.07	6.78%
EUR	85 507.61	SCHRODER ISF SUST EUR CREDIT	8 769 513.40	8 085 599.60	7.83%
			68 761 944.79	68 770 479.83	66.63%
USD	3 496 165.42	BNY MELLON GLB EQUITY FUND (WS-ACC)	4 930 499.76	5 532 860.35	5.36%
USD	279 919.79	FIDELITY GLB DEMO (YS-ACC)	7 675 692.46	7 743 777.74	7.50%
USD	47 797.14	SCHRODER ISF GLB ENERGY TRANSITION(CS)	8 948 776.86	8 810 883.26	8.54%
USD	25 814.35	SCHRODER ISF-GLB SUST GROWTH (CS-ACC)	7 360 504.33	8 494 389.33	8.23%
			28 915 473.41	30 581 910.68	29.63%
Total Investments in Investment Funds			97 677 418.20	99 352 390.51	96.26%
Bonds					
EUR	3 000 000.00	EUROBANK SA 9/3/2025 4.375 VARIABLE	2 994 360.00	2 970 930.00	2.88%
			2 994 360.00	2 970 930.00	2.88%
Total Investments in Bonds			2 994 360.00	2 970 930.00	2.88%
Total transferable securities admitted to an official exchange listing			100 671 778.20	102 323 320.51	99.14%
Total Investments			100 671 778.20	102 323 320.51	99.14%

Portfolio breakdown

As at June 30, 2023

By countries

Greece	2.90%
Ireland	5.41%
Luxembourg	91.69%
Total	100.00%

By type of investments

Banks	2.90%
Investment Funds	97.10%
Total	100.00%

(LF) Fund of Funds - Global Low

Schedule of investments

As at June 30, 2023
(All figures in Euros)

Currency	Units	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Investment Funds					
EUR	601 883.36	(LF) BOND - GREEK CORP BND FND (ERB I E)	10 600 000.00	10 164 666.39	2.70%
EUR	698 715.23	(LF) I - MM FUND RESERVE	6 976 278.01	6 545 634.10	1.74%
EUR	15 341 604.60	(LF) INCOME PLUS € FUND	25 461 079.02	26 550 180.91	7.06%
EUR	17 607.33	ARABESQUE SYSTEMATIC (IE)	2 622 347.64	3 147 134.88	0.84%
EUR	95 836.18	BGF-WORLD FIN EQY FND (DE)	3 322 513.53	3 517 187.81	0.94%
EUR	4 394.64	BNP CLIMATE IMPACT (IE)	1 697 532.22	1 422 502.32	0.38%
EUR	2 625.32	BNP DISRUPTIVE TECH (IE)	6 089 554.17	6 000 369.74	1.60%
EUR	66 345.66	BNP PARIBAS BD EURO GOVERNMENT	14 964 862.69	12 874 374.35	3.42%
EUR	654 396.30	BNP PARIBAS BOND EURO (IE)	15 596 887.19	13 009 398.52	3.46%
EUR	126 645.25	BNP PARIBAS ENHANCED CASH 6 MONTHS (IE)	14 447 847.58	14 231 126.63	3.78%
EUR	10 114.77	BNP PARIBAS EQUITY WORLD LOW VOL (IE)	7 801 952.73	7 818 113.42	2.08%
EUR	2 779.11	BNP PARIBAS HEALTH CR INNOVTR (IE)	4 836 410.12	4 934 810.04	1.31%
EUR	168 598.46	BNP-INSTCASH EUR (IE*1)	16 853 228.05	16 912 684.53	4.50%
EUR	216.39	BNPP SUSTAINABLE 12M (IE)	22 288 447.01	22 064 447.65	5.87%
EUR	0.003	BNY MELLON GLB SH DR HI YLD BD(C-ACC)	-	-	0.00%
EUR	11 685 891.61	BNY MELLON GLB SH H/Y BN	12 485 999.95	12 895 381.39	3.43%
EUR	15 359 978.14	BNY MELLON RESPONSIBLE HORIZONS (WE-ACC)	15 360 049.10	13 504 492.78	3.59%
EUR	262 329.49	CG NEW PERSPECTIVE ACC Z	5 000 000.00	5 055 089.20	1.34%
EUR	50 302.44	EUROBANK 1 I (LF) GREEK GOVMT BOND	1 794 901.04	1 948 962.93	0.52%
EUR	174 763.75	FIDELITY - SUST GLB EQUITY (YE-ACC)	2 745 538.46	2 895 835.34	0.77%
EUR	175 117.80	MORGAN STANLEY-EURO STRAT BOND	8 188 000.00	6 941 669.59	1.85%
EUR	115 977.87	NEUBERGER BERMAN ULTRA SHR TERM(IE)	11 982 298.39	11 726 521.93	3.12%
EUR	121 315.24	PICTET SHORT TERM MM	16 590 373.16	16 810 094.59	4.47%
EUR	837 204.86	PIMCO EUR SHORT TERM-INS-ACC	10 107 734.62	10 054 830.40	2.67%
EUR	1 622 131.43	PIMCO GIS US SHORT TERM (IE-HDFD)	16 462 348.62	16 318 642.23	4.34%
EUR	620 201.81	SCHRODER INTL EURO BOND (CE-ACC)	15 492 423.21	12 296 431.19	3.27%
EUR	8 649.52	SCHRODER INTL JPN EQ-C ACC	1 466 726.85	1 393 717.92	0.37%
EUR	46 818.77	SCHRODER ISF -GLB CLIM CHANGE	1 471 183.34	1 481 247.56	0.39%
EUR	1 110 115.89	SCHRODER ISF-EUR GTV BOND (CE-ACC)	14 926 185.07	12 240 026.79	3.25%
EUR	1 997 016.51	SCHRODER ISF-EUR SHORT BND FUND (CE-ACC)	15 397 999.99	14 516 712.41	3.86%
			303 030 701.76	289 272 287.54	76.92%
USD	151 702.57	BGF-FUTURE OF TRANSPORT (SD2)	2 484 312.74	2 231 002.27	0.59%
USD	11 698.18	BNP PARIBAS GLOBAL ENVIR (IS)	1 591 739.55	1 534 995.99	0.41%
USD	99 409.95	FIDELITY GLB DEMO (YS-ACC)	2 804 269.28	2 750 104.08	0.73%
USD	40 345.26	GS GLOBAL MILLENNIALS EQ (IS-ACC)	1 253 220.29	940 869.51	0.25%
USD	63 193.42	JPM US GROWTH (CS-ACC)	3 143 392.82	3 554 556.95	0.95%
USD	29 651.59	MS INVEST F -GLOBAL OPPORT	2 991 492.94	3 146 627.37	0.84%
USD	147 936.84	MS INVEST F-GLOBAL SUSTAIN (ZS)	5 106 784.38	5 247 087.99	1.40%
USD	400 577.49	PIMCO COMMODITY REAL RET STR (IS)	2 495 558.39	3 240 452.89	0.86%
USD	9 666.16	SCHRODER ISF-GLB SUST GROWTH (CS-ACC)	2 406 280.73	3 180 716.40	0.85%
			24 277 051.12	25 826 413.45	6.88%
Total Investments in Investment Funds			327 307 752.89	315 098 700.99	83.80%
Bonds					
EUR	31 000 000.00	EUROBANK SA 9/3/2025 4.375 VARIABLE	30 941 720.00	30 699 610.00	8.16%
EUR	10 000 000.00	HELLENIC T-BILL 1/12/2023 0 ZERO COUPON	9 826 000.00	9 856 100.00	2.62%
EUR	5 000 000.00	HELLENIC T-BILL 27/10/2023 0 ZERO COUPON	4 913 100.00	4 948 350.00	1.32%
EUR	6 000 000.00	HELLENIC T-BILL 29/9/2023 0 ZERO COUPON	5 905 980.00	5 954 940.00	1.58%
EUR	3 000 000.00	HELLENIC T-BILL 7/7/2023 0 ZERO COUPON	2 978 130.00	2 999 310.00	0.80%
EUR	5 000 000.00	NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE	4 966 750.00	4 688 600.00	1.25%
			59 531 680.00	59 146 910.00	15.73%
Total Investments in Bonds			59 531 680.00	59 146 910.00	15.73%
Total transferable securities admitted to an official exchange listing			386 839 432.89	374 245 610.99	99.53%
Total Investments			386 839 432.89	374 245 610.99	99.53%

Portfolio breakdown As at June 30, 2023

By countries

Greece	15.80%
Ireland	18.10%
Luxembourg	66.10%
Total	100.00%

By type of investments

Bonds	15.80%
Investment Funds	84.20%
Total	100.00%

(LF) Fund of Funds - Global Medium

Schedule of investments

As at June 30, 2023
(All figures in Euros)

Currency	Units	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Investment Funds					
EUR	300 469.81	(LF) BOND - GREEK CORP BND FND (ERB I €)	4 963 029.87	5 074 364.23	3.21%
EUR	322 881.89	(LF) I - MM FUND RESERVE	3 186 755.32	3 024 789.82	1.91%
EUR	4 677 094.54	(LF) I EQUITY - GREEK EQUITIES	1 320 500.00	1 810 971.01	1.15%
EUR	2 020.39	AMUNDI FUNDS CASH EUR	1 999 999.32	2 022 284.16	1.28%
EUR	17 948.89	BGF-WORLD FIN EQY FND (DE)	675 185.32	658 724.26	0.42%
EUR	8 288.11	BNP CLIMATE IMPACT (IE)	3 039 419.60	2 682 779.30	1.70%
EUR	3 239.77	BNP DISRUPTIVE TECH (IE)	7 305 843.59	7 404 760.37	4.69%
EUR	32 637.99	BNP PARIBAS BD EURO GOVERNMENT	7 158 284.91	6 333 402.74	4.01%
EUR	320 278.25	BNP PARIBAS BOND EURO (IE)	7 498 502.28	6 367 131.65	4.03%
EUR	154 247.81	BNP PARIBAS ENHANCED CASH 6 MONTHS (IE)	17 578 166.00	17 332 826.86	10.97%
EUR	4 210.21	BNP PARIBAS EQUITY WORLD LOW VOL (IE)	3 367 846.88	3 254 238.17	2.06%
EUR	2 171.92	BNP PARIBAS HEALTH CR INNOVTR (IE)	3 785 464.99	3 856 636.68	2.44%
EUR	119 259.12	BNP-INSTCASH EUR (IE?1)	11 836 103.62	11 963 288.01	7.57%
EUR	2 731 245.45	BNY MELLON GLB SH H/Y BN	3 000 000.00	3 013 929.35	1.91%
EUR	1 071 139.04	BNY MELLON LONG TERM (WE-ACC)	2 764 304.20	3 377 194.29	2.14%
EUR	7 371 570.52	BNY MELLON RESPONSIBLE HORIZONS (WE-ACC)	7 328 332.86	6 481 084.80	4.10%
EUR	30 775.24	EUROBANK I (LF) GREEK GOVMT BOND	1 148 856.21	1 192 383.60	0.75%
EUR	88 204.91	FF-GLOBAL FINANCIAL SERVICES(YE-ACC)	2 658 596.23	2 575 583.37	1.63%
EUR	137 368.19	FIDELITY - SUST GLB EQUITY (YE-ACC)	2 158 054.23	2 276 190.91	1.44%
EUR	162 026.67	MORGAN STANLEY-EURO STRAT BOND	7 504 351.75	6 422 737.12	4.07%
EUR	316 568.39	SCHRODER INTL EURO BOND (CE-ACC)	7 731 376.71	6 276 443.18	3.97%
EUR	52 616.33	SCHRODER ISF -GLB CLIM CHANGE	1 687 265.84	1 664 670.19	1.05%
EUR	566 380.50	SCHRODER ISF-EUR GTV BOND (CE-ACC)	7 614 638.74	6 244 854.75	3.95%
EUR	895 588.07	SCHRODER ISF-EUR SHORT BND FUND (CE-ACC)	6 900 478.97	6 510 208.80	4.12%
			124 211 357.45	117 821 477.62	74.57%
USD	162 370.61	BGF-FUTURE OF TRANSPORT (SD2)	2 321 395.46	2 387 890.99	1.51%
USD	25 025.45	BNP PARIBAS GLOBAL ENVIR (IS)	3 326 073.06	3 283 755.05	2.08%
USD	116 650.19	FIDELITY GLB DEMO (YS-ACC)	3 313 936.29	3 227 042.80	2.04%
USD	37 885.46	GOLDMAN SACHS US CORE	1 542 754.63	1 544 915.21	0.98%
USD	85 036.82	GS GLOBAL MILLENNIALS EQ (IS-ACC)	2 434 582.53	1 983 096.79	1.26%
USD	85 759.20	JPM US GROWTH (CS-ACC)	4 265 869.37	4 823 856.40	3.05%
USD	127 513.85	JPM -US VALUE FUND (CS-ACC)	5 047 801.05	5 112 993.35	3.24%
USD	120 004.96	MS INVEST F-GLOBAL SUSTAIN (ZS)	3 848 885.86	4 256 388.03	2.69%
USD	400 739.11	PIMCO COMMODITY REAL RET STR (IS)	2 750 130.97	3 241 760.33	2.05%
USD	10 247.68	SCHRODER ISF-GLB SUST GROWTH (CS-ACC)	2 877 600.76	3 372 069.55	2.13%
			31 729 029.98	33 233 768.50	21.04%
Total Investments in Investment Funds			155 940 387.43	151 055 246.12	95.61%
Bonds					
EUR	5 000 000.00	EUROBANK SA 9/3/2025 4.375 VARIABLE	4 990 600.00	4 951 550.00	3.13%
			4 990 600.00	4 951 550.00	3.13%
Total Investments in Bonds			4 990 600.00	4 951 550.00	3.13%
Total transferable securities admitted to an official exchange listing			160 930 987.43	156 006 796.12	98.74%
Total Investments			160 930 987.43	156 006 796.12	98.74%

Portfolio breakdown As at June 30, 2023

By countries

Greece	3.17%
Ireland	10.33%
Luxembourg	86.50%
Total	100.00%

By type of investments

Banks	3.17%
Investment Funds	96.83%
Total	100.00%

(LF) Fund of Funds - Global High

Schedule of investments

As at June 30, 2023
(All figures in Euros)

Currency	Units	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Investment Funds					
EUR	19 240.22	(LF) BOND - GREEK CORP BND FND (ERB I €)	289 867.30	324 930.67	1.35%
EUR	7 896.61	BGF-WORLD FIN EQY FND (D€)	293 558.09	289 805.59	1.20%
EUR	2 353.81	BNP CLIMATE IMPACT (I€)	860 474.23	761 904.44	3.17%
EUR	949.96	BNP DISRUPTIVE TECH (I€)	2 115 994.79	2 171 216.43	9.02%
EUR	741.91	BNP PARIBAS BD EURO GOVERNMENT	159 277.07	143 968.22	0.60%
EUR	5 392.58	BNP PARIBAS BOND EURO (I€)	128 751.19	107 204.43	0.45%
EUR	17 618.62	BNP PARIBAS ENHANCED CASH 6 MONTHS (I€)	2 004 413.96	1 979 804.55	8.22%
EUR	1 223.68	BNP PARIBAS EQUITY WORLD LOW VOL (I€)	981 258.35	945 828.90	3.93%
EUR	616.71	BNP PARIBAS HEALTH CR INNOVTR (I€)	1 074 642.10	1 095 083.16	4.55%
EUR	15 011.58	BNP-INSTICASH EUR (I€1)	1 486 085.06	1 505 862.68	6.26%
EUR	910 415.15	BNY MELLON GLB SH H/Y BN	1 000 000.00	1 004 643.12	4.17%
EUR	306 818.04	BNY MELLON LONG TERM (WE-ACC)	783 462.83	967 366.60	4.02%
EUR	126 348.38	BNY MELLON RESPONSIBLE HORIZONS (WE-ACC)	126 500.00	111 085.50	0.46%
EUR	4 813.51	EUROBANK 1 (LF) GREEK GOVMT BOND	209 000.00	186 499.00	0.77%
EUR	24 969.86	FF-GLOBAL FINANCIAL SERVICES(Y€-ACC)	753 246.13	729 119.91	3.03%
EUR	39 017.79	FIDELITY - SUST GLB EQUITY (Y€-ACC)	612 506.72	646 524.78	2.69%
EUR	2 706.43	MORGAN STANLEY-EURO STRAT BOND	127 306.98	107 283.04	0.45%
EUR	5 122.15	SCHRODER INTL EURO BOND (C€-ACC)	128 372.95	101 554.31	0.42%
EUR	17 123.13	SCHRODER ISF -GLB CLIM CHANGE	551 274.27	541 739.87	2.25%
EUR	12 899.29	SCHRODER ISF-EUR GTV BOND (C€-ACC)	163 731.73	142 226.28	0.59%
EUR	18 731.01	SCHRODER ISF-EUR SHORT BND FUND (C€-ACC)	144 000.00	136 159.46	0.57%
			13 993 723.75	13 999 810.94	58.16%
USD	45 067.26	BGF-FUTURE OF TRANSPORT (SD2)	671 096.04	662 778.22	2.75%
USD	15 500.00	BNP EASY S&P 500 UCITS (ETF)	248 395.65	249 409.35	1.04%
USD	7 079.20	BNP PARIBAS GLOBAL ENVIR (I\$)	966 583.06	928 909.36	3.86%
USD	33 116.86	FIDELITY GLB DEMO (YS-ACC)	931 942.23	916 153.89	3.81%
USD	12 187.96	GOLDMAN SACHS US CORE	496 312.54	497 007.60	2.06%
USD	38 006.57	GS GLOBAL MILLENNIALS EQ (IS-ACC)	1 006 020.43	886 330.26	3.68%
USD	24 403.55	JPM US GROWTH (CS-ACC)	1 213 891.44	1 372 671.67	5.70%
USD	36 218.90	JPM -US VALUE FUND (CS-ACC)	1 436 895.49	1 452 289.27	6.03%
USD	26 820.57	MS INVEST F-GLOBAL SUSTAIN (Z\$)	858 502.14	951 283.61	3.95%
USD	113 306.21	PIMCO COMMODITY REAL RET STR (I\$)	747 450.84	916 585.30	3.81%
USD	1 897.87	SCHRODER ISF-GLB SUST GROWTH (C\$-ACC)	480 853.79	624 507.17	2.59%
			9 057 943.65	9 457 925.70	39.29%
Total Investments in Investment Funds			23 051 667.40	23 457 736.64	97.45%
Total Investments			23 051 667.40	23 457 736.64	97.45%

Portfolio breakdown

As at June 30, 2023

By countries

France	1.06%
Luxembourg	86.15%
Ireland	12.79%
Total	100.00%

By type of investments

Investment Funds	100.00%
Total	100.00%

(LF) Fund of Funds - Balanced Blend US

Schedule of investments

As at June 30, 2023

(All figures in Euros)

Currency	Units	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Investment Funds					
EUR	27 000.00	ISHARES BAR CAP US AGG BOND ETF	2 518 608.74	2 296 026.00	6.95%
USD	1 300 680.82	(LF) I MONEY MARKET - INCOME PLUS \$ FUND	1 448 807.91	1 526 438.60	4.62%
USD	1 049.33	AMUNDI FDS PIONEER US BD \$ I2	2 460 604.23	2 434 743.04	7.36%
USD	84 558.14	AMUNDI FDS -US PIONEER (I\$-ACC)	1 520 209.78	1 791 393.65	5.42%
USD	18 388.30	AMUNDI PIONEER STRATEGIC INC I2(C)	2 413 670.42	2 422 327.29	7.33%
USD	16 079.19	BNP PARIBAS BOND USD GOV CLASSIC MD	2 511 594.35	2 659 888.76	8.05%
USD	5 000.00	BNPP FLEXI I—US MORTGAGE BACKED FUND	474 260.09	465 074.54	1.41%
USD	50 657.72	FRANKLIN U.S. OPPORTUNITIES FUND (I\$)	2 990 561.10	3 203 753.22	9.69%
USD	26 328.38	FTIF-FRANK MUT BEACON FUND (I\$-ACC)	588 477.90	678 199.22	2.05%
USD	186 297.05	FTIF-FRANK US GOVERNMENT FUND (I\$-ACC)	2 267 544.28	2 354 001.94	7.12%
USD	22 820.25	GOLDMAN SACHS US CORE	631 874.90	930 577.08	2.81%
USD	47 589.65	GS US EQUITY PORTFOLIO (I\$-ACC)	955 076.16	1 377 848.81	4.17%
USD	10 748.88	INVESCO US VALUE EQUITY (C-\$ACC)	524 996.89	675 935.06	2.04%
USD	169 965.87	JPM US AGGREGATE BOND (C\$-ACC)	2 910 977.17	2 779 581.70	8.41%
USD	61 530.01	JPM US GROWTH (C\$-ACC)	2 986 835.39	3 460 992.00	10.47%
USD	33 270.31	MORGAN STANLEY US EQUITY GROWTH (Z\$-ACC)	3 129 755.44	3 334 073.01	10.09%
Total Investments in Investment Funds			30 333 854.75	32 390 853.92	97.98%
Total Investments			30 333 854.75	32 390 853.92	97.98%

Portfolio breakdown

As at June 30, 2023

By countries

Germany	7.09%
Ireland	2.09%
Luxembourg	90.82%
Total	100.00%

By type of investments

Investment Funds	100.00%
Total	100.00%

(LF) Fund of Funds - Life Cycle 2032

Schedule of investments

As at June 30, 2023

(All figures in Euros)

Currency	Units	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Investment Funds					
EUR	37 968.34	BNP PARIBAS BD EURO GOVERNMENT	8 314 049.80	7 367 755.41	8.51%
EUR	61 696.00	DBX MSCI WORLD (DR) 1C	3 638 061.52	5 208 623.10	6.02%
EUR	35 812.00	FIRTS TRUST ALPHA ETF	1 157 034.93	1 304 631.16	1.51%
EUR	51 371.00	ISHARES B EURO AGG BOND	5 943 922.70	5 424 263.89	6.27%
EUR	33 470.00	ISHARES CORE EURO CORP	3 884 768.63	3 874 152.50	4.48%
EUR	77 136.00	ISHARES MSCI ACWI (ETF)	3 678 770.84	4 979 900.16	5.75%
EUR	62 067.00	ISHARES MSCI JAPAN ETF	814 079.57	889 575.28	1.03%
EUR	502 057.25	JPM EU GOV (C€ - ACC)	8 560 865.29	7 364 677.73	8.51%
EUR	9 473.36	JPM GIBL RSR INDES EQ (C€ - ACC)	3 180 889.68	3 464 216.82	4.00%
EUR	14 214.06	JPM GLB SELECT EQ. (C€-ACC)	3 581 752.70	3 885 838.36	4.49%
EUR	290 436.00	LYXOR MSCI EMER MKTS-A	3 227 866.01	3 181 145.51	3.68%
EUR	644 598.17	M&G LX EURO CORP BD-CIA	6 647 176.25	6 078 109.50	7.02%
EUR	626 461.13	SCHRODER ISF-EUR GTV BOND (C€-ACC)	8 092 320.88	6 907 297.77	7.98%
EUR	102 164.00	SPDR EURO AGGREGATE	6 211 229.65	5 413 261.70	6.25%
			66 932 788.45	65 343 448.89	75.50%
USD	327 520.00	BNP EASY S&P 500 UCITS (ETF)	3 456 734.10	5 270 100.03	6.09%
USD	315 543.44	M&G (LUX) GLOBAL THEMES FD (CIS)	3 202 760.47	4 300 753.18	4.97%
USD	90 401.87	SCHRODER ISF GLB EQUITY(CS-ACC)	3 322 283.58	3 888 495.09	4.49%
USD	17 119.46	SCHRODER ISF US LARG CP EQTY(CS-ACC)	3 705 494.10	4 766 581.68	5.51%
USD	39 146.00	VANGUARD FTSE ALL W HDY UCITS (ETF)	2 221 115.26	2 154 182.84	2.49%
			15 908 387.51	20 380 112.82	23.55%
			82 841 175.96	85 723 561.71	99.04%
Total Investments in Investment Funds					
Total Investments			82 841 175.96	85 723 561.71	99.04%

Portfolio breakdown

As at June 30, 2023

By countries

France	9.86%
Ireland	32.61%
Luxembourg	56.02%
Netherlands	1.51%

Total	100.00%
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By type of investments

Investment Funds	100.00%
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Total	100.00%
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(LF) Fund of Funds - Life Cycle 2047

Schedule of investments

As at June 30, 2023

(All figures in Euros)

Currency	Units	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Investment Funds					
EUR	56 183.00	DBX MSCI WORLD (DR) 1C	3 490 389.29	4 743 193.59	9.47%
EUR	33 323.00	FIRTS TRUST ALPHA ETF	1 088 036.32	1 213 956.89	2.42%
EUR	12 510.00	ISHARES B EURO AGG BOND	1 435 001.04	1 320 930.90	2.64%
EUR	8 087.00	ISHARES CORE EURO CORP	937 719.18	936 070.25	1.87%
EUR	70 268.00	ISHARES MSCI ACWI (ETF)	3 486 693.06	4 536 502.08	9.06%
EUR	54 811.00	ISHARES MSCI JAPAN ETF	736 149.31	785 578.66	1.57%
EUR	266 382.00	LYXOR MSCI EMER MKTS-A	3 008 430.33	2 917 682.05	5.83%
EUR	24 878.00	SPDR EURO AGGREGATE	1 523 263.63	1 318 185.71	2.63%
EUR	9 236.93	BNP PARIBAS BD EURO GOVERNMENT	2 011 215.64	1 792 426.85	3.58%
EUR	122 224.58	JPM EU GOV (C€ - ACC)	2 067 510.92	1 792 912.42	3.58%
EUR	8 680.36	JPM GIBL RSR INDES EQ (C€ - ACC)	2 993 495.37	3 174 233.31	6.34%
EUR	12 957.45	JPM GLB SELECT EQ. (C€-ACC)	3 156 980.54	3 542 306.31	7.07%
EUR	155 410.81	M&G LX EURO CORP BD-CIA	1 596 205.95	1 465 415.17	2.93%
EUR	153 113.47	SCHRODER ISF-EUR GTV BOND (C€-ACC)	1 966 427.20	1 688 213.81	3.37%
			29 497 517.78	31 227 608.00	62.35%
USD	297 941.00	BNP EASY S&P 500 UCITS (ETF)	3 406 217.74	4 794 146.53	9.57%
USD	36 094.00	VANGUARD FTSE ALL W HDY UCITS (ETF)	1 952 533.70	1 986 232.96	3.97%
USD	285 786.17	M&G (LUX) GLOBAL THEMES FD (CIS)	3 066 839.96	3 895 171.38	7.78%
USD	83 220.04	SCHRODER ISF GLB EQUITY(C\$-ACC)	3 104 408.79	3 579 579.90	7.15%
USD	15 753.30	SCHRODER ISF US LARG CP EQTY(C\$-ACC)	3 532 178.21	4 386 200.92	8.76%
			15 062 178.40	18 641 331.69	37.22%
Total Investments in Investment Funds			44 559 696.18	49 868 939.69	99.58%
Total Investments			44 559 696.18	49 868 939.69	99.58%

Portfolio breakdown

As at June 30, 2023

By countries

France	15.46%
Ireland	31.34%
Luxembourg	50.77%
Netherlands	2.44%
Total	100.00%

By type of investments

Investment Funds	100.00%
Total	100.00%

(LF) Fund of Funds - Life Cycle 2042

Schedule of investments

As at June 30, 2023

(All figures in Euros)

Currency	Units	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Investment Funds					
EUR	1 481.06	BNP PARIBAS BD EURO GOVERNMENT	302 140.35	287 398.72	4.77%
EUR	6 175.00	DBX MSCI WORLD (DR) IC	479 934.36	521 318.20	8.65%
EUR	3 627.00	FIRTS TRUST ALPHA ETF	126 746.47	132 131.61	2.19%
EUR	2 001.00	ISHARES B EURO AGG BOND	220 622.28	211 285.59	3.51%
EUR	1 316.00	ISHARES CORE EURO CORP	152 504.25	152 327.00	2.53%
EUR	7 719.00	ISHARES MSCI ACWI (ETF)	461 687.00	498 338.64	8.27%
EUR	6 040.00	ISHARES MSCI JAPAN ETF	83 339.66	86 568.30	1.44%
EUR	19 577.06	JPM EU GOV (C€ - ACC)	301 148.15	287 175.83	4.76%
EUR	951.72	JPM GIBL RSR INDES EQ (C€ - ACC)	322 728.32	348 025.34	5.77%
EUR	1 424.94	JPM GLB SELECT EQ. (C€-ACC)	355 551.76	389 550.37	6.46%
EUR	29 155.00	LYXOR MSCI EMER MKTS-A	327 686.97	319 334.72	5.30%
EUR	25 053.15	M&G LX EURO CORP BD-CIA	241 932.22	236 233.65	3.92%
EUR	24 524.49	SCHRODER ISF-EUR GTV BOND (C€-ACC)	286 752.34	270 404.57	4.49%
EUR	3 982.00	SPDR EURO AGGREGATE	221 723.77	210 990.25	3.50%
			3 884 497.90	3 951 082.79	65.54%
USD	32 586.00	BNP EASY S&P 500 UCITS (ETF)	487 503.76	524 338.91	8.70%
USD	31 825.24	M&G (LUX) GLOBAL THEMES FD (CIS)	421 086.96	433 767.56	7.20%
USD	9 123.46	SCHRODER ISF GLB EQUITY(CS-ACC)	369 465.61	392 431.37	6.51%
USD	1 725.39	SCHRODER ISF US LARG CP EQTY(CS-ACC)	458 381.66	480 401.39	7.97%
USD	3 945.00	VANGUARD FTSE ALL W HDY UCITS (ETF)	221 947.64	217 091.18	3.60%
			1 958 385.63	2 048 030.41	33.97%
Total Investments in Investment Funds			5 842 883.53	5 999 113.20	99.52%
Total Investments			5 842 883.53	5 999 113.20	99.52%

Portfolio breakdown

As at June 30, 2023

By countries

France	14.06%
Ireland	31.64%
Luxembourg	52.10%
Netherlands	2.20%
Total	100.00%

By type of investments

Investment Funds	100.00%
Total	100.00%

(LF) Fund of Funds - Life Cycle 2052

Schedule of investments

As at June 30, 2023

(All figures in Euros)

Currency	Units	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Investment Funds					
EUR	314.00	DBX MSCI WORLD (DR) 1C	17 395.48	26 509.14	12.60%
EUR	89.00	ISHARES B EURO AGG BOND	10 766.88	9 397.51	4.47%
EUR	33.00	ISHARES CORE EURO CORP	3 797.97	3 819.75	1.82%
EUR	71.00	ISHARES MCSI NORTH AMERICA	5 076.80	5 339.91	2.54%
EUR	410.00	ISHARES MSCI ACWI (ETF)	19 686.74	26 469.60	12.58%
EUR	91.00	LYX ETF MSCI WORLD	18 866.50	24 668.28	11.73%
EUR	624.00	LYXOR MSCI EMER MKTS-A	6 552.03	6 834.67	3.25%
EUR	175.00	SPDR EURO AGGREGATE	9 212.35	9 272.55	4.41%
EUR	155.00	SPDR EURO GOVERNMENT ETF	8 420.31	8 535.23	4.06%
			99 775.06	120 846.64	57.44%
USD	901.00	HSBC MSCI WORLD UCITS (ETF)	17 821.86	24 753.45	11.77%
USD	154.00	SPDR ACWI (ETF)	19 074.75	26 500.02	12.60%
USD	156.00	VANGUARD FTSE ALL W HDY UCITS (ETF)	7 176.40	8 584.59	4.08%
USD	255.00	VANGUARD FTSE ALL WORLD UCITS (ETF)	19 732.65	26 246.27	12.48%
			63 805.66	86 084.33	40.92%
Total Investments in Investment Funds			163 580.72	206 930.97	98.36%
Total Investments			163 580.72	206 930.97	98.36%

Portfolio breakdown

As at June 30, 2023

By countries

France	15.22%
Ireland	84.78%
Total	100.00%

By type of investments

Investment Funds	100.00%
Total	100.00%

(LF) Fund of Funds - Global Protect 80

Schedule of investments

As at June 30, 2023

(All figures in Euros)

Currency	Units	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Investment Funds					
EUR	17 630.20	AMUNDI FUNDS CASH EUR	17 418 832.40	17 646 769.39	11.84%
EUR	147 074.22	BLACKROCK ICS EUR LIQ CORE ACC EUR	19 701 986.50	19 995 181.43	13.42%
EUR	239 223.72	BNP EURO MONEY MARKET	16 918 245.90	17 161 072.80	11.52%
EUR	171 919.13	BNP-INSTICASH EUR (I€?)	16 998 332.51	17 245 792.83	11.58%
EUR	3 563 729.61	BNY MELLON GLF EUROLAND BND (W€-ACC)	3 601 244.50	3 355 251.43	2.25%
EUR	264 575.68	FRANKLIN MUTUAL GIBL (EUR)	7 947 691.64	8 180 680.06	5.49%
EUR	231 417.48	FTIF TEMPLETON GLOBAL FUND (I€)	7 846 357.15	8 164 408.73	5.48%
EUR	221 089.24	JPM EU GOV (C€ - ACC)	3 552 230.05	3 243 158.08	2.18%
EUR	22 951.93	JPM GIBL RSR INDES EQ (C€ - ACC)	8 057 606.01	8 393 061.40	5.63%
EUR	192 767.96	JPM GLOBAL FOCUS (C€ - ACC)	7 940 788.21	8 204 204.16	5.51%
EUR	7 884.60	JPM GLOBAL HIGH YIELD (C€ - ACC)	2 133 653.35	2 030 758.09	1.36%
EUR	124 269.60	PICTET SHORT TERM MM	16 976 421.31	17 219 467.22	11.56%
EUR	90 504.66	PIMCO GIS GLOBAL HIGH (I€-HDFD)	2 160 254.98	2 079 796.97	1.40%
			131 253 644.51	132 919 602.59	89.22%
USD	253 684.64	FRANKLIN GLOBAL GROWTH FUND (I\$-ACC)	7 362 257.02	7 225 786.50	4.85%
USD	390 882.27	NEUBERGER B EM. MRKTS EQ USD INSTACC	4 272 900.89	4 025 375.12	2.70%
USD	185 180.79	TEMPLETON EMERGING MRKTS USD	5 195 584.92	5 081 990.62	3.41%
			16 830 742.83	16 333 152.24	10.96%
Total Investments in Investment Funds			148 084 387.34	149 252 754.83	100.18%
Total Investments			148 084 387.34	149 252 754.83	100.18%

Portfolio breakdown

As at June 30, 2023

By countries

France	6.34%
Ireland	93.66%
Total	100.00%

By type of investments

Investment Funds	100.00%
Total	100.00%

(LF) Fund of Funds - Life Cycle 2037

Schedule of investments

As at June 30, 2023

(All figures in Euros)

Currency	Units	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Investment Funds					
EUR	3 760.36	BNP PARIBAS BD EURO GOVERNMENT	758 073.53	729 698.63	6.33%
EUR	10 313.00	DBX MSCI WORLD (DR) IC	811 080.32	870 664.71	7.55%
EUR	6 051.00	FIRTS TRUST ALPHA ETF	208 951.46	220 437.93	1.91%
EUR	5 047.00	ISHARES B EURO AGG BOND	552 540.99	532 912.73	4.62%
EUR	3 312.00	ISHARES CORE EURO CORP	384 115.72	383 364.00	3.32%
EUR	12 897.00	ISHARES MSCI ACWI (ETF)	790 625.05	832 630.32	7.22%
EUR	10 128.00	ISHARES MSCI JAPAN ETF	137 484.11	145 159.56	1.26%
EUR	49 296.44	JPM EU GOV (C€ - ACC)	753 240.14	723 129.41	6.27%
EUR	1 589.34	JPM GIBL RSR INDES EQ (C€ - ACC)	545 564.40	581 188.75	5.04%
EUR	2 376.84	JPM GLB SELECT EQ. (C€-ACC)	599 433.70	649 779.43	5.63%
EUR	48 728.00	LYXOR MSCI EMER MKTS-A	547 195.11	533 717.78	4.63%
EUR	63 183.42	M&G LX EURO CORP BD-CIA	607 275.52	595 775.42	5.16%
EUR	61 793.44	SCHRODER ISF-EUR GTV BOND (C€-ACC)	714 409.61	681 328.29	5.91%
EUR	10 042.00	SPDR EURO AGGREGATE	552 619.94	532 085.41	4.61%
			7 962 609.60	8 011 872.37	69.45%
USD	54 423.00	BNP EASY S&P 500 UCITS (ETF)	805 224.39	875 716.46	7.59%
USD	53 194.16	M&G (LUX) GLOBAL THEMES FD (CIS)	710 808.16	725 018.92	6.28%
USD	15 218.70	SCHRODER ISF GLB EQUITY(C\$-ACC)	617 320.76	654 608.58	5.67%
USD	2 880.82	SCHRODER ISF US LARG CP EQTY(C\$-ACC)	763 302.75	802 108.47	6.95%
USD	6 574.00	VANGUARD FTSE ALL W HDY UCITS (ETF)	367 011.83	361 763.60	3.14%
			3 263 667.89	3 419 216.03	29.64%
Total Investments in Investment Funds			11 226 277.49	11 431 088.40	99.09%
Total Investments			11 226 277.49	11 431 088.40	99.09%

Portfolio breakdown

As at June 30, 2023

By countries

France	12.33%
Ireland	32.01%
Luxembourg	53.74%
Netherlands	1.93%
Total	100.00%

By type of investments

Investment Funds	100.00%
Total	100.00%

Notes to the financial statements

As at June 30, 2023

1. General

(LF) Fund of Funds (“the Fund”) is an open-ended investment fund and has been created on September 18, 2006 as a mutual investment fund (“Fonds Commun de Placement”) organised under Part I of the Luxembourg Law of December 17, 2010 relating to Undertakings for Collective Investment (the “2010 Law”) as amended by the Directive 2014/91 (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 Board of Directors of the Management Company from time to time.

As at June 30, 2023, 15 sub-funds are active.

The active classes of units are as follows:

Sub-Funds - Classes of Units	Launched Date
(LF) Fund of Funds - Global Megatrends - Eurobank	01/10/2014
(LF) Fund of Funds - Global Megatrends - Private Banking	04/12/2014
(LF) Fund of Funds - Global Megatrends – Interamerican Class	05/04/2022
(LF) Fund of Funds - Equity Blend - Eurobank	18/09/2006
(LF) Fund of Funds - Equity Blend - Eurobank (USD)	20/09/2011
(LF) Fund of Funds - Equity Blend - Eurobank I	18/09/2006
(LF) Fund of Funds - Equity Blend - Interamerican	24/01/2019
(LF) Fund of Funds - Equity Blend - Private Banking	15/10/2014
(LF) Fund of Funds - Equity Blend - Postbank	18/12/2007
(LF) Fund of Funds - Equity Blend - Private Banking (USD)	21/05/2015
(LF) Fund of Funds - Global Emerging Markets - Eurobank	28/09/2007
(LF) Fund of Funds - Global Emerging Markets - Eurobank (USD)	20/09/2011
(LF) Fund of Funds - Global Emerging Markets - Eurobank I	21/09/2007
(LF) Fund of Funds - Global Emerging Markets - Private Banking	15/10/2014
(LF) Fund of Funds - Global Emerging Markets - Private Banking (USD)	04/02/2019
(LF) Fund of Funds - Global Emerging Markets - Interamerican	26/11/2007
(LF) Fund of Funds - Global Emerging Markets - Postbank	18/12/2007
(LF) Fund of Funds - Balanced Blend Global - Eurobank	28/01/2008
(LF) Fund of Funds - Balanced Blend Global - Eurobank (USD)	20/09/2011
(LF) Fund of Funds - Balanced Blend Global - Eurobank I	03/03/2008
(LF) Fund of Funds - Balanced Blend Global - Interamerican	02/12/2015
(LF) Fund of Funds - Balanced Blend Global - Private Banking	14/10/2014
(LF) Fund of Funds - Balanced Blend Global - Private Banking (USD)	14/10/2014

Notes to the financial statements

As at June 30, 2023 (continued)

1. General (continued)

(LF) Fund of Funds - Balanced Blend Global - Postbank	03/03/2008
(LF) Fund of Funds - ESG Focus - Eurobank	21/06/2010
(LF) Fund of Funds - ESG Focus – Eurobank I	30/11/2021
(LF) Fund of Funds - ESG Focus - Eurobank (USD)	09/07/2010
(LF) Fund of Funds - ESG Focus - Interamerican	09/12/2010
(LF) Fund of Funds - ESG Focus - Private Banking	23/12/2014
(LF) Fund of Funds - ESG Focus - Private Banking (USD)	23/04/2021
(LF) Fund of Funds - ESG Focus - Postbank	29/09/2010
(LF) Fund of Funds - ESG Focus - Postbank (USD)	29/09/2010
(LF) Fund of Funds - Global Low - Eurobank	16/09/2013
(LF) Fund of Funds - Global Low - Eurobank I	20/04/2018
(LF) Fund of Funds - Global Low - Private Banking	10/10/2014
(LF) Fund of Funds - Global Low - Private Banking Dis	05/06/2015
(LF) Fund of Funds - Global Low - Interamerican	21/02/2017
(LF) Fund of Funds - Global Low - Postbank (BGN)	17/04/2015
(LF) Fund of Funds - Global Medium - Eurobank	16/09/2013
(LF) Fund of Funds - Global Medium - Private Banking	08/10/2014
(LF) Fund of Funds - Global Medium - Private Banking DIS	08/06/2015
(LF) Fund of Funds - Global Medium - Postbank (BGN)	14/01/2016
(LF) Fund of Funds - Global High - Eurobank	16/09/2013
(LF) Fund of Funds - Global High - Interamerican	24/01/2019
(LF) Fund of Funds - Global High - Private Banking	14/01/2015
(LF) Fund of Funds - Balanced Blend US - Eurobank	01/10/2014
(LF) Fund of Funds - Balanced Blend US - Eurobank I	14/10/2014
(LF) Fund of Funds - Balanced Blend US - Eurobank (USD)	03/10/2014
(LF) Fund of Funds - Balanced Blend US - Private banking (USD)	04/02/2015
(LF) Fund of Funds - Balanced Blend US - Private banking	09/02/2017
(LF) Fund of Funds - Life Cycle 2032 - Eurobank I	02/05/2017
(LF) Fund of Funds - Life Cycle 2032 - Z ACC	16/05/2020
(LF) Fund of Funds - Life Cycle 2047 - Eurobank I	02/05/2017
(LF) Fund of Funds - Life Cycle 2047 - Z ACC	16/05/2020
(LF) Fund of Funds - Life Cycle 2042 - Eurobank I	14/11/2017
(LF) Fund of Funds - Life Cycle 2042 - Z ACC	16/05/2020
(LF) Fund of Funds - Life Cycle 2042 - Group pension	02/10/2017
(LF) Fund of Funds - Life Cycle 2052 - Eurobank I	14/11/2017
(LF) Fund of Funds - Life Cycle 2052 - Group pension	02/10/2017
(LF) Fund of Funds – Global Protect 80 - Eurobank	17/05/2021
(LF) Fund of Funds - Life Cycle 2037 - Eurobank	17/05/2021

Notes to the financial statements

As at June 30, 2023 (continued)

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 currency

- (LF) Fund of Funds - Global Megatrends	EUR
- (LF) Fund of Funds - Equity Blend	EUR
- (LF) Fund of Funds - Global Emerging Markets	EUR
- (LF) Fund of Funds - Balanced Blend Global	EUR
- (LF) Fund of Funds - ESG Focus	EUR
- (LF) Fund of Funds - Global Low	EUR
- (LF) Fund of Funds - Global Medium	EUR
- (LF) Fund of Funds - Global High	EUR
- (LF) Fund of Funds - Balanced Blend US	EUR
- (LF) Fund of Funds - Life Cycle 2032	EUR
- (LF) Fund of Funds - Life Cycle 2047	EUR
- (LF) Fund of Funds - Life Cycle 2042	EUR
- (LF) Fund of Funds - Life Cycle 2052	EUR
- (LF) Fund of Funds - Global Protect 80	EUR
- (LF) Fund of Funds - Life Cycle 2037	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 (included ETFs) 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.

Cash equivalent or money market instruments with a remaining maturity of 60 days or less are stated at amortized cost, which approximates market value.

Investments in open-ended UCIs are valued on the basis of the last official NAV of the units or shares of such UCIs (except for ETFs, see above).

c) 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.

Notes to the financial statements

As at June 30, 2023 (continued)

2. Summary of significant accounting policies (continued)

d) Foreign currency translation

The cost of investments and the transactions during the year, 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. The combined statement is calculated at end of period exchange rates.

Closing exchange rates as at June 30, 2023 relating to EUR are:

1 BGN = 0.5113 EUR
1 PLN = 0.2253 EUR
1 RON = 0.2015 EUR
1 USD = 0.9203 EUR

e) Interest and Dividend income

Interest income is recognized on an accrual basis, net of any irrecoverable withholding tax. Dividends are recorded on an ex-dividend basis and net of any irrecoverable withholding tax.

f) Formation expenses

Formation expenses are amortised on a straight line basis over a period not exceeding 5 years.

g) 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.

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

Notes to the financial statements

As at June 30, 2023 (continued)

2. Summary of significant accounting policies (continued)

g) Swing pricing (continued)

The swing pricing is applied across all Sub-Funds.

As at June 30, 2023, no adjustment was made.

No Sub-Funds have applied the swing pricing adjustments in 2023.

3. Management fees

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

As at June 30, 2023 the following effective rates are applicable per annum:

(LF) Fund of Funds - Global Megatrends - Eurobank	1.75%
(LF) Fund of Funds - Global Megatrends - Private Banking	1.75%
(LF) Fund of Funds - Global Megatrends - Interamerican	1.75%
(LF) Fund of Funds - Equity Blend - Eurobank	1.90%
(LF) Fund of Funds - Equity Blend - Eurobank (USD)	1.90%
(LF) Fund of Funds - Equity Blend - Eurobank I	0.70%
(LF) Fund of Funds - Equity Blend - Interamerican	1.75%
(LF) Fund of Funds - Equity Blend - Private Banking	1.90%
(LF) Fund of Funds - Equity Blend - Postbank	1.90%
(LF) Fund of Funds - Equity Blend - Private Banking (USD)	1.90%
(LF) Fund of Funds - Global Emerging Markets - Eurobank	1.90%
(LF) Fund of Funds - Global Emerging Markets - Eurobank (USD)	1.90%
(LF) Fund of Funds - Global Emerging Markets - Eurobank I	0.90%
(LF) Fund of Funds - Global Emerging Markets - Interamerican	1.90%
(LF) Fund of Funds - Global Emerging Markets - Private Banking	1.90%
(LF) Fund of Funds - Global Emerging Markets - Private Banking (USD)	1.90%
(LF) Fund of Funds - Global Emerging Markets - Postbank	2.00%
(LF) Fund of Funds - Balanced Blend Global - Eurobank	1.25%
(LF) Fund of Funds - Balanced Blend Global - Eurobank I	0.63%
(LF) Fund of Funds - Balanced Blend Global - Eurobank USD	1.25%
(LF) Fund of Funds - Balanced Blend Global - Interamerican	1.25%
(LF) Fund of Funds - Balanced Blend Global - Private Banking	1.25%
(LF) Fund of Funds - Balanced Blend Global - Private Banking (USD)	1.25%
(LF) Fund of Funds - Balanced Blend Global - Postbank	1.25%
(LF) Fund of Funds - ESG Focus - Eurobank	1.75%
(LF) Fund of Funds - ESG Focus - Eurobank I	0.75%
(LF) Fund of Funds - ESG Focus - Eurobank (USD)	1.75%
(LF) Fund of Funds - ESG Focus - Private Banking	1.75%
(LF) Fund of Funds - ESG Focus - Private Banking (USD)	1.75%
(LF) Fund of Funds - ESG Focus - Postbank	1.75%
(LF) Fund of Funds - ESG Focus - Postbank (USD)	1.75%
(LF) Fund of Funds - ESG Focus - Interamerican	1.50%

Notes to the financial statements

As at June 30, 2023 (continued)

3. Management fees (continued)

(LF) Fund of Funds - Global Low - Eurobank	0.75%
(LF) Fund of Funds - Global Low - Eurobank I	0.25%
(LF) Fund of Funds - Global Low - Private Banking	0.75%
(LF) Fund of Funds - Global Low - Interamerican	0.75%
(LF) Fund of Funds - Global Low - Private banking DIS	0.75%
(LF) Fund of Funds - Global Low - Postbank (BGN)	0.75%
(LF) Fund of Funds - Global Medium - Eurobank	1.00%
(LF) Fund of Funds - Global Medium - Private Banking	1.00%
(LF) Fund of Funds - Global Medium - Private Banking DIS	1.00%
(LF) Fund of Funds - Global Medium - Postbank (BGN)	1.00%
(LF) Fund of Funds - Global High - Eurobank	1.25%
(LF) Fund of Funds - Global High - Interamerican	1.25%
(LF) Fund of Funds - Global High - Private Banking	1.25%
(LF) Fund of Funds - Balanced Blend US - Eurobank	1.25%
(LF) Fund of Funds - Balanced Blend US - Eurobank (USD)	1.25%
(LF) Fund of Funds - Balanced Blend US - Private Banking	1.25%
(LF) Fund of Funds - Balanced Blend US - Private Banking (USD)	1.25%
(LF) Fund of Funds - Life Cycle 2032 - Eurobank I	0.50%
(LF) Fund of Funds - Life Cycle 2032 - Z ACC	0.90%
(LF) Fund of Funds - Life Cycle 2047 - Z ACC	0.90%
(LF) Fund of Funds - Life Cycle 2047 - Eurobank I	0.50%
(LF) Fund of Funds - Life Cycle 2042 - Eurobank I	0.01%
(LF) Fund of Funds - Life Cycle 2042 - Z ACC	0.90%
(LF) Fund of Funds - Life Cycle 2042 - Group pension	0.50%
(LF) Fund of Funds - Life Cycle 2052 - Eurobank I	0.01%
(LF) Fund of Funds - Life Cycle 2052 - Group pension	0.50%
(LF) Fund of Funds - Global Protect 80 - Eurobank	1.07%
(LF) Fund of Funds - Life Cycle 2037 - Eurobank	0.50%

Subscription, redemption and conversion fees payable to distributors are not included in the management fee. The Management Company shall pay, out of the management fees and expenses:

- the fees and expenses due to the investment manager and any granted sub-investment manager;
- the fees and expenses due to the distributors.

Management fees may be charged at both levels (the Sub-Fund and target UCITS/UCIs) but the aggregate amount of management fees on the portion of assets invested in target UCITS/UCIs will not exceed 4% p.a. of the net assets.

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 (up to 0.50% 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 Depositary may also receive transaction-based fees.

Notes to the financial statements

As at June 30, 2023 (continued)

5. Administrative fees and Registrar Agent

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.

This rate is reduced to 0% for the portion of the assets of the Fund invested in other Luxembourg undertakings for collective investment already submitted to an annual tax.

No tax is payable in Luxembourg on realised or unrealised capital appreciation of the assets of the Fund.

7. Brokerage and transaction fees

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.

8. Statement of changes in investments

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

9. Transparency of securities financing transactions and their use

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.

Notes to the financial statements

As at June 30, 2023 (continued)

10. Events during the year

After the gloom of 2022 markets entered 2023 with a positive tone with better macro data across major economies and hopes that inflation actually peaked in 2022. The positive sentiment reversed temporarily later in the 1st Q23 with a combination of renewed fears about persistent inflation and stress in the banking system triggered by central bank tightening. In the 2nd Q23 fears regarding the banking system subsided and at the same time better economic activity data in the US triggered a market rally as the market priced in a lower probability of recession in the US.

11. SFDR disclosure

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

Except for the sub-funds (LF) Fund of Funds ESG focus and (LF) Fund of Funds- Global Megatrends which are under article 8 all the other sub-funds are under article 6 of the regulation (EU) 2019/2088. The Article 6 Sub funds do not promote environmental or social characteristics and have no sustainable investment objectives. The investments underlying these financial products do not take into account the EU criteria for environmentally sustainable economic activities. These funds also do not consider principle adverse impacts.