

(LF)

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

Audited Annual Report

December 31, 2014

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Table of contents

Organisation of the Fund	3
Board of Directors of the Management Company	4
Activity Report	5
Audit Report	18
Statement of Net Assets	20
Statement of Operations	38
Statement of Changes in Net Assets	48
Schedule of investments	
• (LF) Equity - Global Equities Fund	68
• (LF) Equity - Emerging Europe Fund (has absorbed (LF) Equity - Dynamic Romanian Fund and (LF) Equity - Turkish Equity Fund on November 13, 2014)	71
• (LF) Equity - Greek Equities Fund (has absorbed (LF) Equity - Institutional Portfolios Fund on November 13, 2014)	74
• (LF) Income Plus \$ Fund	75
• (LF) Absolute Return Fund	76
• (LF) Special Purpose Click Fund	79
• (LF) Special Purpose Double Click Fund	80
• (LF) Special Purpose All Weather Fund	81
• (LF) Special Purpose All Weather Plus Fund	82
• (LF) Special Purpose Dual Formula Fund	83
• (LF) Special Purpose Blue Chips Protect Fund	84
• (LF) Special Purpose Blue Chips Protect II Fund	85
• (LF) Special Purpose 5.5% Equity Formula € Fund	86
• (LF) Special Purpose 4.5% Equity Formula \$ Fund	87
• (LF) Special Purpose Blue Chips Protect III Fund	88
• (LF) Cash Fund (RON)	89
• (LF) Balanced - Active Fund (RON)	90
• (LF) Equity - Flexi Style Greece Fund	91
• (LF) Cash Fund (EUR) (has absorbed (LF) Special Purpose Greek Max 50 Fund on January 29, 2014)	92
• (LF) Greek Government Bond Fund	93
• (LF) Total Return Fund	94
• (LF) Special Purpose - 8.3% Equity Formula (RON) Fund (formerly named as (LF) Special Purpose - 10% Equity Formula (RON) Fund)	97
• (LF) Special Purpose Equity Formula Bonus Fund (formerly named as (LF) Special Purpose Equity Formula Bonus I Fund)	98
• (LF) Money Market Fund - Reserve	99
• (LF) Global Bond Fund	101
• (LF) Equity - Middle East - North Africa Fund	103
• (LF) Special Purpose Best Performers Fund	105
• (LF) Greek Corporate Bond Fund	106
• (LF) Special Purpose Best Performers II Fund	108
• (LF) Special Purpose Best Performers III Fund (launched as of March 17, 2014)	109
• (LF) Special Purpose Best Performers IV Fund (launched as of June 6, 2014)	110
• (LF) Special Purpose Best Performers V Fund (launched as of October 13, 2014)	111
Notes to the financial statements	112

(LF)

Organisation of the Fund

Management Company

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Board of Directors of the Management Company

Mr. Ioannis Kontopoulos Chief Executive Officer President of the Board of Directors Eurobank Asset Management Mutual Fund Management Company S.A., Greece	Chairman
Mr. Georgios Vlachakis Managing Director Eurobank Fund Management Company (Luxembourg) S.A., Grand Duchy of Luxembourg	Director
Mr. Fokion Karavias General Manager Capital Markets & Wealth Management Eurobank Ergasias S.A., Greece	Director
Mrs. Eleni Koritsa (Since 24th January 2014) Deputy Chief Executive Officer Eurobank Asset Management Mutual Fund Management Company S.A., Greece	Director
Mrs. Eleni Laskari (Until 15th January 2014) Managing Director Eurobank Private Bank Luxembourg S.A., Grand Duchy of Luxembourg	Director
Mr. Agamemnon Kotrozos General Manager Eurobank Fund Management Company (Luxembourg) S.A., Grand Duchy of Luxembourg	Director

Activity Report At December 31, 2014

(LF) Equity - Global Equities Fund

The Sub-Fund recorded an increase of 10.96% on the Eurobank share class, relatively underperforming though compared to its benchmark (50% DJ Industrial Average (€) +40% Eurostoxx 50 + 10% Nikkei 225 (€)) during 2014. The Sub-Fund started the year by significantly increasing its exposure to Europe as the Eurozone debt crisis appeared to be over and the Eurozone economy on the whole appeared to be on the mend. The Sub-Fund though toward the middle of the year opted to take profits in Europe, thereby reducing its total exposure to Europe. Moreover, despite the measures adopted by the ECB concerns surfaced regarding the lackluster growth rates realized by the entire Eurozone economy thus providing further incentive for the Sub-Fund to reduce positions across several sectors in Europe. Towards the end of the year, the Sub-Fund substantially increased its total investment level mainly by significantly increasing its total exposure to Europe. The Sub-Fund adopted a considerable overweight stance in Europe compared to its benchmark. Attractive valuations coupled with the possibility that the ECB will embark on a QE program were the main drivers in increasing the Sub-Fund's total exposure to Europe towards the middle of the final quarter. Nevertheless, increased volatility during the final two months of the year proved challenging negatively impacting the Sub-Fund's performance. In the US, towards the middle of the year, the Sub-Fund moved to an overweight position relative to its benchmark by adding new positions in several sectors such as the telecoms, autos, specialized financial services and consumer goods sectors. Despite a challenging first quarter, due mostly through to the extremely adverse weather conditions, the American economy during the second quarter strengthened considerably. The Sub-Fund gradually, during the final months of the year reduced its total exposure to the US stock market opting to take profits and adopting a more neutral stance. Overall, the performance of the Sub-Fund benefitted from the overweight position it had maintained in the US for a large part of the year as the American stock market was one of the best performing markets during 2014. Lastly, the Sub-Fund during the first months of the year increased its exposure to the Japanese equities market from zero exposure. The Sub-Fund, though, maintained a substantially underweight stance in Japan for the better part of the year, which though negatively impacted the Sub-Fund's performance as the Japanese stock market realized a positive performance during 2014. Towards the end of the year, the Sub-Fund increased its total exposure to Japan, closing in part its underweight stance relative to its benchmark. The decline in the price of oil is expected to substantially benefit Japan's economy.

(LF) Equity - Emerging Europe Fund

The Sub-Fund declined by -17,78% on the Eurobank share class during 2014 substantially outperforming though its benchmark (90% MSCI Emerging Europe (€) + 10% Eonia TR Index <DBDCONIA Index>, which declined by -20,72%. The Sub-Fund started the year from a relatively defensive stance adopting a somewhat low total investment level. The Sub-Fund initially reduced its total exposure to the Russian equity market as the events that took place in Ukraine, which resulted in the annexation of Crimea by Russia, adversely impacted the Russian market.

Activity Report

At December 31, 2014 (continued)

(LF) Equity - Emerging Europe Fund (continued)

Towards the middle of the year though, the Sub-Fund substantially increased its exposure to the Russian equity market as the Russian government made conciliatory remarks boosting sentiment that a diplomatic solution could be found and consequently boosting the performance of Russian equities which rebounded substantially. The Sub-Fund added positions in several sectors in Russia, mostly though it added to its exposure in the energy and consumer goods sectors.

The Sub-Fund eventually, though, towards the end of the year reduced its total exposure to the Russian equity market as tensions in Ukraine persisted while the sizable drop in the price of oil was expected to have a substantial negative impact on the country's economy, as its economy is largely dependent on oil exports. The Sub-Fund at the beginning of the year also significantly increased its exposure to Turkey as the sell-off appeared overdone and many stocks were trading at very attractive valuations. The Sub-Fund towards the middle of the year reduced to a certain extent its exposure to Turkey opting to take profits, especially in the banking sector. The Sub-Fund though towards the end of year substantially increased anew its total exposure to Turkey. Turkey's economy was expected to doubly benefit from the drop in the price of oil through the positive impact on the country's current account deficit as well as the expected decline in inflation. The Sub-Fund at the start of the year increased its exposure to the stock market in Poland as the country had a comparatively advantageous position due to its strong macroeconomic data, the lowest level of interest rates in its history and relative political stability. Nevertheless, the stock market in Poland, following a very strong start of the year, retreated as the situation in Ukraine had a negative impact. Towards the middle of the year the Sub-Fund reduced its exposure to the stock market in Poland considerably as it traded at more expensive valuations compared to its peers. The Sub-Fund maintained its underweight position in Poland for the remainder of the year absent significant positive catalysts. The Sub-Fund substantially increased its exposure to Greece, mainly via the banking sector towards the middle of the year. Following the sector's very good performance the Sub-Fund, though, partially liquidated its positions, opting to take some profits after the middle of the year. Among the smaller markets in the region the Sub-Fund liquidated its positions in Romania choosing to take profits at the start of the year. Towards the end of the year though the Sub-Fund initiated a new exposure to Romania, from a zero exposure, as the economy's prospects remained relatively bright.

(LF) Equity - Greek Equities Fund

The Eurobank class of the Sub-Fund returned -28.18% during 2014, compared to its benchmark (ASE General Index) that returned -28.94%.

The extreme volatility in the Greek stock market continued and accelerated during December placing Greek Stock Market at the first place among emerging markets in terms of volatility. The failure to elect a president from the parliament for third time and the announcement of snap elections on January 25th added to the already high political risk.

The overperformance of the Sub-Fund achieved during the first semester and the last month of the year. Due to high volatility the investment strategy of the Sub-Fund has to be explained in detail for each period.

Activity Report

At December 31, 2014 (continued)

(LF) Equity - Greek Equities Fund (continued)

During the first quarter the Sub-Fund differentiated many times its investment level exposure for overweight to underweight and vice versa. This strategy benefited the Sub-Fund because the market retreated from its high levels.

During the second quarter the Sub-Fund performed better than the benchmark because of its strategic underweight position in banking sector at the beginning of the quarter, as well as the higher investment exposure versus benchmark during European elections.

The Sub-Fund participated in the process of recapitalization of the banking sector ending the quarter overweight and maintained its overweight exposure in construction and gaming sectors. During third quarter the Sub-Fund performed worse than the benchmark. The negative return of the banking sector was the main contributor to the worse performance due to bad sentiment for banks after the possibility of default of a Portuguese bank and the rumors of bad performance in ECB stress tests, during summer. The Sub-Fund decreased its exposure towards the sector to underweight from overweight but its initial positioning weighted on the performance. Finally during the fourth quarter the Sub-Fund has built an underweight position towards its benchmark and this strategy is started to benefit the Sub-Fund during December. New additions of defensive names, as well as a neutral weight towards construction sector were the key points of this strategy.

(LF) Equity - Institutional Portfolios Fund

The retail class of the Sub-Fund returned -23.44% until November 12, 2014 (last date before merger into (LF) Equity - Greek Equities Fund) , compared to its benchmark (ASE General Index) that returned -24.97%.

In the first half of the fiscal year 2014, ASE Index experienced positive returns and the Sub-Fund overperformed the benchmark. Investors were encouraged enough by improved economic readings, better corporate earnings and the recapitalization of the banking sector. Three major factors have contributed to the prevailing bearish sentiment that has plagued ASE during the second half of the year: increasing uncertainty about the outcome of ECB stress tests, the outcome of European elections and rumors for a possible default of a large Portuguese bank. The Sub-Fund during the first half tried to time the market by increasing and decreasing several times not only its investments levels but also its exposure in the banking sector. The aforementioned strategy worked very well, but the very negative sentiment especially for banking sector in the second half, weighted in the performance of the Sub-Fund for the rest of the year. On average we maintained a high investment level until June, focusing on large caps with improving fundamentals and broader geographical footprint and we decreased our exposure on the way to November 12. Our main overweight positions were on OTE, Mytilineos and OPAP.

Activity Report

At December 31, 2014 (continued)

(LF) - Income Plus \$ Fund

The Sub-Fund rose by 1.22% for 2014 while its composite benchmark (90% 6 month USD Libor (US0006M Index) + 10% ML Greek Government All Maturities Bond Index (G0GR)) returned 0.25%. The Sub-Fund was invested by 15% in global short dated investment grade corporate and senior financial debt. The 30% exposure in Greek T-bills was reduced to 15% during the course of the 2nd half of 2014, while the currency exposure was fully hedged back into USD through the use of FX swaps. The remainder was invested in USD deposits mostly in local institutions.

(LF) Absolute Return Fund

The Sub-Fund Eurobank class returned 1.52%, and underperformed slightly its target return. The Sub-Fund gained from interest income, equity index trading and exposure in Euro core sovereign bonds. The Sub-fund also gained from long USD positions throughout the year. Detractors from performance were exposures in Greek corporate and senior bank bonds as well as Greek equities. These exposures were reduced during the last 2-3 months of the year in order to protect the positive return of the Sub-fund and in line with the investment outlook.

(LF) Special Purpose Click Fund

The Sub-Fund's performance was mainly linked to the level of the swap rates/credit spreads, the performance of the underlying equity basket and the implied volatility of the underlying equity basket. The combination of these market factors resulted in the positive return of +3.67% on Eurobank share class for 2014. The Sub-Fund has been decided to merge with the (LF) Absolute Return Fund, by contributing all of its assets to it, effective at the beginning of year 2015.

(LF) Special Purpose Double Click Fund

The Sub-Fund's performance is mainly linked to the level of the swap rates/credit spreads, the performance of the underlying equity basket and the implied volatility of the underlying equity basket. The combination of these market factors resulted in the positive return of +1.54% on Eurobank share class for 2014.

(LF) Special Purpose All Weather Fund

The Sub-Fund's performance is mainly linked to the level of the swap rates/credit spreads, the performance of the underlying equity index Eurostoxx50 and the implied volatility of the underlying equity index. The combination of these market factors resulted in a positive return of +2.22% on Eurobank share class for 2014.

Activity Report

At December 31, 2014 (continued)

(LF) Special Purpose All Weather Plus Fund

The Sub-Fund's performance is mainly linked to the level of the swap rates/credit spreads, the performance of the underlying equity index Eurostoxx50 and the implied volatility of the underlying equity index. The combination of these market factors resulted in a negative return of -1.26% on Eurobank share class for 2014. The performance of the Sub-Fund was negatively impacted by exposure to debt issued by Greek issuers.

(LF) Cash Fund (PLN)

The Sub-Fund only held cash in its accounts to redeem remaining investors.

(LF) Equity - Dynamic Polish Fund

During 2014 the Sub-Fund's investors divested their holdings in this specific Sub-Fund and indeed the Sub-Fund had effectively shut down by June 2014. Due to the fact that the Sub-Fund's assets under management had shrunk considerably, the Sub-Fund maintained a relatively defensive stance and did not alter its investment course much during the final months before it divested all of its holdings. Due to large scale redemptions which culminated in the Sub-Fund effectively divesting all of its holdings by June 2014 the Sub-Fund's performance cannot effectually be compared to the performance of its benchmark.

(LF) Balanced - Polish Fund

The majority of the Sub-Fund's investors had divested their holdings in this specific Sub-Fund by the start of the year 2014 and thus the Sub-Fund had almost no assets under management before it was finally shut down. Due to its extremely limited assets under management it was not feasible for the Sub-Fund to have any equity exposure. As such, the Sub-Fund had zero equity exposure from the start of the year until it was completely shut down.

(LF) Special Purpose Dual Formula Fund

The Sub-Fund's performance is mainly linked to the level of the swap rates/credit spreads, the performance of the underlying index Eurostoxx Select Dividend 30, the over-performance of Eurostoxx Select Dividend 30 against DAX and the implied volatilities of the two equity indices. The combination of these market factors resulted in a negative return of -5.31% on Eurobank I share class for 2014. The performance of the Sub-Fund was negatively impacted by exposure to debt issued by Greek issuers.

Activity Report

At December 31, 2014 (continued)

(LF) Equity - Dynamic Romanian Fund

The Sub-Fund maintained a basically defensive stance for the larger part of the year, as its total investment level fluctuated but nevertheless remained at relatively low levels. The Sub-Fund at the beginning of the year substantially increased its exposure to the banking sector. The Sub-Fund at the beginning of year also increased its exposure to the pharmaceuticals sector as it had a positive outlook. The Sub-Fund, during the first quarter of the year eliminated its exposure to the SIFs and maintained zero exposure till the end. The Sub-Fund towards the middle of the year substantially increased its exposure to the utilities sector. On the other hand, the Sub-Fund substantially reduced its exposure to the banking sector mainly as it liquidated its entire position in a specific banking stock. The liquidation followed a profit warning issued by the bank's management due to increased provisions related to the bank's operations in Hungary and Romania. The Sub-Fund maintained relatively stable its total exposure to the energy and utilities sectors, as these sectors continued to have positive prospects until it merged into (LF) Equity - Emerging Europe Fund.

(LF) Special Purpose Blue Chips Protect Fund

The Sub-Fund's performance is mainly linked to the level of the swap rates/credit spreads, the performance of the underlying equity index Eurostoxx50 and the implied volatility of the underlying equity index. The combination of these market factors resulted in the negative return of -3.39% on Eurobank I share class for 2014. The performance of the Sub-Fund was negatively impacted by exposure to debt issued by Greek issuers.

(LF) Special Purpose Blue Chips Protect II Fund

The Sub-Fund's performance is mainly linked to the level of the swap rates/credit spreads, the performance of the underlying equity index Eurostoxx50 and the implied volatility of the underlying equity index. The combination of these market factors resulted in the negative return of -3.24% on Eurobank I share class for 2014. The performance of the Sub-Fund was negatively impacted by exposure to debt issued by Greek issuers.

(LF) Special Purpose 5.5% Equity Formula € Fund (previously (LF) Special Purpose 8% Equity Formula € Fund)

(LF) Special Purpose 5.5% Equity Formula € Fund performance was mainly linked to the return of a basket made out of three indices. The Sub-Fund's performance is also linked to the short term implied volatilities/correlations of the three indices and the level of the short dated swap rates/credit spreads. The Sub-Fund's equity strategy matured successfully on November 3, 2014 and the Sub-Fund's ytd return on that date was 4.52%. The Sub-Fund has been decided to merge with the (LF) Absolute Return Fund, by contributing all of its assets to it, effective on January 29, 2015. The Sub-Fund's return was 4.56% on Eurobank share class for 2014.

Activity Report

At December 31, 2014 (continued)

(LF) Special Purpose 4.5% Equity Formula \$ Fund (previously (LF) Special Purpose 6% Equity Formula \$ Fund)

(LF) Special Purpose 4.5% Equity Formula \$ Fund performance was mainly linked to the return of a basket made out of three indices. The Sub-Fund's performance is also linked to the short term implied volatilities/correlations of the three indices and the level of the short dated swap rates/credit spreads. The Sub-Fund's equity strategy matured successfully on November 3, 2014 and the Sub-Fund's ytd return on that date was 3.88%. The Sub-Fund has been decided to merge with the (LF) Income Plus \$ Fund, by contributing all of its assets to it, effective on January 29, 2015. The Sub-Fund's return was 3.94% on Eurobank share class for 2014.

(LF) Special Purpose Blue Chips Protect III Fund

The Sub-Fund's performance is mainly linked to the level of the swap rates/credit spreads, the performance of the underlying equity index Eurostoxx50 and the implied volatility of the underlying equity index. The combination of these market factors resulted in the negative return of -2.59% on Eurobank I share class for 2014. The performance of the Sub-Fund was negatively impacted by exposure to debt issued by Greek issuers.

(LF) Cash Fund (RON)

The return of the Sub-Fund for the year 2014 amounted to 1.13%. The Sub-Fund underperformed because of its small exposure to Greek senior financial bonds and Greek Treasury Bills that undermined the overall performance during the last quarter of the year.

(LF) Balanced - Active Fund (RON)

The Sub-Fund maintained a relatively defensive to neutral stance for the larger part of the year as its total investment level oscillated between a lower to a somewhat higher level depending on the trading opportunities. The Sub-Fund completely eliminated its exposure to the SIFs towards the middle of the first quarter and maintained zero exposure till the end of the year. The Sub-Fund increased after the middle of the first quarter its exposure to the energy sector. The Sub-Fund towards the middle of the year increased to a certain extent its exposure to the banking sector. The Sub-Fund further increased to a certain degree its exposure to the banking sector towards the end of the year following the correction that the stocks in this sector realized during the third quarter of the year as valuations appeared to have discounted the worst.

Activity Report

At December 31, 2014 (continued)

(LF) Equity - Flexi Style Greece Fund

The retail class of the Sub-Fund returned -28.93% for 2014, compared to its benchmark (ASE General Index) that returned -28.94%.

The intense political risk which dominated the market during the second half intensified during last quarter, resulting in very negative monthly returns followed by positive rebounds, a fact that underlines that the extremely high volatility will stay for the next period as well. The market took a hit during the last month, when snap elections were announced to be held on 25th of January.

The Sub-Fund slightly overperformed its benchmark during the whole year accumulating better performance into the first half and the last month of the year.

The Sub-Fund during the first quarter tried to time the market several times by increasing and decreasing its investments levels. More specifically the Sub-Fund started with an overweight position relative to the benchmark at the beginning of the year and diminished its exposure to underweight towards the end of the first quarter. This strategy benefited the Sub-Fund because the market retreated from its high levels. During the second quarter of the year the Sub-Fund increased again its exposure to neutral level towards benchmark by participating to the process of recapitalization of the banking sector. It increased further its exposure to the market before European parliamentary elections took place. During the summer the banking sector had a negative performance as it was trying to incorporate new data about the ECB stress tests and possible capital needs for banks. The turmoil caused by the revelations about the financial situation in a Portuguese bank weighted into the sentiment. The Sub-Fund decreased its exposure towards the benchmark but its more aggressive positioning that maintained as of the beginning of the quarter weighted into his performance.

Finally, the Sub-Fund built an underweight position towards the market during the last quarter, a strategy which started to bear fruits only the last month of the year. The Sub-Fund started to add some defensive names to its holdings and completed its underweight position into the banking sector. Some other fundamentally sound names, like Hellenic Exchanges, on which the Sub-Fund was holding overweight position performed worse than the benchmark. In the industrial sector the only overweight position maintained was on Mytilineos due to its high exposure to the alumina, the price of which was on a positive trend.

(LF) Cash Fund (EUR)

The return of the Sub-Fund for the year 2014 amounted to -2.61% (Eurobank share class). The negative performance is mainly due to the significant exposure in Greek senior financial paper and to a lesser extent to senior bonds of the Public Power Corporation as well as to Greek Treasury Bills. These assets performed relatively well until the end of the third quarter but suffered following the heavy selling pressure in Greek assets during the last quarter of the year as uncertainty grew ahead of the Presidential elections and the looming parliamentary elections.

Activity Report

At December 31, 2014 (continued)

(LF) Special Purpose Greek Max 50 Fund

The Sub-Fund's equity strategy matured on December 23, 2013. The Sub-Fund was merged with (LF) Cash Fund (EUR) effective on January 29, 2014, by contributing all of its assets to it. The Sub-Fund's return was 0.09% on Interamerican share class for 2014.

(LF) Greek Government Bond Fund

The Sub-Fund had a small negative year in line with the fall in Greek government bonds especially in Q3 2014. It remained invested between ca.75% and 98%. During the last quarter of the year the Sub-Fund reduced its holdings as political uncertainty increased significantly and discussions with the Troika regarding the final review and closure of the program reached a deadlock and led to presidential elections on 29th of December that failed to elect a President. This led to parliamentary elections late January 2015. The Sub-Fund followed throughout the year a convex strategy directed towards overweighting the PSI-strip vs. the newly issued 3 and 5-year bonds. The strategy aimed to gain from a resolution of the Troika review and further normalization of the economy while at the same time protecting the Sub-Fund from tail scenarios. The Sub-Fund underperformed the index by a small margin as the strategy did not manage to produce a clear advantage by the end of the year.

(LF) Equity - Turkish Equity Fund

The Sub-Fund realized a positive performance of 19.67% (on the Eurobank share class) until November 12, 2014 (last date before merger in (LF) Equity - Emerging Europe Fund), nevertheless underperforming its benchmark (Istanbul Stock Exchange Index (ISE 100) (XU100)) which increased by 24.57%. The Sub-Fund at the beginning of the year increased its total investment level to a relatively high level, which it maintained till the middle of the year. The Sub-Fund gradually increased over the first months of the year its exposure to the banking sector as it became apparent that the sector would post better results than expected. At the start of the second half of the year, the Sub-Fund opted to take profits, following its very strong performance since the start of year, thereby reducing its total investment level. During the final months of the year the Sub-Fund increased anew its total investment level, as the Turkish equities market had corrected substantially.

The Sub-Fund maintained its exposure to the banking sector. Further, towards the end of the year, the Sub-Fund reduced its exposure to the base materials sector while it increased its exposure to the consumer sectors, mainly by adding new positions in the automobile sector.

Activity Report

At December 31, 2014 (continued)

(LF) Total Return Fund

The Sub-Fund recorded yearly gains of +7.81% and +8.62% in class A shares and class B shares respectively. The Sub-Fund's core strategy was to maintain overall market exposure at modestly high levels throughout the year as indicated by the fact that equities were the biggest asset class and accounted on average for ca. 57% of the Sub-Fund's NAV with a peak of 62% by the end of the year. The Sub-Fund's equity exposure was occasionally hedged during the course of the year in order to decrease volatility and contain the adverse effect of increased geopolitical risks. Regarding the Sub-Fund's equity geographical breakdown there was a gradual shift from US to European equities, due to the fact that the European markets had significantly underperformed their American peers resulting in favorable valuations. The fixed income part of the Sub-Fund represented less than 20% of the Sub-Fund's portfolio by the end of the year as no major changes were made to it apart from the alteration of the maturity profile of the GGB holdings. Cash and cash equivalents ranged from 21% to 23% of the Sub-Fund's NAV. In general, the Sub-Fund's overall market exposure was gradually increased throughout the year and peaked by the end of it with a clear focus on European markets in anticipation that policymakers including the ECB will act upon to revive the European economy.

(LF) Special Purpose - 8.3% Equity Formula (RON) Fund

The Sub-Fund's performance is mainly linked to the level of the short dated swap rates/credit spreads, the performance of the underlying index Eurostoxx50 and the short dated implied volatility of the underlying index. The Sub-Fund's equity strategy matured successfully on June 30, 2014. A similar equity strategy was rolled over for one year starting on July 31, 2014, and the Sub-Fund's name changed from "(LF) Special Purpose - 10% Equity Formula (RON) Fund" to "(LF) Special Purpose - 8.3% Equity Formula (RON) Fund". The Sub-Fund's return was +2.84% on Bancpost share class.

(LF) Special Purpose Equity Formula Bonus Fund

The Sub-Fund's performance is mainly linked to the level of the medium dated swap rates/credit spreads, the performance of the underlying Eurostoxx50 Index and the medium dated implied volatility of the underlying Eurostoxx50 Index. The Sub-Fund's equity strategy matured successfully on June 20, 2014. A new equity strategy was rolled over for 1.5 years starting on July 25, 2014, and the Sub-Fund's name changed from "(LF) Special Purpose Equity Formula Bonus I Fund" to "(LF) Special Purpose Equity Formula Bonus Fund". The Sub-Fund's return was +1.52% on Eurobank share class.

(LF) Money Market Fund - Reserve

The overall return of the Sub-Fund for the year 2014 remained positive even though very short term rates moved into negative territory towards the end of the year. The Sub-Fund maintained its strategy of investing, mainly in a largely diversified Euro Commercial Paper portfolio.

Activity Report

At December 31, 2014 (continued)

(LF) Global Bond Fund

The Sub-Fund returned 12.17% (Eurobank share class), significantly outperforming the benchmark (70% Merrill Lynch EMU Broad Market Index 3-5 years + 30% Merrill US Treasuries Index 3-5 years) index which rose by 8.58%. The Sub-Fund was overweight in Euro periphery debt over the course of Q1 and Q2, including Portugal and Greece on the back of expectations of an upcoming QE from the European Central Bank and the continuing fiscal adjustment in Greece which had a positive impact within the Euro Zone periphery debt. However, the strategy changed during Q3 and Q4 to equal weight the benchmark index with opportunistic positions in European periphery initiated when market conditions permitted. The Sub-Fund was overweight the US Dollar throughout the second half of 2014.

(LF) Equity - Middle East - North Africa Fund

The Sub-Fund's retail portion increased by 17.35% in 2014 while the institutional portion by 18.28%, underperforming the benchmark (MSCI Arabian markets, ex Saudi Arabia) by 2.56% and 1.63% respectively. Most of the markets in the region witnessed positive performance in 2014, while Egypt was the best performer (+31%) followed by Qatar (+18.4%). The Sub-Fund adopted a more defensive stance throughout the year due to higher valuations in MENA markets relative to EM universe in the first half and due to concerns about the economic growth prospects of the region in the second half, as oil prices tumbled. The Sub-Fund was mainly invested in Qatar and UAE (through exposure in the banking sector and real estate), maintained an underweight position in the Kuwaiti stock market and a huge overweight in Egypt, mainly via consumer goods and financials. On the other hand, the Sub-Fund maintained a small position in Lebanon, Oman, Jordan and Morocco. Key milestone for MENA markets was MSCI's decision to upgrade UAE and Qatar to emerging status in May 2014. During second half of 2014 MENA markets remained captive to oil price moves but this correlation may weaken as investment community become more familiar to lower oil prices.

(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 positive return of +2.94% on Eurobank I share class for 2014. The performance of the Sub-Fund was negatively impacted by exposure to debt issued by Greek issuers.

Activity Report

At December 31, 2014 (continued)

(LF) Greek Corporate Bond Fund

The Sub-Fund returned a negative -3.14% (Eurobank share class) for 2014. Greek corporate issuance was quite significant during the first 6 months of the year on the back of renewed access of the Greek sovereign to the capital markets during April and July. The subsequent decline of borrowing rates opened the way for corporates like Motor Oil , Hellenic Petroleum, Titan cement and the four systemic banks of Greece to tap the global capital markets for funding. The Sub-Fund participated in all issues and increased its diversification. The recapitalization of the Greek banking system by private investors allowed the Sub-Fund to overweight the senior bank bonds vs. the corporate sector. During the last quarter of 2014, the political uncertainty increased significantly and discussions with the Troika regarding the final review and closure of the program reached a deadlock and led to presidential elections on 29th of December that failed to elect a President. This led to a significant fall in the prices of bank bonds that hurt performance. The Sub-Fund reduced its holdings of Greek sovereign bonds during 2014 and increased its corporate bond holdings in line with its mandate. During Q3 2014, the Sub-Fund reduced also its holdings of corporate bonds in light of political uncertainty.

(LF) Special Purpose Best Performers II Fund

The Sub-Fund's performance is mainly linked to the level of the long dated swap rates/credit spreads, the performance of the underlying equity basket and the long dated implied volatility of the underlying equity basket. The combination of these market factors resulted in the positive return of +1.38% on Eurobank I share class for 2014. The performance of the Sub-Fund was negatively impacted by exposure to debt issued by Greek issuers.

(LF) Special Purpose Best Performers III Fund

The Sub-Fund was launched in 2014, with strike date on May 7, 2014. 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 -2.18% on Eurobank I share class for 2014. The performance of the Sub-Fund was negatively impacted by exposure to debt issued by Greek issuers.

(LF) Special Purpose Best Performers IV Fund

The Sub-Fund was launched in 2014, with strike date on July 8, 2014. 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 -5.25% on Eurobank I share class for 2014. The performance of the Sub-Fund was negatively impacted by exposure to debt issued by Greek issuers.

Activity Report
At December 31, 2014 (continued)

(LF) Special Purpose Best Performers V Fund

The Sub-Fund was launched in 2014, with strike date on December 18, 2014. 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 1.18% on Eurobank I share class for 2014.

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

Luxembourg, April 28, 2015



Audit report

To the Unitholders of
(LF)

We have audited the accompanying financial statements of (LF) and of each of its sub-funds, which comprise the statement of net assets and the schedule of investments as at December 31, 2014 and the statement of operations and the statement of changes in net assets for the year then ended, and a summary of significant accounting policies and other explanatory notes to the financial statements.

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

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

Responsibility of the "Réviseur d'entreprises agréé"

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier". Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the judgment of the "Réviseur d'entreprises agréé", including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the "Réviseur d'entreprises agréé" considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors of the Management Company, as well as evaluating the overall presentation of the financial statements.



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

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of (LF) and of each of its sub-funds as of December 31, 2014, 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 of the financial statements.

Other matters

Supplementary information included in the annual report has been reviewed in the context of our mandate but has not been subject to specific audit procedures carried out in accordance with the standards described above. Consequently, we express no opinion on such information. However, we have no observation to make concerning such information in the context of the financial statements taken as a whole.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, April 28, 2015

A handwritten signature in black ink, appearing to be 'Thierry Blondeau', with a long horizontal flourish extending to the right.

Thierry Blondeau

Statement of Net Assets as at December 31, 2014

Currency	Notes	Combined EUR	(LF)	*1) (LF)	*2) (LF)
			Equity - Global Equities Fund EUR	Equity - Emerging Europe Fund EUR	Equity - Greek Equities Fund EUR
Assets					
Securities portfolio at market value	2	577 473 638.83	22 659 448.60	10 717 329.26	13 172 496.00
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	22 297 817.30	-	-	-
Cash at bank	2	309 557 157.64	3 081 625.94	918 155.51	2 274 303.39
Formation expenses	2	9.61	-	-	-
Receivable on interest and dividends		6 152 546.27	15 783.86	59 488.94	15 152.37
Receivable on securities		3 445 414.16	-	9 810.58	16 800.00
Receivable on subscriptions		2 486 599.40	23 383.46	11 588.13	-
Collateral to swap contracts		324 900.00	-	-	-
Other assets		317 898.33	1 956.15	1 855.37	2 310.06
Total assets		922 055 981.54	25 782 198.01	11 718 227.79	15 481 061.82
Liabilities					
Unrealised loss on financial futures	2, 8	38 349.18	32 292.84	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	399 233.79	-	-	-
Subscriptions in advance		4 845 190.51	5 975.00	45.47	4 025.00
Other payable and accrued expenses		8 725 636.05	260 513.24	50 184.09	492 262.06
Collateral to swap contracts		22 208 720.45	-	-	-
Total liabilities		36 217 129.98	298 781.08	50 229.56	496 287.06
Total net assets at the end of the period / year		885 838 851.56	25 483 416.93	11 667 998.23	14 984 774.76
Information summary					
Units outstanding Eurobank			15 023 529.186	5 370 194.225	57 118 782.109
Units outstanding Eurobank I			5 967 552.575	8 097 360.107	3 472 756.923
Units outstanding Eurobank USD			1 110 409.040	14 429.401	-
Units outstanding Postbank			-	737 679.473	-
Units outstanding Postbank BGN			-	26 040.852	-
Units outstanding Interamerican			2 559 612.789	1 218 166.763	-
Units outstanding Interamerican I			-	-	-
Units outstanding Bancpost EUR			-	-	-
Units outstanding Bancpost RON			-	38 355.277	-
Units outstanding Prelium A			-	-	-
Units outstanding Prelium B			-	-	-
Units outstanding Private Banking Class			341 915.095	-	-
Net asset value per unit : Eurobank			EUR 1.0026	EUR 0.7284	EUR 0.2469
Net asset value per unit : Eurobank I			EUR 1.0726	EUR 0.7571	EUR 0.2535
Net asset value per unit : Eurobank USD			USD 1.2182	USD 14.5183	-
Net asset value per unit : Postbank			-	EUR 0.7035	-
Net asset value per unit : Postbank BGN			-	BGN 1.3417	-
Net asset value per unit : Interamerican			EUR 1.0013	EUR 0.7293	-
Net asset value per unit : Interamerican I			-	-	-
Net asset value per unit : Bancpost EUR			-	-	-
Net asset value per unit : Bancpost RON			-	RON 3.2612	-
Net asset value per unit : Prelium A			-	-	-
Net asset value per unit : Prelium B			-	-	-
Net asset value per unit : Private Banking Class			EUR 1.0026	-	-
Cost of securities portfolio		606 348 607.34	17 050 039.75	12 710 013.65	16 036 961.65

*1) (LF) Equity - Turkish Equity Fund Fund and (LF) Equity - Dynamic Romanian Fund have merged into (LF) Equity - Emerging Europe Fund as of November 13, 2014

*2) (LF) Equity - Institutional Portfolios Fund has merged into (LF) Equity - Greek Equities Fund as of November 13, 2014

Statement of Net Assets
as at December 31, 2014 (continued)

		(LF) Equity - Global Equities Fund	*1) (LF) Equity - Emerging Europe Fund	*2) (LF) Equity - Greek Equities Fund
Currency		EUR	EUR	EUR
Total net assets at period ended:				
	31/12/2012	12 547 620.48	25 517 368.38	15 487 691.49
	31/12/2013	16 379 207.53	15 228 581.48	17 781 795.24
	31/12/2014	25 483 416.93	11 667 998.23	14 984 774.76
N.A.V. per unit at period ended "Eurobank" unit :				
	31/12/2012	EUR 0.7721	EUR 0.9613	EUR 0.2572
	31/12/2013	EUR 0.9036	EUR 0.8859	EUR 0.3438
	31/12/2014	EUR 1.0026	EUR 0.7284	EUR 0.2469
N.A.V. per unit at period ended "Eurobank I" unit :				
	31/12/2012	EUR 0.8075	EUR 0.9773	EUR 0.2580
	31/12/2013	EUR 0.9564	EUR 0.9101	EUR 0.3485
	31/12/2014	EUR 1.0726	EUR 0.7571	EUR 0.2535
N.A.V. per unit at period ended "Eurobank USD" unit :				
	31/12/2012	USD 1.0196	-	-
	31/12/2013	USD 1.2474	-	-
	31/12/2014	USD 1.2182	USD 14.5183	-
N.A.V. per unit at period ended "Postbank" unit :				
	31/12/2012	-	EUR 0.9322	-
	31/12/2013	-	EUR 0.8568	-
	31/12/2014	-	EUR 0.7035	-
N.A.V. per unit at period ended "Postbank BGN" unit :				
	31/12/2012	-	BGN 1.7983	-
	31/12/2013	-	BGN 1.6448	-
	31/12/2014	-	BGN 1.3417	-
N.A.V. per unit at period ended "Interamerican" unit :				
	31/12/2012	EUR 0.7719	EUR 0.9612	-
	31/12/2013	EUR 0.9035	EUR 0.8858	-
	31/12/2014	EUR 1.0013	EUR 0.7293	-
N.A.V. per unit at period ended "Private Banking Class " unit :				
	31/12/2012	-	-	-
	31/12/2013	-	-	-
	31/12/2014	EUR 1.0026	-	-
N.A.V. per unit at period ended "Bancpost RON " unit :				
	31/12/2012	-	-	-
	31/12/2013	-	-	-
	31/12/2014	-	RON 3.2612	-

*1) (LF) Equity - Turkish Equity Fund Fund and (LF) Equity - Dynamic Romanian Fund have merged into (LF) Equity - Emerging Europe Fund as of November 13, 2014

*2) (LF) Equity - Institutional Portfolios Fund has merged into (LF) Equity - Greek Equities Fund as of November 13, 2014

Statement of Net Assets
as at December 31, 2014 (continued)

		(LF) Income Plus \$ Fund	(LF) Absolute Return Fund	(LF) Special Purpose Click Fund	(LF) Special Purpose Double Click Fund
Currency	Notes	USD	EUR	EUR	EUR
Assets					
Securities portfolio at market value	2	17 535 353.77	108 716 310.61	970 018.70	1 907 467.85
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	462 114.12	-	810 808.20	1 532 300.35
Cash at bank	2	34 788 345.54	6 817 423.47	889 930.34	1 761 508.78
Formation expenses	2	-	-	-	-
Receivable on interest and dividends		94 668.00	382 786.94	962.88	4 651.97
Receivable on securities		-	1 859 869.86	-	-
Receivable on subscriptions		-	172 390.88	-	-
Collateral to swap contracts		-	-	-	-
Other assets		14 153.40	19 366.48	157.40	259.13
Total assets		52 894 634.83	117 968 148.24	2 671 877.52	5 206 188.08
Liabilities					
Unrealised loss on financial futures	2, 8	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	-	-	-	-
Subscriptions in advance		51 770.00	16 950.00	-	-
Other payable and accrued expenses		47 524.59	185 472.76	57 934.54	4 950.70
Collateral to swap contracts		-	-	818 900.00	1 532 600.00
Total liabilities		99 294.59	202 422.76	876 834.54	1 537 550.70
Total net assets at the end of the period / year		52 795 340.24	117 765 725.48	1 795 042.98	3 668 637.38
Information summary					
Units outstanding Eurobank		42 758 309.067	82 296 605.402	184 285.417	380 459.604
Units outstanding Eurobank I		-	6 611 049.941	-	-
Units outstanding Eurobank USD		-	-	-	-
Units outstanding Postbank		-	-	-	-
Units outstanding Postbank BGN		-	-	-	-
Units outstanding Interamerican		-	-	-	-
Units outstanding Interamerican I		-	-	-	-
Units outstanding Bancpost EUR		-	-	-	-
Units outstanding Bancpost RON		-	-	-	-
Units outstanding Prelium A		-	-	-	-
Units outstanding Prelium B		-	-	-	-
Units outstanding Private Banking Class		544 027.159	1 795 861.274	-	-
Net asset value per unit : Eurobank		USD 1.2192	EUR 1.2977	EUR 9.7406	EUR 9.6426
Net asset value per unit : Eurobank I		-	EUR 1.3067	-	-
Net asset value per unit : Eurobank USD		-	-	-	-
Net asset value per unit : Postbank		-	-	-	-
Net asset value per unit : Postbank BGN		-	-	-	-
Net asset value per unit : Interamerican		-	-	-	-
Net asset value per unit : Interamerican I		-	-	-	-
Net asset value per unit : Bancpost EUR		-	-	-	-
Net asset value per unit : Bancpost RON		-	-	-	-
Net asset value per unit : Prelium A		-	-	-	-
Net asset value per unit : Prelium B		-	-	-	-
Net asset value per unit : Private Banking Class		USD 1.2193	EUR 1.2976	-	-
Cost of securities portfolio		17 983 657.91	109 718 966.36	970 033.70	1 849 789.36

**Statement of Net Assets
as at December 31, 2014 (continued)**

		(LF) Income Plus \$ Fund	(LF) Absolute Return Fund	(LF) Special Purpose Click Fund	(LF) Special Purpose Double Click Fund
Currency		USD	EUR	EUR	EUR
Total net assets at period ended:					
	31/12/2012	40 413 912.55	22 348 601.43	4 184 355.28	6 550 288.43
	31/12/2013	41 466 496.72	49 109 592.46	3 261 174.81	5 053 076.41
	31/12/2014	52 795 340.24	117 765 725.48	1 795 042.98	3 668 637.38
N.A.V. per unit at period ended "Eurobank" unit :					
	31/12/2012	USD 1.1794	EUR 1.2165	EUR 8.6762	EUR 9.1091
	31/12/2013	USD 1.2045	EUR 1.2783	EUR 9.3960	EUR 9.4966
	31/12/2014	USD 1.2192	EUR 1.2977	EUR 9.7406	EUR 9.6426
N.A.V. per unit at period ended "Eurobank I" unit :					
	31/12/2012	-	EUR 1.2191	EUR 9.0959	EUR 9.5988
	31/12/2013	USD 1.2045	EUR 1.2839	-	-
	31/12/2014	-	EUR 1.3067	-	-
N.A.V. per unit at period ended "Private Banking Class " unit :					
	31/12/2012	-	-	-	-
	31/12/2013	-	-	-	-
	31/12/2014	USD 1.2193	EUR 1.2976	-	-

Statement of Net Assets
as at December 31, 2014 (continued)

		(LF) Special Purpose All Weather Fund	(LF) Special Purpose All Weather Plus Fund	(LF) Special Purpose Dual Formula Fund	(LF) Special Purpose Blue Chips Protect Fund
Currency	Notes	EUR	EUR	EUR	EUR
Assets					
Securities portfolio at market value	2	902 947.57	40 318 381.74	19 116 847.07	8 515 994.34
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	348 971.80	9 196 687.32	-	910 393.41
Cash at bank	2	842 707.10	26 178 355.42	9 693 314.52	3 907 348.36
Formation expenses	2	-	-	-	-
Receivable on interest and dividends		2 401.89	554 867.61	396 969.50	157 640.20
Receivable on securities		-	-	-	4 823.00
Receivable on subscriptions		-	-	-	-
Collateral to swap contracts		-	-	231 800.00	-
Other assets		199.32	89 764.74	28 736.27	20 297.24
Total assets		2 097 227.68	76 338 056.83	29 467 667.36	13 516 496.55
Liabilities					
Unrealised loss on financial futures	2, 8	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	-	-	231 800.40	-
Subscriptions in advance		-	-	-	-
Other payable and accrued expenses		1 810.71	182 126.54	71 023.37	31 387.48
Collateral to swap contracts		376 800.00	9 278 520.00	-	919 000.00
Total liabilities		378 610.71	9 460 646.54	302 823.77	950 387.48
Total net assets at the end of the period / year		1 718 616.97	66 877 410.29	29 164 843.59	12 566 109.07
Information summary					
Units outstanding Eurobank		111 614.839	5 834 580.242	100.000	7 372.441
Units outstanding Eurobank I		58 587.464	2 070.640	3 213 744.319	1 312 277.927
Units outstanding Eurobank USD		-	-	-	-
Units outstanding Postbank		-	-	-	-
Units outstanding Postbank BGN		-	-	-	-
Units outstanding Interamerican		-	-	-	-
Units outstanding Interamerican I		-	-	-	-
Units outstanding Bancpost EUR		-	-	-	-
Units outstanding Bancpost RON		-	-	-	-
Units outstanding Prelium A		-	-	-	-
Units outstanding Prelium B		-	-	-	-
Units outstanding Private Banking Class		-	-	-	-
Net asset value per unit : Eurobank		EUR 9.8650	EUR 11.4579	EUR 10.4452	EUR 9.5308
Net asset value per unit : Eurobank I		EUR 10.5404	EUR 12.1483	EUR 9.0747	EUR 9.5223
Net asset value per unit : Eurobank USD		-	-	-	-
Net asset value per unit : Postbank		-	-	-	-
Net asset value per unit : Postbank BGN		-	-	-	-
Net asset value per unit : Interamerican		-	-	-	-
Net asset value per unit : Interamerican I		-	-	-	-
Net asset value per unit : Bancpost EUR		-	-	-	-
Net asset value per unit : Bancpost RON		-	-	-	-
Net asset value per unit : Prelium A		-	-	-	-
Net asset value per unit : Prelium B		-	-	-	-
Net asset value per unit : Private Banking Class		-	-	-	-
Cost of securities portfolio		864 844.42	42 138 623.95	21 581 315.37	9 346 910.73

**Statement of Net Assets
as at December 31, 2014 (continued)**

		(LF) Special Purpose All Weather Fund	(LF) Special Purpose All Weather Plus Fund	(LF) Special Purpose Dual Formula Fund	(LF) Special Purpose Blue Chips Protect Fund
Currency		EUR	EUR	EUR	EUR
Total net assets at period ended:					
	31/12/2012	2 182 684.41	137 653 727.03	43 725 899.26	49 527 951.22
	31/12/2013	2 011 006.46	89 614 318.76	36 947 001.04	15 638 286.58
	31/12/2014	1 718 616.97	66 877 410.29	29 164 843.59	12 566 109.07
N.A.V. per unit at period ended "Eurobank" unit :					
	31/12/2012	EUR 9.1199	EUR 10.8395	EUR 10.0518	EUR 9.0689
	31/12/2013	EUR 9.6510	EUR 11.6044	EUR 10.8694	EUR 9.8693
	31/12/2014	EUR 9.8650	EUR 11.4579	EUR 10.4452	EUR 9.5308
N.A.V. per unit at period ended "Eurobank I" unit :					
	31/12/2012	EUR 9.7100	EUR 11.4733	EUR 9.0007	EUR 9.0544
	31/12/2013	EUR 10.3074	EUR 12.2926	EUR 9.5838	EUR 9.8565
	31/12/2014	EUR 10.5404	EUR 12.1483	EUR 9.0747	EUR 9.5223

Statement of Net Assets
as at December 31, 2014 (continued)

		(LF) Special Purpose Blue Chips Protect II Fund	(LF) Special Purpose 5.5% Equity Formula € Fund	(LF) Special Purpose 4.5% Equity Formula \$ Fund	(LF) Special Purpose Blue Chips Protect III Fund
Currency	Notes	EUR	EUR	USD	EUR
Assets					
Securities portfolio at market value	2	7 351 846.90	2 000 065.35	2 500 015.76	6 515 804.90
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	574 868.21	-	-	629 103.22
Cash at bank	2	1 482 425.73	11 481 335.37	15 114 083.92	3 016 048.31
Formation expenses	2	-	-	-	-
Receivable on interest and dividends		132 512.72	16 909.93	2 547.53	130 997.72
Receivable on securities		-	-	-	-
Receivable on subscriptions		-	-	-	-
Collateral to swap contracts		-	-	-	-
Other assets		3 764.14	6 404.41	16 273.79	2 055.77
Total assets		9 545 417.70	13 504 715.06	17 632 921.00	10 294 009.92
Liabilities					
Unrealised loss on financial futures	2, 8	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	-	-	-	-
Subscriptions in advance		-	-	-	-
Other payable and accrued expenses		21 041.55	245 071.94	637 730.54	22 899.64
Collateral to swap contracts		569 700.00	-	-	626 600.00
Total liabilities		590 741.55	245 071.94	637 730.54	649 499.64
Total net assets at the end of the period / year		8 954 676.15	13 259 643.12	16 995 190.46	9 644 510.28
Information summary					
Units outstanding Eurobank		100.000	1 230 586.704	1 592 538.465	-
Units outstanding Eurobank I		974 486.536	-	-	1 041 236.928
Units outstanding Eurobank USD		-	-	-	-
Units outstanding Postbank		-	-	990.931	-
Units outstanding Postbank BGN		-	-	-	-
Units outstanding Interamerican		-	-	-	-
Units outstanding Interamerican I		-	-	-	-
Units outstanding Bancpost EUR		-	-	-	-
Units outstanding Bancpost RON		-	-	-	-
Units outstanding Prelium A		-	-	-	-
Units outstanding Prelium B		-	-	-	-
Units outstanding Private Banking Class		-	-	-	-
Net asset value per unit : Eurobank		EUR 10.3178	EUR 10.7751	USD 10.6651	-
Net asset value per unit : Eurobank I		EUR 9.1881	-	-	EUR 9.2626
Net asset value per unit : Eurobank USD		-	-	-	-
Net asset value per unit : Postbank		-	-	USD 10.6909	-
Net asset value per unit : Postbank BGN		-	-	-	-
Net asset value per unit : Interamerican		-	-	-	-
Net asset value per unit : Interamerican I		-	-	-	-
Net asset value per unit : Bancpost EUR		-	-	-	-
Net asset value per unit : Bancpost RON		-	-	-	-
Net asset value per unit : Prelium A		-	-	-	-
Net asset value per unit : Prelium B		-	-	-	-
Net asset value per unit : Private Banking Class		-	-	-	-
Cost of securities portfolio		7 949 724.29	2 000 070.00	2 500 008.75	7 233 938.90

Statement of Net Assets
as at December 31, 2014 (continued)

		(LF) Special Purpose Blue Chips Protect II Fund	(LF) Special Purpose 5.5% Equity Formula € Fund	(LF) Special Purpose 4.5% Equity Formula \$ Fund	(LF) Special Purpose Blue Chips Protect III Fund
Currency		EUR	EUR	USD	EUR
Total net assets at period ended:					
	31/12/2012	50 493 836.17	43 365 207.56	30 478 443.51	38 169 758.02
	31/12/2013	11 250 234.97	43 234 572.69	30 016 115.95	11 474 831.22
	31/12/2014	8 954 676.15	13 259 643.12	16 995 190.46	9 644 510.28
N.A.V. per unit at period ended "Eurobank" unit :					
	31/12/2012	EUR 9.9956	EUR 10.4816	USD 10.3848	-
	31/12/2013	EUR 10.5638	EUR 10.3047	USD 10.2604	-
	31/12/2014	EUR 10.3178	EUR 10.7751	USD 10.6651	-
N.A.V. per unit at period ended "Eurobank I" unit :					
	31/12/2012	EUR 9.0719	-	-	EUR 9.0817
	31/12/2013	EUR 9.4954	-	-	EUR 9.5086
	31/12/2014	EUR 9.1881	-	-	EUR 9.2626
N.A.V. per unit at period ended "Postbank" unit :					
	31/12/2012	-	EUR 10.7150	USD 10.4100	-
	31/12/2013	-	EUR 10.5343	USD 10.2847	-
	31/12/2014	-	-	USD 10.6909	-

**Statement of Net Assets
as at December 31, 2014 (continued)**

		(LF) Cash Fund (RON)	(LF) Balanced - Active Fund (RON)	(LF) Equity - Flexi Style Greece Fund	*3) (LF) Cash Fund (EUR)
Currency	Notes	RON	RON	EUR	EUR
Assets					
Securities portfolio at market value	2	63 438 377.60	22 160 739.12	12 692 205.00	27 932 052.46
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	-	-	-	-
Cash at bank	2	23 961 207.56	8 441 420.59	2 684 595.86	36 793 411.24
Formation expenses	2	-	-	-	-
Receivable on interest and dividends		299 342.76	7 966.91	18 055.14	836 294.15
Receivable on securities		13 253.80	299 076.06	450 941.67	890 946.92
Receivable on subscriptions		-	-	-	-
Collateral to swap contracts		-	-	-	-
Other assets		18 367.40	2 068.30	2 938.12	46 536.66
Total assets		87 730 549.12	30 911 270.98	15 848 735.79	66 499 241.43
Liabilities					
Unrealised loss on financial futures	2, 8	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	202 678.61	-	-	-
Subscriptions in advance		104.00	104.00	25.00	500.00
Other payable and accrued expenses		134 050.78	136 599.01	1 299 369.72	110 578.13
Collateral to swap contracts		-	-	-	-
Total liabilities		336 833.39	136 703.01	1 299 394.72	111 078.13
Total net assets at the end of the period / year		87 393 715.73	30 774 567.97	14 549 341.07	66 388 163.30
Information summary					
Units outstanding Eurobank		-	-	12 415 575.961	43 920 506.531
Units outstanding Eurobank I		-	-	-	2 743 037.847
Units outstanding Eurobank USD		-	-	-	-
Units outstanding Postbank		-	-	-	-
Units outstanding Postbank BGN		-	-	-	-
Units outstanding Interamerican		-	-	-	34 017.297
Units outstanding Interamerican I		-	-	-	-
Units outstanding Bancpost EUR		-	-	-	-
Units outstanding Bancpost RON		5 486 600.477	1 909 532.591	-	-
Units outstanding Prelium A		-	-	-	-
Units outstanding Prelium B		-	-	-	-
Units outstanding Private Banking Class		-	-	190 310.720	1 248 010.640
Net asset value per unit : Eurobank		-	-	EUR 1.1542	EUR 1.3786
Net asset value per unit : Eurobank I		-	-	-	EUR 1.3810
Net asset value per unit : Eurobank USD		-	-	-	-
Net asset value per unit : Postbank		-	-	-	-
Net asset value per unit : Postbank BGN		-	-	-	-
Net asset value per unit : Interamerican		-	-	-	EUR 9.7674
Net asset value per unit : Interamerican I		-	-	-	-
Net asset value per unit : Bancpost EUR		-	-	-	-
Net asset value per unit : Bancpost RON		RON 15.9286	RON 16.1163	-	-
Net asset value per unit : Prelium A		-	-	-	-
Net asset value per unit : Prelium B		-	-	-	-
Net asset value per unit : Private Banking Class		-	-	EUR 1.1543	EUR 1.3786
Cost of securities portfolio		63 766 671.01	20 287 523.53	15 826 115.35	31 269 524.54

*3) (LF) Special Purpose Greek Max 50 Fund has merged into (LF) Cash Fund (EUR) as of January 29, 2014

**Statement of Net Assets
as at December 31, 2014 (continued)**

		(LF) Cash Fund (RON)	(LF) Balanced - Active Fund (RON)	(LF) Equity - Flexi Style Greece Fund	*3) (LF) Cash Fund (EUR)
Currency		RON	RON	EUR	EUR
Total net assets at period ended:					
	31/12/2012	65 706 239.80	26 833 215.32	9 116 359.80	48 923 825.31
	31/12/2013	75 785 104.87	30 529 503.95	20 333 169.96	92 671 695.30
	31/12/2014	87 393 715.73	30 774 567.97	14 549 341.07	66 388 163.30
N.A.V. per unit at period ended "Eurobank" unit :					
	31/12/2012	RON 15.2754	EUR 3.4986	EUR 1.1896	EUR 1.3101
	31/12/2013	RON 16.1945	EUR 4.0187	EUR 1.6240	EUR 1.4155
	31/12/2014	-	-	EUR 1.1542	EUR 1.3786
N.A.V. per unit at period ended "Eurobank I" unit :					
	31/12/2012	-	-	EUR 1.2260	-
	31/12/2013	-	-	EUR 1.6834	EUR 1.4160
	31/12/2014	-	-	-	EUR 1.3810
N.A.V. per unit at period ended "Interamerican" unit :					
	31/12/2012	-	-	-	-
	31/12/2013	-	-	-	-
	31/12/2014	-	-	-	EUR 9.7674
N.A.V. per unit at period ended "Bancpost RON" unit :					
	31/12/2012	RON 14.8541	RON 14.0776	-	-
	31/12/2013	RON 15.7503	RON 15.7903	-	-
	31/12/2014	RON 15.9286	RON 16.1163	-	-
N.A.V. per unit at period ended "Private Banking Class " unit :					
	31/12/2012	-	-	-	-
	31/12/2013	-	-	-	-
	31/12/2014	-	-	EUR 1.1543	EUR 1.3786

*3) (LF) Special Purpose Greek Max 50 Fund has merged into (LF) Cash Fund (EUR) as of January 29, 2014

Statement of Net Assets
as at December 31, 2014 (continued)

		(LF)	(LF)	*4) (LF)	*5) (LF)
		Greek Government Bond Fund	Total Return Fund	Special Purpose - 8.3% Equity Formula (RON) Fund	Special Purpose Equity Formula Bonus Fund
Currency	Notes	EUR	EUR	RON	EUR
Assets					
Securities portfolio at market value	2	43 396 852.64	1 539 516.69	32 970 872.83	2 784 670.00
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	-	-	-	-
Cash at bank	2	10 150 219.50	456 783.95	27 651 257.10	7 977 503.48
Formation expenses	2	-	-	-	8.19
Receivable on interest and dividends		1 358 454.43	7 726.78	436 143.98	48 408.43
Receivable on securities		-	-	-	-
Receivable on subscriptions		-	-	-	-
Collateral to swap contracts		-	-	-	93 100.00
Other assets		12 276.75	187.27	21 434.73	5 636.34
Total assets		54 917 803.32	2 004 214.69	61 079 708.64	10 909 326.44
Liabilities					
Unrealised loss on financial futures	2, 8	-	6 056.34	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	-	-	107 630.48	98 211.23
Subscriptions in advance		3 482.00	-	-	-
Other payable and accrued expenses		1 515 832.60	12 818.41	156 790.45	51 198.76
Collateral to swap contracts		-	-	172 139.52	-
Total liabilities		1 519 314.60	18 874.75	436 560.45	149 409.99
Total net assets at the end of the period / year		53 398 488.72	1 985 339.94	60 643 148.19	10 759 916.45
Information summary					
Units outstanding Eurobank		1 332 436.558	-	-	1 011 027.538
Units outstanding Eurobank I		2 089 676.215	-	-	-
Units outstanding Eurobank USD		-	-	-	-
Units outstanding Postbank		-	-	-	14 628.320
Units outstanding Postbank BGN		-	-	-	-
Units outstanding Interamerican		-	-	-	-
Units outstanding Interamerican I		-	-	-	-
Units outstanding Bancpost EUR		-	-	-	-
Units outstanding Bancpost RON		-	-	5 100 179.408	-
Units outstanding Prelium A		-	158 761.195	-	-
Units outstanding Prelium B		-	43 000.000	-	-
Units outstanding Private Banking Class		160 995.605	-	-	-
Net asset value per unit : Eurobank		EUR 14.6891	-	-	EUR 10.4908
Net asset value per unit : Eurobank I		EUR 15.0557	-	-	-
Net asset value per unit : Eurobank USD		-	-	-	-
Net asset value per unit : Postbank		-	-	-	EUR 10.4877
Net asset value per unit : Postbank BGN		-	-	-	-
Net asset value per unit : Interamerican		-	-	-	-
Net asset value per unit : Interamerican I		-	-	-	-
Net asset value per unit : Bancpost EUR		-	-	-	-
Net asset value per unit : Bancpost RON		-	-	RON 11.8904	-
Net asset value per unit : Prelium A		-	EUR 9.7654	-	-
Net asset value per unit : Prelium B		-	EUR 10.1155	-	-
Net asset value per unit : Private Banking Class		EUR 14.6884	-	-	-
Cost of securities portfolio		51 239 381.63	1 317 618.47	32 850 370.74	2 772 150.00

*4) Formerly named as (LF) Special Purpose - 10% Equity Formula (RON) Fund

*5) Formerly named as (LF) Special Purpose Equity Formula Bonus I Fund

**Statement of Net Assets
as at December 31, 2014 (continued)**

		(LF) Greek Government Bond Fund	(LF) Total Return Fund	*4) (LF) Special Purpose - 8.3% Equity Formula (RON) Fund	*5) (LF) Special Purpose Equity Formula Bonus Fund
Currency		EUR	EUR	RON	EUR
Total net assets at period ended:					
	31/12/2012	15 090 139.01	3 432 891.89	5 040 685.62	4 931 303.02
	31/12/2013	35 728 520.12	2 073 538.58	35 086 172.73	12 392 103.92
	31/12/2014	53 398 488.72	1 985 339.94	60 643 148.19	10 759 916.45
N.A.V. per unit at period ended "Eurobank" unit :					
	31/12/2012	EUR 10.5221	-	-	EUR 9.5021
	31/12/2013	EUR 15.0762	-	-	EUR 10.3333
	31/12/2014	EUR 14.6891	-	-	EUR 10.4908
N.A.V. per unit at period ended "Eurobank I" unit :					
	31/12/2012	EUR 10.5396	-	-	-
	31/12/2013	EUR 15.2514	-	-	-
	31/12/2014	EUR 15.0557	-	-	-
N.A.V. per unit at period ended "Bancpost RON" unit :					
	31/12/2012	-	-	RON 10.3499	-
	31/12/2013	-	-	RON 11.5625	-
	31/12/2014	-	-	RON 11.8904	-
N.A.V. per unit at period ended "Postbank" unit :					
	31/12/2012	-	-	-	EUR 9.5012
	31/12/2013	-	-	-	EUR 10.3314
	31/12/2014	-	-	-	EUR 10.4877
N.A.V. per unit at period ended "Prelium A" unit :					
	31/12/2012	-	EUR 8.8785	-	-
	31/12/2013	-	EUR 9.0584	-	-
	31/12/2014	-	EUR 9.7654	-	-
N.A.V. per unit at period ended "Prelium B" unit :					
	31/12/2012	-	EUR 9.0375	-	-
	31/12/2013	-	EUR 9.3128	-	-
	31/12/2014	-	EUR 10.1155	-	-
N.A.V. per unit at period ended "Private Banking Class " unit :					
	31/12/2012	-	-	-	-
	31/12/2013	-	-	-	-
	31/12/2014	EUR 14.6884	-	-	-

*4) Formerly named as (LF) Special Purpose - 10% Equity Formula (RON) Fund

*5) Formerly named as (LF) Special Purpose Equity Formula Bonus I Fund

Statement of Net Assets
as at December 31, 2014 (continued)

		(LF) Money Market Fund - Reserve	(LF) Global Bond Fund	(LF) EQUITY - Middle East - North Africa Fund	(LF) Special Purpose Best Performers Fund
Currency	Notes	EUR	EUR	EUR	EUR
Assets					
Securities portfolio at market value	2	104 479 787.92	5 301 823.36	2 149 434.11	10 475 746.96
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	-	-	-	3 121 147.99
Cash at bank	2	57 672 726.20	756 251.67	133 382.76	8 610 493.36
Formation expenses	2	1.42	-	-	-
Receivable on interest and dividends		11 934.36	39 279.48	14 535.99	189 544.73
Receivable on securities		-	-	31 773.99	104 799.70
Receivable on subscriptions		2 246 774.33	32 462.60	-	-
Collateral to swap contracts		-	-	-	-
Other assets		4 584.64	942.13	218.68	20 648.46
Total assets		164 415 808.87	6 130 759.24	2 329 345.53	22 522 381.20
Liabilities					
Unrealised loss on financial futures	2, 8	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	-	-	-	-
Subscriptions in advance		4 762 916.00	8 585.00	-	-
Other payable and accrued expenses		170 242.87	226 673.71	8 075.88	71 405.15
Collateral to swap contracts		-	-	-	3 214 000.45
Total liabilities		4 933 158.87	235 258.71	8 075.88	3 285 405.60
Total net assets at the end of the period / year		159 482 650.00	5 895 500.53	2 321 269.65	19 236 975.60
Information summary					
Units outstanding Eurobank		14 362 621.026	419 233.239	111 962.918	-
Units outstanding Eurobank I		559 300.302	81 147.514	49 226.162	1 615 361.936
Units outstanding Eurobank USD		-	-	-	-
Units outstanding Postbank		-	-	-	-
Units outstanding Postbank BGN		-	-	-	-
Units outstanding Interamerican		590 845.874	-	-	-
Units outstanding Interamerican I		-	-	-	-
Units outstanding Bancpost EUR		-	-	-	-
Units outstanding Bancpost RON		-	-	-	-
Units outstanding Prelium A		-	-	-	-
Units outstanding Prelium B		-	-	-	-
Units outstanding Private Banking Class		356 312.458	424.178	-	-
Net asset value per unit : Eurobank		EUR 10.0499	EUR 11.7611	EUR 14.4036	-
Net asset value per unit : Eurobank I		EUR 10.0498	EUR 11.8288	EUR 14.3947	EUR 11.9088
Net asset value per unit : Eurobank USD		-	-	-	-
Net asset value per unit : Postbank		-	-	-	-
Net asset value per unit : Postbank BGN		-	-	-	-
Net asset value per unit : Interamerican		EUR 10.0507	-	-	-
Net asset value per unit : Interamerican I		-	-	-	-
Net asset value per unit : Bancpost EUR		-	-	-	-
Net asset value per unit : Bancpost RON		-	-	-	-
Net asset value per unit : Prelium A		-	-	-	-
Net asset value per unit : Prelium B		-	-	-	-
Net asset value per unit : Private Banking Class		EUR 10.0497	EUR 11.7611	-	-
Cost of securities portfolio		104 479 811.19	5 135 662.35	2 010 390.55	11 652 268.86

Statement of Net Assets
as at December 31, 2014 (continued)

		(LF) Money Market Fund - Reserve	(LF) Global Bond Fund	(LF) EQUITY - Middle East - North Africa Fund	(LF) Special Purpose Best Performers Fund
Currency		EUR	EUR	EUR	EUR
Total net assets at period ended:					
	31/12/2012	145 720 086.81	2 356 862.13	245 154.04	24 260 233.16
	31/12/2013	76 271 618.97	3 433 678.89	701 271.73	22 435 140.33
	31/12/2014	159 482 650.00	5 895 500.53	2 321 269.65	19 236 975.60
N.A.V. per unit at period ended "Eurobank" unit :					
	31/12/2012	EUR 10.0477	EUR 10.2388	EUR 10.0592	-
	31/12/2013	EUR 10.0429	EUR 10.4848	EUR 12.2741	-
	31/12/2014	EUR 10.0499	EUR 11.7611	EUR 14.4036	-
N.A.V. per unit at period ended "Eurobank I" unit :					
	31/12/2012	-	-	EUR 10.0188	EUR 9.9852
	31/12/2013	EUR 10.0427	EUR 10.4971	EUR 12.1705	EUR 11.5686
	31/12/2014	EUR 10.0498	EUR 11.8288	EUR 14.3947	EUR 11.9088
N.A.V. per unit at period ended "Interamerican" unit :					
	31/12/2012	EUR 10.0483	-	-	-
	31/12/2013	EUR 10.0435	-	-	-
	31/12/2014	EUR 10.0507	-	-	-
N.A.V. per unit at period ended "Private Banking Class " unit :					
	31/12/2012	-	-	-	-
	31/12/2013	-	-	-	-
	31/12/2014	EUR 10.0497	EUR 11.7611	-	-

Statement of Net Assets
as at December 31, 2014 (continued)

		(LF)	(LF)	*6) (LF)	*7) (LF)
		Greek Corporate Bond Fund	Special Purpose Best Performers II Fund	Special Purpose Best Performers III Fund	Special Purpose Best Performers IV Fund
Currency	Notes	EUR	EUR	EUR	EUR
Assets					
Securities portfolio at market value	2	45 575 193.66	12 439 102.30	6 770 635.62	6 224 249.12
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	-	2 841 812.47	1 163 380.22	494 185.80
Cash at bank	2	6 489 690.83	15 304 366.81	9 214 121.58	5 938 385.02
Formation expenses	2	-	-	-	-
Receivable on interest and dividends		996 493.56	266 853.20	118 968.88	109 573.46
Receivable on securities		-	-	5 975.50	-
Receivable on subscriptions		-	-	-	-
Collateral to swap contracts		-	-	-	-
Other assets		9 155.29	1 663.52	886.62	695.61
Total assets		53 070 533.34	30 853 798.30	17 273 968.42	12 767 089.01
Liabilities					
Unrealised loss on financial futures	2, 8	-	-	-	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	-	-	-	-
Subscriptions in advance		-	-	-	-
Other payable and accrued expenses		391 278.12	102 955.59	30 714.44	20 922.46
Collateral to swap contracts		-	2 923 700.00	1 240 000.00	510 500.00
Total liabilities		391 278.12	3 026 655.59	1 270 714.44	531 422.46
Total net assets at the end of the period / year		52 679 255.22	27 827 142.71	16 003 253.98	12 235 666.55
Information summary					
Units outstanding Eurobank		2 769 957.882	-	-	-
Units outstanding Eurobank I		1 897 001.667	2 735 629.025	1 635 979.515	1 291 339.360
Units outstanding Eurobank USD		-	-	-	-
Units outstanding Postbank		-	-	-	-
Units outstanding Postbank BGN		-	-	-	-
Units outstanding Interamerican		-	-	-	-
Units outstanding Interamerican I		-	-	-	-
Units outstanding Bancpost EUR		-	-	-	-
Units outstanding Bancpost RON		-	-	-	-
Units outstanding Prelium A		-	-	-	-
Units outstanding Prelium B		-	-	-	-
Units outstanding Private Banking Class		71 187.309	-	-	-
Net asset value per unit : Eurobank		EUR 11.0807	-	-	-
Net asset value per unit : Eurobank I		EUR 11.1742	EUR 10.1721	EUR 9.7821	EUR 9.4752
Net asset value per unit : Eurobank USD		-	-	-	-
Net asset value per unit : Postbank		-	-	-	-
Net asset value per unit : Postbank BGN		-	-	-	-
Net asset value per unit : Interamerican		-	-	-	-
Net asset value per unit : Interamerican I		-	-	-	-
Net asset value per unit : Bancpost EUR		-	-	-	-
Net asset value per unit : Bancpost RON		-	-	-	-
Net asset value per unit : Prelium A		-	-	-	-
Net asset value per unit : Prelium B		-	-	-	-
Net asset value per unit : Private Banking Class		EUR 11.0803	-	-	-
Cost of securities portfolio		50 099 485.41	13 783 095.63	7 546 859.61	6 919 393.47

*6) launched as of March 17, 2014

*7) launched as of June 6, 2014

**Statement of Net Assets
as at December 31, 2014 (continued)**

		(LF)	(LF)	^{*6)} (LF)	^{*7)} (LF)
		Greek Corporate Bond Fund	Special Purpose Best Performers II Fund	Special Purpose Best Performers III Fund	Special Purpose Best Performers IV Fund
Currency		EUR	EUR	EUR	EUR
Total net assets at period ended:					
	31/12/2012	-	-	-	-
	31/12/2013	35 214 784.47	27 948 378.53	-	-
	31/12/2014	52 679 255.22	27 827 142.71	16 003 253.98	12 235 666.55
N.A.V. per unit at period ended "Eurobank" unit :					
	31/12/2012	-	-	-	-
	31/12/2013	EUR 11.4401	-	-	-
	31/12/2014	EUR 11.0807	-	-	-
N.A.V. per unit at period ended "Eurobank I" unit :					
	31/12/2012	-	-	-	-
	31/12/2013	EUR 11.4738	EUR 10.0334	EUR 10.0334	EUR 10.0334
	31/12/2014	EUR 11.1742	EUR 10.1721	EUR 9.7821	EUR 9.4752
N.A.V. per unit at period ended "Private Banking Class " unit :					
	31/12/2012	-	-	-	-
	31/12/2013	-	-	-	-
	31/12/2014	EUR 11.0803	-	-	-

*6) launched as of March 17, 2014

*7) launched as of June 6, 2014

Statement of Net Assets
as at December 31, 2014 (continued)

		*8) (LF) Special Purpose Best Performers V Fund
Currency	Notes	EUR
Assets		
Securities portfolio at market value	2	9 895 185.86
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	293 535.53
Cash at bank	2	20 531 826.23
Formation expenses	2	-
Receivable on interest and dividends		19 379.23
Receivable on securities		-
Receivable on subscriptions		-
Collateral to swap contracts		-
Other assets		-
Total assets		30 739 926.85
Liabilities		
Unrealised loss on financial futures	2, 8	-
Financial derivative instruments: options, swaps and forward foreign exchange contracts	2, 8	-
Subscriptions in advance		-
Other payable and accrued expenses		2 427 126.34
Collateral to swap contracts		160 000.00
Total liabilities		2 587 126.34
Total net assets at the end of the period / year		28 152 800.51
Information summary		
Units outstanding Eurobank		-
Units outstanding Eurobank I		2 782 494.856
Units outstanding Eurobank USD		-
Units outstanding Postbank		-
Units outstanding Postbank BGN		-
Units outstanding Interamerican		-
Units outstanding Interamerican I		-
Units outstanding Bancpost EUR		-
Units outstanding Bancpost RON		-
Units outstanding Prelium A		-
Units outstanding Prelium B		-
Units outstanding Private Banking Class		-
Net asset value per unit : Eurobank		-
Net asset value per unit : Eurobank I		EUR 10.1178
Net asset value per unit : Eurobank USD		-
Net asset value per unit : Postbank		-
Net asset value per unit : Postbank BGN		-
Net asset value per unit : Interamerican		-
Net asset value per unit : Interamerican I		-
Net asset value per unit : Bancpost EUR		-
Net asset value per unit : Bancpost RON		-
Net asset value per unit : Prelium A		-
Net asset value per unit : Prelium B		-
Net asset value per unit : Private Banking Class		-
Cost of securities portfolio		9 895 665.85

*8) launched as of October 13, 2014

**Statement of Net Assets
as at December 31, 2014 (continued)**

		*8) (LF)
		Special Purpose Best Performers V Fund
Currency		EUR
Total net assets at period ended:		
	31/12/2012	-
	31/12/2013	-
	31/12/2014	28 152 800.51
N.A.V. per unit at period ended "Eurobank" unit :		
	31/12/2012	-
	31/12/2013	-
	31/12/2014	-
N.A.V. per unit at period ended "Eurobank I" unit :		
	31/12/2012	-
	31/12/2013	-
	31/12/2014	EUR 10.1178

*8) launched as of October 13, 2014

**Statement of Operations
for the year ended December 31, 2014**

Currency	Notes	(LF)	(LF)	*1) (LF)	*2) (LF)
		Combined	Equity - Global Equities Fund	Equity - Emerging Europe Fund	Equity - Greek Equities Fund
		EUR	EUR	EUR	EUR
Income		17 581 693.11	517 609.85	488 565.57	219 067.50
Income on portfolio / dividends	2	11 416 277.92	506 772.02	472 885.09	194 480.58
Bank interest	2	5 938 876.27	10 357.05	10 669.94	23 951.67
Other income		226 538.92	480.78	5 010.54	635.25
Expenses		15 112 707.10	645 983.23	486 654.42	857 540.76
Management fees	3	8 917 568.89	392 214.39	226 312.24	427 073.21
Performance fees	3	230 898.87	-	-	-
Custodian fees	4	202 493.52	12 275.29	7 819.30	11 844.87
Subscription tax	6	313 837.29	8 730.49	3 292.88	9 203.19
Other expenses		1 023 177.16	21 808.70	33 807.31	20 037.48
Interest on swaps		2 322 076.11	-	-	-
Brokerage and transactions fees	9	1 705 344.25	85 571.89	113 972.97	343 224.63
Other taxes		397 311.01	125 382.47	101 449.72	46 157.38
Net investment income / (loss)		2 468 986.00	(128 373.38)	1 911.15	(638 473.26)
Net realised gain / (loss)		22 332 482.67	438 836.05	(2 480 984.95)	1 016 239.73
- on portfolio		13 573 331.89	359 272.52	(1 934 949.00)	1 332 795.07
- on currencies/forward foreign currency contracts	2	(544 627.11)	59 796.08	(568 717.47)	24.76
- on financial futures, options and swaps	2	9 303 777.89	19 767.45	22 681.52	(316 580.10)
Realised result		24 801 468.68	310 462.67	(2 479 073.80)	377 766.47
Change in net unrealised appreciation / (depreciation)		(53 105 859.19)	1 956 134.14	(183 682.67)	(6 630 333.90)
- on portfolio		(58 471 041.02)	1 968 713.97	(207 721.08)	(6 627 299.28)
- on currencies		(321 286.53)	20 211.52	24 038.41	(3 034.62)
- on forward foreign currency contracts	2	561 172.05	-	-	-
- on financial futures, options and swaps	2	5 125 296.30	(32 791.35)	-	-
Result for the year / period		(28 304 390.52)	2 266 596.81	(2 662 756.47)	(6 252 567.43)

*1) (LF) Equity - Turkish Equity Fund Fund and (LF) Equity - Dynamic Romanian Fund have merged into (LF) Equity - Emerging Europe Fund as of November 13, 2014

*2) (LF) Equity - Institutional Portfolios Fund has merged into (LF) Equity - Greek Equities Fund as of November 13, 2014

**Statement of Operations
for the year ended December 31, 2014 (continued)**

Currency	Notes	*2) (LF) Equity - Institutional Portfolios Fund	(LF) Income Plus \$ Fund	(LF) Absolute Return Fund	(LF) Special Purpose Click Fund
		EUR	USD	EUR	EUR
Income		27 097.00	603 531.27	1 676 907.71	18 511.12
Income on portfolio / dividends	2	24 046.91	70 050.39	1 016 290.32	14 492.11
Bank interest	2	3 050.09	529 578.45	499 010.80	3 458.53
Other income		-	3 902.43	161 606.59	560.48
Expenses		89 278.80	185 089.09	1 380 709.63	20 379.71
Management fees	3	35 536.24	92 846.46	883 056.13	4 906.81
Performance fees	3	-	-	226 219.89	-
Custodian fees	4	1 361.65	23 211.71	9 024.36	981.38
Subscription tax	6	820.04	23 633.46	45 054.28	1 126.75
Other expenses		2 647.21	44 840.35	106 105.38	3 281.78
Interest on swaps		-	-	-	6 039.81
Brokerage and transactions fees	9	44 872.04	-	105 044.23	3 925.39
Other taxes		4 041.62	557.11	6 205.36	117.79
Net investment income / (loss)		(62 181.80)	418 442.18	296 198.08	(1 868.59)
Net realised gain / (loss)		194 335.55	50 208.47	2 163 381.30	257 338.06
- on portfolio		245 028.43	218 006.70	1 239 342.69	(8 859.51)
- on currencies/forward foreign currency contracts	2	-	(325 654.75)	180 091.96	53.99
- on financial futures, options and swaps	2	(50 692.88)	157 856.52	743 946.65	266 143.58
Realised result		132 153.75	468 650.65	2 459 579.38	255 469.47
Change in net unrealised appreciation / (depreciation)		(649 464.38)	72 486.33	(2 113 902.56)	(159 489.95)
- on portfolio		(643 464.38)	(631 694.09)	(2 051 291.32)	47 502.07
- on currencies		-	(36 388.80)	(135 982.64)	-
- on forward foreign currency contracts	2	-	740 569.22	-	-
- on financial futures, options and swaps	2	(6 000.00)	-	73 371.40	(206 992.02)
Result for the year / period		(517 310.63)	541 136.98	345 676.82	95 979.52

*2) (LF) Equity - Institutional Portfolios Fund has merged into (LF) Equity - Greek Equities Fund as of November 13, 2014

Statement of Operations
for the year ended December 31, 2014 (continued)

		(LF) Special Purpose Double Click Fund	(LF) Special Purpose All Weather Fund	(LF) Special Purpose All Weather Plus Fund	*3) (LF) Cash Fund (PLN)
Currency	Notes	EUR	EUR	EUR	PLN
Income		27 475.96	15 534.01	971 629.64	5 735.03
Income on portfolio / dividends	2	17 504.61	10 288.61	539 110.77	-
Bank interest	2	9 239.30	5 053.54	417 560.85	5 733.47
Other income		732.05	191.86	14 958.02	1.56
Expenses		32 670.12	10 349.97	1 614 145.95	5 650.30
Management fees	3	8 318.55	3 629.94	1 232 293.20	-
Performance fees	3	-	-	-	-
Custodian fees	4	1 663.88	726.00	31 801.97	-
Subscription tax	6	1 980.92	633.50	37 880.56	0.41
Other expenses		5 377.39	1 921.28	97 409.60	5 647.13
Interest on swaps		8 474.92	447.66	83 737.08	-
Brokerage and transactions fees	9	6 654.82	2 904.11	127 207.23	0.76
Other taxes		199.64	87.48	3 816.31	2.00
Net investment income / (loss)		(5 194.16)	5 184.04	(642 516.31)	84.73
Net realised gain / (loss)		268 650.31	77 759.45	6 617 036.59	(2 485.77)
- on portfolio		1 286.75	38 474.44	3 647 413.91	-
- on currencies/forward foreign currency contracts	2	-	-	-	(2 485.77)
- on financial futures, options and swaps	2	267 363.56	39 285.01	2 969 622.68	-
Realised result		263 456.15	82 943.49	5 974 520.28	(2 401.04)
Change in net unrealised appreciation / (depreciation)		(191 009.34)	(41 055.49)	(6 666 692.58)	-
- on portfolio		50 149.45	(6 587.13)	(4 784 875.16)	-
- on currencies		-	-	-	-
- on forward foreign currency contracts	2	-	-	-	-
- on financial futures, options and swaps	2	(241 158.79)	(34 468.36)	(1 881 817.42)	-
Result for the year / period		72 446.81	41 888.00	(692 172.30)	(2 401.04)

*3) (LF) Cash Fund (PLN) and (LF) Balanced - Polish Fund have been liquidated as of May 21, 2014

**Statement of Operations
for the year ended December 31, 2014 (continued)**

Currency	Notes	*3) (LF)	*4) (LF)	(LF)	*1) (LF)
		Equity - Dynamic Polish Fund	Balanced - Polish Fund	Special Purpose Dual Formula Fund	Equity - Dynamic Romanian Fund
		PLN	PLN	EUR	RON
Income		3 323.12	2 459.54	684 431.26	79 850.80
Income on portfolio / dividends	2	2 004.51	-	475 450.42	76 957.90
Bank interest	2	1 318.61	2 459.54	205 568.12	2 892.90
Other income		-	-	3 412.72	-
Expenses		12 569.89	2 456.96	722 625.80	54 828.71
Management fees	3	3 906.95	-	514 378.73	23 168.37
Performance fees	3	-	-	-	-
Custodian fees	4	117.17	1.41	13 717.21	1 190.15
Subscription tax	6	69.49	0.83	3 286.20	252.52
Other expenses		544.28	2 450.49	40 092.32	2 549.79
Interest on swaps		-	-	94 635.62	-
Brokerage and transactions fees	9	7 617.37	4.23	54 869.61	15 318.95
Other taxes		314.63	-	1 646.11	12 348.93
Net investment income / (loss)		(9 246.77)	2.58	(38 194.54)	25 022.09
Net realised gain / (loss)		30 594.61	(301.25)	1 075 612.82	141 940.64
- on portfolio		33 919.63	-	1 189 712.01	160 294.92
- on currencies/forward foreign currency contracts	2	(3 325.02)	(301.25)	-	(18 354.28)
- on financial futures, options and swaps	2	-	-	(114 099.19)	-
Realised result		21 347.84	(298.67)	1 037 418.28	166 962.73
Change in net unrealised appreciation / (depreciation)		(24 108.92)	3.77	(2 579 499.98)	(74 928.71)
- on portfolio		(24 686.02)	-	(3 516 515.82)	(74 906.47)
- on currencies		577.10	3.77	-	(22.24)
- on forward foreign currency contracts	2	-	-	-	-
- on financial futures, options and swaps	2	-	-	937 015.84	-
Result for the year / period		(2 761.08)	(294.90)	(1 542 081.70)	92 034.02

*1) (LF) Equity - Turkish Equity Fund Fund and (LF) Equity - Dynamic Romanian Fund have merged into (LF) Equity - Emerging Europe Fund as of November 13, 2014

*3) (LF) Cash Fund (PLN) and (LF) Balanced - Polish Fund have been liquidated as of May 21, 2014

*4) (LF) Equity - Dynamic Polish Fund has been liquidated as of May 28, 2014

Statement of Operations
for the year ended December 31, 2014 (continued)

Currency	Notes	(LF)	(LF)	(LF)	(LF)
		Special Purpose Blue Chips Protect Fund EUR	Special Purpose Blue Chips Protect II Fund EUR	Special Purpose 5.5% Equity Formula € Fund EUR	Special Purpose 4.5% Equity Formula \$ Fund USD
Income		340 151.32	230 637.33	728 661.79	376 357.40
Income on portfolio / dividends	2	170 615.77	164 374.39	7.57	7.33
Bank interest	2	166 857.28	54 309.68	726 613.15	374 933.19
Other income		2 678.27	11 953.26	2 041.07	1 416.88
Expenses		373 435.42	265 985.10	1 270 775.24	547 304.83
Management fees	3	162 632.18	100 495.94	289 823.68	224 805.22
Performance fees	3	-	-	-	-
Custodian fees	4	8 915.87	6 385.96	4 261.33	3 037.69
Subscription tax	6	1 462.28	1 023.28	19 101.64	14 008.80
Other expenses		18 186.94	15 630.68	48 776.97	37 680.36
Interest on swaps		145 848.34	116 138.27	890 815.41	266 623.79
Brokerage and transactions fees	9	35 662.66	25 544.74	17 045.72	12 151.23
Other taxes		727.15	766.23	950.49	(11 002.26)
Net investment income / (loss)		(33 284.10)	(35 347.77)	(542 113.45)	(170 947.43)
Net realised gain / (loss)		353 356.79	268 877.66	2 710 271.43	1 567 817.17
- on portfolio		211 134.96	178 792.92	470 414.17	214 155.40
- on currencies/forward foreign currency contracts	2	-	110.26	-	55 879.29
- on financial futures, options and swaps	2	142 221.83	89 974.48	2 239 857.26	1 297 782.48
Realised result		320 072.69	233 529.89	2 168 157.98	1 396 869.74
Change in net unrealised appreciation / (depreciation)		(712 513.99)	(480 115.37)	(130 502.83)	(180 671.87)
- on portfolio		(1 113 275.74)	(836 069.66)	(130 502.83)	(180 641.94)
- on currencies		-	-	-	(29.93)
- on forward foreign currency contracts	2	-	-	-	-
- on financial futures, options and swaps	2	400 761.75	355 954.29	-	-
Result for the year / period		(392 441.30)	(246 585.48)	2 037 655.15	1 216 197.87

Statement of Operations
for the year ended December 31, 2014 (continued)

Currency	Notes	(LF)	(LF)	(LF)	(LF)
		Special Purpose Blue Chips Protect III Fund	Cash Fund (RON)	Balanced - Active Fund (RON)	EQUITY - Flexi Style Greece Fund
		EUR	RON	RON	EUR
Income		243 896.96	1 438 402.53	765 866.81	296 211.49
Income on portfolio / dividends	2	168 904.33	838 633.72	673 861.58	254 448.40
Bank interest	2	70 879.98	596 834.41	89 481.93	41 763.09
Other income		4 112.65	2 934.40	2 523.30	-
Expenses		251 828.35	603 621.79	1 415 104.71	1 128 591.90
Management fees	3	116 518.32	433 476.00	1 237 714.38	564 562.75
Performance fees	3	-	-	-	-
Custodian fees	4	6 756.98	8 652.83	3 094.47	15 748.67
Subscription tax	6	1 084.76	43 271.45	15 320.37	11 615.58
Other expenses		19 382.60	81 016.99	33 822.89	27 340.36
Interest on swaps		80 280.70	-	-	-
Brokerage and transactions fees	9	27 028.07	34 667.05	46 464.12	443 249.66
Other taxes		776.92	2 537.47	78 688.48	66 074.88
Net investment income / (loss)		(7 931.39)	834 780.74	(649 237.90)	(832 380.41)
Net realised gain / (loss)		299 657.74	1 200 932.69	1 476 928.05	(883 445.96)
- on portfolio		207 896.54	928 022.11	1 525 773.78	(70 332.55)
- on currencies/forward foreign currency contracts	2	-	(48 558.08)	(48 845.73)	(5.85)
- on financial futures, options and swaps	2	91 761.20	321 468.66	-	(813 107.56)
Realised result		291 726.35	2 035 713.43	827 690.15	(1 715 826.37)
Change in net unrealised appreciation / (depreciation)		(501 112.58)	(1 117 102.44)	(255 204.99)	(7 443 188.61)
- on portfolio		(860 952.91)	(855 775.10)	(255 228.49)	(7 372 568.76)
- on currencies		-	(45 894.14)	23.50	5.15
- on forward foreign currency contracts	2	-	(215 433.20)	-	-
- on financial futures, options and swaps	2	359 840.33	-	-	(70 625.00)
Result for the year / period		(209 386.23)	918 610.99	572 485.16	(9 159 014.98)

Statement of Operations
for the year ended December 31, 2014 (continued)

	Notes	*5) (LF) Cash Fund (EUR)	*5) (LF) Special Purpose Greek Max 50 Fund	(LF) Greek Government Bond Fund	*1) (LF) Equity - Turkish Equity Fund
		EUR	EUR	EUR	TRY
Income		2 857 654.39	1 622.13	1 905 241.79	142 634.66
Income on portfolio / dividends	2	1 203 489.72	-	1 872 695.94	125 489.63
Bank interest	2	1 654 164.67	1 622.13	32 545.85	17 145.03
Other income		-	-	-	-
Expenses		771 084.30	377.98	1 010 418.54	220 330.35
Management fees	3	552 191.39	-	882 509.50	92 840.95
Performance fees	3	-	-	-	288.83
Custodian fees	4	11 174.65	21.15	6 851.09	2 724.77
Subscription tax	6	49 779.67	32.68	19 834.33	2 153.18
Other expenses		111 898.94	128.24	72 997.60	4 488.10
Interest on swaps		-	-	-	-
Brokerage and transactions fees	9	44 698.71	84.72	27 403.89	99 480.68
Other taxes		1 340.94	111.19	822.13	18 353.84
Net investment income / (loss)		2 086 570.09	1 244.15	894 823.25	(77 695.69)
Net realised gain / (loss)		280 509.66	-	5 993 955.18	(102 651.13)
- on portfolio		280 509.66	-	5 993 955.43	(99 640.14)
- on currencies/forward foreign currency contracts	2	-	-	(0.25)	(6 410.99)
- on financial futures, options and swaps	2	-	-	-	3 400.00
Realised result		2 367 079.75	1 244.15	6 888 778.43	(180 346.82)
Change in net unrealised appreciation / (depreciation)		(4 435 269.70)	-	(16 274 712.83)	786 405.42
- on portfolio		(4 435 269.70)	-	(16 064 306.97)	801 865.39
- on currencies		-	-	(210 405.86)	(15 459.97)
- on forward foreign currency contracts	2	-	-	-	-
- on financial futures, options and swaps	2	-	-	-	-
Result for the year / period		(2 068 189.95)	1 244.15	(9 385 934.40)	606 058.60

*1) (LF) Equity - Turkish Equity Fund Fund and (LF) Equity - Dynamic Romanian Fund have merged into (LF) Equity - Emerging Europe Fund as of November 13, 2014

*5) (LF) Special Purpose Greek Max 50 Fund has merged into (LF) Cash Fund (EUR) as of January 29, 2014

**Statement of Operations
for the year ended December 31, 2014 (continued)**

Currency	Notes	(LF)	*6) (LF)	*7) (LF)	(LF)
		Total Return Fund	Special Purpose - 8.3% Equity Formula (RON) Fund	Special Purpose Equity Formula Bonus Fund	Money Market Fund - Reserve
		EUR	RON	EUR	EUR
Income		43 263.79	820 078.55	189 111.75	112 752.70
Income on portfolio / dividends	2	41 317.95	347 056.09	39.14	77 183.67
Bank interest	2	1 733.61	471 996.11	185 431.65	29 271.68
Other income		212.23	1 026.35	3 640.96	6 297.35
Expenses		53 712.11	1 379 033.54	308 812.28	90 039.65
Management fees	3	35 209.97	188 935.62	174 197.39	11 063.32
Performance fees	3	4 576.99	-	-	-
Custodian fees	4	197.40	4 373.80	1 170.43	-
Subscription tax	6	976.17	24 410.27	5 607.21	8 570.60
Other expenses		2 238.02	61 240.29	22 622.27	63 809.23
Interest on swaps		-	1 070 776.32	100 392.73	-
Brokerage and transactions fees	9	4 607.86	17 495.17	4 681.89	6 596.50
Other taxes		5 905.70	11 802.07	140.36	-
Net investment income / (loss)		(10 448.32)	(558 954.99)	(119 700.53)	22 713.05
Net realised gain / (loss)		228 047.41	3 754 149.49	1 240 436.48	30 403.84
- on portfolio		228 571.84	484 550.78	80 461.00	30 403.84
- on currencies/forward foreign currency contracts	2	6 806.78	(144 795.09)	-	-
- on financial futures, options and swaps	2	(7 331.21)	3 414 393.80	1 159 975.48	-
Realised result		217 599.09	3 195 194.50	1 120 735.95	53 116.89
Change in net unrealised appreciation / (depreciation)		(65 730.80)	(2 150 917.41)	(930 052.51)	(6 157.63)
- on portfolio		(87 045.06)	(247 902.81)	(34 843.50)	(6 157.63)
- on currencies		4 394.26	17 151.01	-	-
- on forward foreign currency contracts	2	-	(3 335.40)	-	-
- on financial futures, options and swaps	2	16 920.00	(1 916 830.21)	(895 209.01)	-
Result for the year / period		151 868.29	1 044 277.09	190 683.44	46 959.26

*6) Formerly named as (LF) Special Purpose - 10% Equity Formula (RON) Fund

*7) Formerly named as (LF) Special Purpose Equity Formula Bonus I Fund

Statement of Operations
for the year ended December 31, 2014 (continued)

	Notes	(LF)	(LF)	(LF)	(LF)
		Global Bond Fund	Equity - Middle East - North Africa Fund	Special Purpose Best Performers Fund	Greek Corporate Bond Fund
Currency		EUR	EUR	EUR	EUR
Income		99 846.39	59 015.36	465 592.71	2 656 695.77
Income on portfolio / dividends	2	88 336.44	57 426.49	283 330.00	2 558 890.70
Bank interest	2	11 289.05	1 849.62	180 361.86	97 805.07
Other income		220.90	(260.75)	1 900.85	-
Expenses		38 017.98	70 206.38	593 719.86	625 471.19
Management fees	3	28 557.18	41 192.05	369 929.93	507 028.92
Performance fees	3	-	-	-	-
Custodian fees	4	477.96	2 084.72	4 404.97	6 057.12
Subscription tax	6	1 624.43	761.63	2 141.17	22 414.05
Other expenses		5 056.71	2 338.63	25 651.15	64 979.40
Interest on swaps		-	-	173 443.88	-
Brokerage and transactions fees	9	2 198.31	22 918.38	17 620.16	24 228.08
Other taxes		103.39	910.97	528.60	763.62
Net investment income / (loss)		61 828.41	(11 191.02)	(128 127.15)	2 031 224.58
Net realised gain / (loss)		291 553.77	85 475.24	845 616.51	631 546.64
- on portfolio		165 228.12	64 757.55	443 854.83	632 806.91
- on currencies/forward foreign currency contracts	2	41 749.16	20 717.69	(0.01)	(1 260.27)
- on financial futures, options and swaps	2	84 576.49	-	401 761.69	-
Realised result		353 382.18	74 284.22	717 489.36	2 662 771.22
Change in net unrealised appreciation / (depreciation)		172 649.77	58 427.20	63 894.94	(6 435 669.41)
- on portfolio		161 876.38	57 037.94	(1 999 466.21)	(6 449 420.27)
- on currencies		6 078.30	1 389.26	-	13 750.86
- on forward foreign currency contracts	2	-	-	-	-
- on financial futures, options and swaps	2	4 695.09	-	2 063 361.15	-
Result for the year / period		526 031.95	132 711.42	781 384.30	(3 772 898.19)

Statement of Operations
for the year ended December 31, 2014 (continued)

		(LF)	*8) (LF)	*9) (LF)	*10) (LF)
		Special Purpose Best Performers II Fund	Special Purpose Best Performers III Fund	Special Purpose Best Performers IV Fund	Special Purpose Best Performers V Fund
Currency	Notes	EUR	EUR	EUR	EUR
Income		617 742.18	301 158.76	189 735.67	43 251.25
Income on portfolio / dividends	2	308 286.07	211 559.80	149 373.85	205.89
Bank interest	2	309 130.35	89 598.96	40 361.82	43 045.36
Other income		325.76	-	-	-
Expenses		590 794.78	220 160.76	107 568.03	25 303.84
Management fees	3	434 732.48	136 026.08	62 283.59	5 446.52
Performance fees	3	-	-	-	-
Custodian fees	4	5 796.38	2 377.70	1 340.08	783.10
Subscription tax	6	2 859.54	1 274.00	703.00	609.34
Other expenses		36 428.14	14 692.36	11 868.49	15 238.37
Interest on swaps		81 804.31	55 696.97	25 851.01	-
Brokerage and transactions fees	9	23 185.75	9 510.86	5 360.98	3 132.52
Other taxes		5 988.18	582.79	160.88	93.99
Net investment income / (loss)		26 947.40	80 998.00	82 167.64	17 947.41
Net realised gain / (loss)		(1 044 960.47)	(832 676.36)	(563 787.09)	-
- on portfolio		(1 072 112.45)	(838 651.86)	(563 812.11)	-
- on currencies/forward foreign currency contracts	2	-	-	25.02	-
- on financial futures, options and swaps	2	27 151.98	5 975.50	-	-
Realised result		(1 018 013.07)	(751 678.36)	(481 619.45)	17 947.41
Change in net unrealised appreciation / (depreciation)		1 413 659.34	387 156.23	(200 958.55)	293 055.54
- on portfolio		(1 345 274.14)	(776 223.99)	(695 144.35)	(480.00)
- on currencies		(0.01)	-	-	0.01
- on forward foreign currency contracts	2	-	-	-	-
- on financial futures, options and swaps	2	2 758 933.49	1 163 380.22	494 185.80	293 535.53
Result for the year / period		395 646.27	(364 522.13)	(682 578.00)	311 002.95

*8) launched as of March 17, 2014

*9) launched as of June 6, 2014

*10) launched as of October 13, 2014

**Statement of Changes in Net Assets
for the year ended December 31, 2014**

	(LF) Combined	(LF) Equity- Global Equities Fund	*1) (LF) Equity - Emerging Europe Fund	*2) (LF) Equity - Greek Equities Fund
Currency	EUR	EUR	EUR	EUR
Total net assets at the beginning of the year	736 500 919.00	16 379 207.53	15 228 581.48	17 781 795.24
Net investment income / (loss)	2 468 986.00	(128 373.38)	1 911.15	(638 473.26)
Net realised gain / (loss)	22 332 482.67	438 836.05	(2 480 984.95)	1 016 239.73
Change in Net unrealised appreciation / (depreciation)	(53 105 859.19)	1 956 134.14	(183 682.67)	(6 630 333.90)
Movement on capital account	170 603 784.92	6 837 612.59	(897 826.78)	3 455 546.95
Subscriptions	715 619 089.23	17 739 805.51	4 472 521.34	12 339 135.11
Redemptions	(545 015 304.31)	(10 902 192.92)	(5 370 348.12)	(8 883 588.16)
Total changes in net assets	142 299 394.40	9 104 209.40	(3 560 583.25)	(2 797 020.48)
Currency translation	7 038 538.16	-	-	-
Total net assets	885 838 851.56	25 483 416.93	11 667 998.23	14 984 774.76
Units in issue				
Units outstanding at the beginning of year 2012 Eurobank		9 658 656.821	11 197 757.986	51 934 952.133
Units outstanding at the beginning of year 2012 Eurobank I		3 721 480.625	15 468 123.790	-
Units outstanding at the beginning of year 2012 Eurobank USD		19 387.817	-	-
Units outstanding at the beginning of year 2012 Polbank EUR		-	-	56 707.747
Units outstanding at the beginning of year 2012 Polbank PLN		-	-	294 587.436
Units outstanding at the beginning of year 2012 Postbank		-	618 095.371	-
Units outstanding at the beginning of year 2012 Postbank BGN		-	525.221	-
Units outstanding at the beginning of year 2012 Interamerican		872 184.481	964 533.856	-
Units outstanding at the beginning of year 2012 Interamerican I		-	-	-
Units outstanding at the beginning of year 2012 Bancpost EUR		-	-	-
Units outstanding at the beginning of year 2012 Bancpost RON		-	-	-
Units outstanding at the beginning of year 2012 Prelium A		-	-	-
Units outstanding at the beginning of year 2012 Prelium B		-	-	-
Units outstanding at the end of year 2012 Eurobank		10 516 214.054	8 956 629.653	53 291 571.242
Units outstanding at the end of year 2012 Eurobank I		3 171 480.625	14 232 944.936	5 193 578.848
Units outstanding at the end of year 2012 Eurobank USD		346 826.379	-	-
Units outstanding at the end of year 2012 Polbank EUR		-	-	40 601.282
Units outstanding at the end of year 2012 Polbank PLN		-	-	1 752 634.328
Units outstanding at the end of year 2012 Postbank		-	621 247.851	-
Units outstanding at the end of year 2012 Postbank BGN		-	876.273	-
Units outstanding at the end of year 2012 Interamerican		2 072 014.969	2 515 169.359	-
Units outstanding at the end of year 2012 Interamerican I		-	-	-
Units outstanding at the end of year 2012 Bancpost EUR		-	-	-
Units outstanding at the end of year 2012 Bancpost RON		-	-	-
Units outstanding at the end of year 2012 Prelium A		-	-	-
Units outstanding at the end of year 2012 Prelium B		-	-	-

*1) (LF) Equity - Turkish Equity Fund and (LF) Equity - Dynamic Romanian Fund have merged into (LF) Equity - Emerging Europe Fund as of November 13, 2014

*2) (LF) Equity - Institutional Portfolios Fund has merged into (LF) Equity - Greek Equities Fund as of November 13, 2014

Statement of Changes in Net Assets
for the year ended December 31, 2014 (continued)

Currency	(LF)	(LF)	*1) (LF)	*2) (LF)
	Combined	Equity- Global Equities Fund	Equity - Emerging Europe Fund	Equity - Greek Equities Fund
	EUR	EUR	EUR	EUR
Units outstanding at the beginning of year 2013 Eurobank		10 516 214.054	8 956 629.653	53 291 571.242
Units outstanding at the beginning of year 2013 Eurobank I		3 171 480.625	14 232 944.936	5 193 578.848
Units outstanding at the beginning of year 2013 Eurobank USD		346 826.379	-	-
Units outstanding at the beginning of year 2013 Polbank EUR		-	-	40 601.282
Units outstanding at the beginning of year 2013 Polbank PLN		-	-	1 752 634.328
Units outstanding at the beginning of year 2013 Postbank		-	621 247.851	-
Units outstanding at the beginning of year 2013 Postbank BGN		-	876.273	-
Units outstanding at the beginning of year 2013 Interamerican		2 072 014.969	2 515 169.359	-
Units outstanding at the beginning of year 2013 Interamerican I		-	-	-
Units outstanding at the beginning of year 2013 Bancpost EUR		-	-	-
Units outstanding at the beginning of year 2013 Bancpost RON		-	-	-
Units outstanding at the beginning of year 2013 Prelium A		-	-	-
Units outstanding at the beginning of year 2013 Prelium B		-	-	-
Units outstanding at the end of year 2013 Eurobank		10 198 986.502	6 753 657.980	47 932 807.904
Units outstanding at the end of year 2013 Eurobank I		3 648 556.848	8 335 798.602	3 738 861.190
Units outstanding at the end of year 2013 Eurobank USD		994 382.708	-	-
Units outstanding at the end of year 2013 Polbank EUR		-	-	-
Units outstanding at the end of year 2013 Polbank PLN		-	-	-
Units outstanding at the end of year 2013 Postbank		-	623 278.404	-
Units outstanding at the end of year 2013 Postbank BGN		-	1 182.638	-
Units outstanding at the end of year 2013 Interamerican		3 070 687.431	1 269 185.279	-
Units outstanding at the end of year 2013 Interamerican I		-	-	-
Units outstanding at the end of year 2013 Bancpost EUR		-	-	-
Units outstanding at the end of year 2013 Bancpost RON		-	-	-
Units outstanding at the end of year 2013 Prelium A		-	-	-
Units outstanding at the end of year 2013 Prelium B		-	-	-
Units outstanding at the beginning of year 2014 Eurobank		10 198 986.502	6 753 657.980	47 932 807.904
Units outstanding at the beginning of year 2014 Eurobank I		3 648 556.848	8 335 798.602	3 738 861.190
Units outstanding at the beginning of year 2014 Eurobank USD		994 382.708	-	-
Units outstanding at the beginning of year 2014 Postbank		-	623 278.404	-
Units outstanding at the beginning of year 2014 Postbank BGN		-	1 182.638	-
Units outstanding at the beginning of year 2014 Interamerican		3 070 687.431	1 269 185.279	-
Units outstanding at the beginning of year 2014 Interamerican I		-	-	-
Units outstanding at the beginning of year 2014 Bancpost EUR		-	-	-
Units outstanding at the beginning of year 2014 Bancpost RON		-	-	-
Units outstanding at the beginning of year 2014 Prelium A		-	-	-
Units outstanding at the beginning of year 2014 Prelium B		-	-	-
Units outstanding at the beginning of year 2014 Private Banking		-	-	-
Units outstanding at the end of year 2014 Eurobank		15 023 529.186	5 370 194.225	57 118 782.109
Units outstanding at the end of year 2014 Eurobank I		5 967 552.575	8 097 360.107	3 472 756.923
Units outstanding at the end of year 2014 Eurobank USD		1 110 409.040	14 429.401	-
Units outstanding at the end of year 2014 Postbank		-	737 679.473	-
Units outstanding at the end of year 2014 Postbank BGN		-	26 040.852	-
Units outstanding at the end of year 2014 Interamerican		2 559 612.789	1 218 166.763	-
Units outstanding at the end of year 2014 Interamerican I		-	-	-
Units outstanding at the end of year 2014 Bancpost EUR		-	-	-
Units outstanding at the end of year 2014 Bancpost RON		-	38 355.277	-
Units outstanding at the end of year 2014 Prelium A		-	-	-
Units outstanding at the end of year 2014 Prelium B		-	-	-
Units outstanding at the end of year 2014 Private Banking		341 915.095	-	-

*1) (LF) Equity - Turkish Equity Fund and (LF) Equity - Dynamic Romanian Fund have merged into (LF) Equity - Emerging Europe Fund as of November 13, 2014

*2) (LF) Equity - Institutional Portfolios Fund has merged into (LF) Equity - Greek Equities Fund as of November 13, 2014

Statement of Changes in Net Assets
for the year ended December 31, 2014 (continued)

	*2) (LF)	(LF)	(LF)	(LF)
	Equity - Institutional Portfolios Fund	Income Plus \$ Fund	Absolute Return Fund	Special Purpose Click Fund
Currency	EUR	USD	EUR	EUR
Total net assets at the beginning of the year	2 338 429.42	41 466 496.72	49 109 592.46	3 261 174.81
Net investment income / (loss)	(62 181.80)	418 442.18	296 198.08	(1 868.59)
Net realised gain / (loss)	194 335.55	50 208.47	2 163 381.30	257 338.06
Change in Net unrealised appreciation / (depreciation)	(649 464.38)	72 486.33	(2 113 902.56)	(159 489.95)
Movement on capital account	(1 821 118.79)	10 787 706.54	68 310 456.20	(1 562 111.35)
Subscriptions	1 266 634.30	23 862 245.95	129 545 547.56	31 081.11
Redemptions	(3 087 753.09)	(13 074 539.41)	(61 235 091.36)	(1 593 192.46)
Total changes in net assets	(2 338 429.42)	11 328 843.52	68 656 133.02	(1 466 131.83)
Currency translation	-	-	-	-
Total net assets	-	52 795 340.24	117 765 725.48	1 795 042.98
Units in issue				
Units outstanding at the beginning of year 2012 Eurobank	3 210 709.596	20 029 182.411	22 843 792.131	333 992.552
Units outstanding at the beginning of year 2012 Eurobank I	-	-	697 653.951	73 493.644
Units outstanding at the beginning of year 2012 Eurobank USD	-	-	-	-
Units outstanding at the beginning of year 2012 Polbank EUR	-	-	-	-
Units outstanding at the beginning of year 2012 Polbank PLN	-	-	-	-
Units outstanding at the beginning of year 2012 Postbank	-	-	-	-
Units outstanding at the beginning of year 2012 Postbank BGN	-	-	-	-
Units outstanding at the beginning of year 2012 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2012 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2012 Bancpost EUR	-	-	-	-
Units outstanding at the beginning of year 2012 Bancpost RON	-	-	-	-
Units outstanding at the beginning of year 2012 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2012 Prelium B	-	-	-	-
Units outstanding at the end of year 2012 Eurobank	4 798 767.896	34 265 657.230	17 671 656.981	405 230.128
Units outstanding at the end of year 2012 Eurobank I	-	-	697 653.951	73 493.644
Units outstanding at the end of year 2012 Eurobank USD	-	-	-	-
Units outstanding at the end of year 2012 Polbank EUR	-	-	-	-
Units outstanding at the end of year 2012 Polbank PLN	-	-	-	-
Units outstanding at the end of year 2012 Postbank	-	-	-	-
Units outstanding at the end of year 2012 Postbank BGN	-	-	-	-
Units outstanding at the end of year 2012 Interamerican	-	-	-	-
Units outstanding at the end of year 2012 Interamerican I	-	-	-	-
Units outstanding at the end of year 2012 Bancpost EUR	-	-	-	-
Units outstanding at the end of year 2012 Bancpost RON	-	-	-	-
Units outstanding at the end of year 2012 Prelium A	-	-	-	-
Units outstanding at the end of year 2012 Prelium B	-	-	-	-

*2) (LF) Equity - Institutional Portfolios Fund has merged into (LF) Equity - Greek Equities Fund as of November 13, 2014

Statement of Changes in Net Assets
for the year ended December 31, 2014 (continued)

Currency	*2) (LF) Equity - Institutional Portfolios Fund	(LF) Income Plus \$ Fund	(LF) Absolute Return Fund	(LF) Special Purpose Click Fund
	EUR	USD	EUR	EUR
Units outstanding at the beginning of year 2013 Eurobank	4 798 767.896	34 265 657.230	17 671 656.981	405 230.128
Units outstanding at the beginning of year 2013 Eurobank I	-	-	697 653.951	73 493.644
Units outstanding at the beginning of year 2013 Eurobank USD	-	-	-	-
Units outstanding at the beginning of year 2013 Polbank EUR	-	-	-	-
Units outstanding at the beginning of year 2013 Polbank PLN	-	-	-	-
Units outstanding at the beginning of year 2013 Postbank	-	-	-	-
Units outstanding at the beginning of year 2013 Postbank BGN	-	-	-	-
Units outstanding at the beginning of year 2013 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2013 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2013 Bancpost EUR	-	-	-	-
Units outstanding at the beginning of year 2013 Bancpost RON	-	-	-	-
Units outstanding at the beginning of year 2013 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2013 Prelium B	-	-	-	-
Units outstanding at the end of year 2013 Eurobank	4 207 254.568	34 181 535.328	34 577 604.880	347 081.913
Units outstanding at the end of year 2013 Eurobank I	2 209 279.333	243 780.681	3 822 095.494	-
Units outstanding at the end of year 2013 Eurobank USD	-	-	-	-
Units outstanding at the end of year 2013 Polbank EUR	-	-	-	-
Units outstanding at the end of year 2013 Polbank PLN	-	-	-	-
Units outstanding at the end of year 2013 Postbank	-	-	-	-
Units outstanding at the end of year 2013 Postbank BGN	-	-	-	-
Units outstanding at the end of year 2013 Interamerican	-	-	-	-
Units outstanding at the end of year 2013 Interamerican I	-	-	-	-
Units outstanding at the end of year 2013 Bancpost EUR	-	-	-	-
Units outstanding at the end of year 2013 Bancpost RON	-	-	-	-
Units outstanding at the end of year 2013 Prelium A	-	-	-	-
Units outstanding at the end of year 2013 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2014 Eurobank	4 207 254.568	34 181 535.328	34 577 604.880	347 081.913
Units outstanding at the beginning of year 2014 Eurobank I	2 209 279.333	243 780.681	3 822 095.494	-
Units outstanding at the beginning of year 2014 Eurobank USD	-	-	-	-
Units outstanding at the beginning of year 2014 Postbank	-	-	-	-
Units outstanding at the beginning of year 2014 Postbank BGN	-	-	-	-
Units outstanding at the beginning of year 2014 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2014 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost EUR	-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost RON	-	-	-	-
Units outstanding at the beginning of year 2014 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2014 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2014 Private Banking	-	-	-	-
Units outstanding at the end of year 2014 Eurobank	-	42 758 309.067	82 296 605.402	184 285.417
Units outstanding at the end of year 2014 Eurobank I	-	-	6 611 049.941	-
Units outstanding at the end of year 2014 Eurobank USD	-	-	-	-
Units outstanding at the end of year 2014 Postbank	-	-	-	-
Units outstanding at the end of year 2014 Postbank BGN	-	-	-	-
Units outstanding at the end of year 2014 Interamerican	-	-	-	-
Units outstanding at the end of year 2014 Interamerican I	-	-	-	-
Units outstanding at the end of year 2014 Bancpost EUR	-	-	-	-
Units outstanding at the end of year 2014 Bancpost RON	-	-	-	-
Units outstanding at the end of year 2014 Prelium A	-	-	-	-
Units outstanding at the end of year 2014 Prelium B	-	-	-	-
Units outstanding at the end of year 2014 Private Banking	-	544 027.159	1 795 861.274	-

*2) (LF) Equity - Institutional Portfolios Fund has merged into (LF) Equity - Greek Equities Fund as of November 13, 2014

Statement of Changes in Net Assets
for the year ended December 31, 2014 (continued)

	(LF) Special Purpose Double Click Fund	(LF) Special Purpose All Weather Fund	(LF) Special Purpose All Weather Plus Fund	*3) (LF) Cash Fund (PLN)
Currency	EUR	EUR	EUR	PLN
Total net assets at the beginning of the year	5 053 076.41	2 011 006.46	89 614 318.76	5 050.29
Net investment income / (loss)	(5 194.16)	5 184.04	(642 516.31)	84.73
Net realised gain / (loss)	268 650.31	77 759.45	6 617 036.59	(2 485.77)
Change in Net unrealised appreciation / (depreciation)	(191 009.34)	(41 055.49)	(6 666 692.58)	-
Movement on capital account	(1 456 885.84)	(334 277.49)	(22 044 736.17)	(2 649.25)
Subscriptions	315 419.91	100 922.00	289 499.01	13.92
Redemptions	(1 772 305.75)	(435 199.49)	(22 334 235.18)	(2 663.17)
Total changes in net assets	(1 384 439.03)	(292 389.49)	(22 736 908.47)	(5 050.29)
Currency translation	-	-	-	-
Total net assets	3 668 637.38	1 718 616.97	66 877 410.29	-
Units in issue				
Units outstanding at the beginning of year 2012 Eurobank	516 439.945	155 040.656	14 944 661.747	441 442.689
Units outstanding at the beginning of year 2012 Eurobank I	73 757.964	58 587.464	78 517.393	-
Units outstanding at the beginning of year 2012 Eurobank USD	-	-	-	-
Units outstanding at the beginning of year 2012 Polbank EUR	-	-	-	-
Units outstanding at the beginning of year 2012 Polbank PLN	-	-	-	289 053.607
Units outstanding at the beginning of year 2012 Postbank	-	-	-	-
Units outstanding at the beginning of year 2012 Postbank BGN	-	-	-	-
Units outstanding at the beginning of year 2012 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2012 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2012 Bancpost EUR	-	-	-	-
Units outstanding at the beginning of year 2012 Bancpost RON	-	-	-	-
Units outstanding at the beginning of year 2012 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2012 Prelium B	-	-	-	-
Units outstanding at the end of year 2012 Eurobank	641 372.220	176 952.914	12 619 094.365	441 442.689
Units outstanding at the end of year 2012 Eurobank I	73 757.964	58 587.464	75 709.098	-
Units outstanding at the end of year 2012 Eurobank USD	-	-	-	-
Units outstanding at the end of year 2012 Polbank EUR	-	-	-	-
Units outstanding at the end of year 2012 Polbank PLN	-	-	-	206 272.693
Units outstanding at the end of year 2012 Postbank	-	-	-	-
Units outstanding at the end of year 2012 Postbank BGN	-	-	-	-
Units outstanding at the end of year 2012 Interamerican	-	-	-	-
Units outstanding at the end of year 2012 Interamerican I	-	-	-	-
Units outstanding at the end of year 2012 Bancpost EUR	-	-	-	-
Units outstanding at the end of year 2012 Bancpost RON	-	-	-	-
Units outstanding at the end of year 2012 Prelium A	-	-	-	-
Units outstanding at the end of year 2012 Prelium B	-	-	-	-

*3) (LF) Cash Fund (PLN) and (LF) Balanced - Polish Fund have been liquidated as of May 21, 2014

Statement of Changes in Net Assets
for the year ended December 31, 2014 (continued)

	(LF) Special Purpose Double Click Fund	(LF) Special Purpose All Weather Fund	(LF) Special Purpose All Weather Plus Fund	*3) (LF) Cash Fund (PLN)
Currency	EUR	EUR	EUR	PLN
Units outstanding at the beginning of year 2013 Eurobank	641 372.220	176 952.914	12 619 094.365	441 442.689
Units outstanding at the beginning of year 2013 Eurobank I	73 757.964	58 587.464	75 709.098	-
Units outstanding at the beginning of year 2013 Eurobank USD	-	-	-	-
Units outstanding at the beginning of year 2013 Polbank EUR	-	-	-	-
Units outstanding at the beginning of year 2013 Polbank PLN	-	-	-	206 272.693
Units outstanding at the beginning of year 2013 Postbank	-	-	-	-
Units outstanding at the beginning of year 2013 Postbank BGN	-	-	-	-
Units outstanding at the beginning of year 2013 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2013 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2013 Bancpost EUR	-	-	-	-
Units outstanding at the beginning of year 2013 Bancpost RON	-	-	-	-
Units outstanding at the beginning of year 2013 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2013 Prelium B	-	-	-	-
Units outstanding at the end of year 2013 Eurobank	532 093.398	145 799.930	7 720 212.724	386.877
Units outstanding at the end of year 2013 Eurobank I	-	58 587.464	2 105.640	-
Units outstanding at the end of year 2013 Eurobank USD	-	-	-	-
Units outstanding at the end of year 2013 Polbank EUR	-	-	-	-
Units outstanding at the end of year 2013 Polbank PLN	-	-	-	-
Units outstanding at the end of year 2013 Postbank	-	-	-	-
Units outstanding at the end of year 2013 Postbank BGN	-	-	-	-
Units outstanding at the end of year 2013 Interamerican	-	-	-	-
Units outstanding at the end of year 2013 Interamerican I	-	-	-	-
Units outstanding at the end of year 2013 Bancpost EUR	-	-	-	-
Units outstanding at the end of year 2013 Bancpost RON	-	-	-	-
Units outstanding at the end of year 2013 Prelium A	-	-	-	-
Units outstanding at the end of year 2013 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2014 Eurobank	532 093.398	145 799.930	7 720 212.724	386.877
Units outstanding at the beginning of year 2014 Eurobank I	-	58 587.464	2 105.640	-
Units outstanding at the beginning of year 2014 Eurobank USD	-	-	-	-
Units outstanding at the beginning of year 2014 Postbank	-	-	-	-
Units outstanding at the beginning of year 2014 Postbank BGN	-	-	-	-
Units outstanding at the beginning of year 2014 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2014 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost EUR	-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost RON	-	-	-	-
Units outstanding at the beginning of year 2014 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2014 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2014 Private Banking	-	-	-	-
Units outstanding at the end of year 2014 Eurobank	380 459.604	111 614.839	5 834 580.242	-
Units outstanding at the end of year 2014 Eurobank I	-	58 587.464	2 070.640	-
Units outstanding at the end of year 2014 Eurobank USD	-	-	-	-
Units outstanding at the end of year 2014 Postbank	-	-	-	-
Units outstanding at the end of year 2014 Postbank BGN	-	-	-	-
Units outstanding at the end of year 2014 Interamerican	-	-	-	-
Units outstanding at the end of year 2014 Interamerican I	-	-	-	-
Units outstanding at the end of year 2014 Bancpost EUR	-	-	-	-
Units outstanding at the end of year 2014 Bancpost RON	-	-	-	-
Units outstanding at the end of year 2014 Prelium A	-	-	-	-
Units outstanding at the end of year 2014 Prelium B	-	-	-	-
Units outstanding at the end of year 2014 Private Banking	-	-	-	-

*3) (LF) Cash Fund (PLN) and (LF) Balanced - Polish Fund have been liquidated as of May 21, 2014

**Statement of Changes in Net Assets
for the year ended December 31, 2014 (continued)**

Currency	Notes	*3) (LF) Equity - Dynamic Polish Fund	*4) (LF) Balanced - Polish Fund	(LF) Special Purpose Dual Formula Fund	*1) (LF) Equity - Dynamic Romanian Fund
		PLN	PLN	EUR	RON
Total net assets at the beginning of the year		662 576.66	4 664.26	36 947 001.04	2 419 642.50
Net investment income / (loss)		(9 246.77)	2.58	(38 194.54)	25 022.09
Net realised gain / (loss)		30 594.61	(301.25)	1 075 612.82	141 940.64
Change in Net unrealised appreciation / (depreciation)		(24 108.92)	3.77	(2 579 499.98)	(74 928.71)
Movement on capital account		(659 815.58)	(4 369.36)	(6 240 075.75)	(2 511 615.89)
Subscriptions		517 321.74	-	-	2 325 114.28
Redemptions		(1 177 137.32)	(4 369.36)	(6 240 075.75)	(4 836 730.17)
Total changes in net assets		(662 576.66)	(4 664.26)	(7 782 157.45)	(2 419 581.87)
Currency translation		-	-	-	-
Total net assets		-	-	29 164 843.59	-
Units in issue					
Units outstanding at the beginning of year 2012 Eurobank		104 812.079	-	100.000	189 384.867
Units outstanding at the beginning of year 2012 Eurobank I		-	-	5 253 240.046	193 891.301
Units outstanding at the beginning of year 2012 Eurobank USD		-	-	-	-
Units outstanding at the beginning of year 2012 Polbank EUR		-	-	-	-
Units outstanding at the beginning of year 2012 Polbank PLN		1 183 901.935	2 362 668.311	-	-
Units outstanding at the beginning of year 2012 Postbank		-	-	-	-
Units outstanding at the beginning of year 2012 Postbank BGN		-	-	-	-
Units outstanding at the beginning of year 2012 Interamerican		-	-	-	-
Units outstanding at the beginning of year 2012 Interamerican I		-	-	-	-
Units outstanding at the beginning of year 2012 Bancpost EUR		-	-	-	-
Units outstanding at the beginning of year 2012 Bancpost RON		-	-	-	5 267.515
Units outstanding at the beginning of year 2012 Prelium A		-	-	-	-
Units outstanding at the beginning of year 2012 Prelium B		-	-	-	-
Units outstanding at the end of year 2012 Eurobank		105 978.146	-	100.000	86 120.499
Units outstanding at the end of year 2012 Eurobank I		-	-	4 857 954.932	143 312.283
Units outstanding at the end of year 2012 Eurobank USD		-	-	-	-
Units outstanding at the end of year 2012 Polbank EUR		-	-	-	-
Units outstanding at the end of year 2012 Polbank PLN		1 041 258.825	2 671 694.270	-	-
Units outstanding at the end of year 2012 Postbank		-	-	-	-
Units outstanding at the end of year 2012 Postbank BGN		-	-	-	-
Units outstanding at the end of year 2012 Interamerican		-	-	-	-
Units outstanding at the end of year 2012 Interamerican I		-	-	-	-
Units outstanding at the end of year 2012 Bancpost EUR		-	-	-	-
Units outstanding at the end of year 2012 Bancpost RON		-	-	-	3 017.853
Units outstanding at the end of year 2012 Prelium A		-	-	-	-
Units outstanding at the end of year 2012 Prelium B		-	-	-	-

*1) (LF) Equity - Turkish Equity Fund and (LF) Equity - Dynamic Romanian Fund have merged into (LF) Equity - Emerging Europe Fund as of November 13, 2014

*3) (LF) Cash Fund (PLN) and (LF) Balanced - Polish Fund have been liquidated as of May 21, 2014

*4) (LF) Equity - Dynamic Polish Fund has been liquidated as of May 28, 2014

Statement of Changes in Net Assets
for the year ended December 31, 2014 (continued)

Currency	*3) (LF) Equity - Dynamic Polish Fund	*4) (LF) Balanced - Polish Fund	(LF) Special Purpose Dual Formula Fund	*1) (LF) Equity - Dynamic Romanian Fund
	PLN	PLN	EUR	RON
Units outstanding at the beginning of year 2013 Eurobank	105 978.146	-	100.000	86 120.499
Units outstanding at the beginning of year 2013 Eurobank I	-	-	4 857 954.932	143 312.283
Units outstanding at the beginning of year 2013 Eurobank USD	-	-	-	-
Units outstanding at the beginning of year 2013 Polbank EUR	-	-	-	-
Units outstanding at the beginning of year 2013 Polbank PLN	1 041 258.825	2 671 694.270	-	-
Units outstanding at the beginning of year 2013 Postbank	-	-	-	-
Units outstanding at the beginning of year 2013 Postbank BGN	-	-	-	-
Units outstanding at the beginning of year 2013 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2013 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2013 Bancpost EUR	-	-	-	-
Units outstanding at the beginning of year 2013 Bancpost RON	-	-	-	3 017.853
Units outstanding at the beginning of year 2013 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2013 Prelium B	-	-	-	-
Units outstanding at the end of year 2013 Eurobank	101 030.917	560.605	100.000	136 336.843
Units outstanding at the end of year 2013 Eurobank I	-	-	3 855 047.208	205 581.250
Units outstanding at the end of year 2013 Eurobank USD	-	-	-	-
Units outstanding at the end of year 2013 Polbank EUR	-	-	-	-
Units outstanding at the end of year 2013 Polbank PLN	-	-	-	-
Units outstanding at the end of year 2013 Postbank	-	-	-	-
Units outstanding at the end of year 2013 Postbank BGN	-	-	-	-
Units outstanding at the end of year 2013 Interamerican	-	-	-	-
Units outstanding at the end of year 2013 Interamerican I	-	-	-	-
Units outstanding at the end of year 2013 Bancpost EUR	-	-	-	-
Units outstanding at the end of year 2013 Bancpost RON	-	-	-	7 230.546
Units outstanding at the end of year 2013 Prelium A	-	-	-	-
Units outstanding at the end of year 2013 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2014 Eurobank	101 030.917	560.605	100.000	136 336.843
Units outstanding at the beginning of year 2014 Eurobank I	-	-	3 855 047.208	205 581.250
Units outstanding at the beginning of year 2014 Eurobank USD	-	-	-	-
Units outstanding at the beginning of year 2014 Postbank	-	-	-	-
Units outstanding at the beginning of year 2014 Postbank BGN	-	-	-	-
Units outstanding at the beginning of year 2014 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2014 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost EUR	-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost RON	-	-	-	7 230.546
Units outstanding at the beginning of year 2014 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2014 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2014 Private Banking	-	-	-	-
Units outstanding at the end of year 2014 Eurobank	-	-	100.000	-
Units outstanding at the end of year 2014 Eurobank I	-	-	3 213 744.319	-
Units outstanding at the end of year 2014 Eurobank USD	-	-	-	-
Units outstanding at the end of year 2014 Postbank	-	-	-	-
Units outstanding at the end of year 2014 Postbank BGN	-	-	-	-
Units outstanding at the end of year 2014 Interamerican	-	-	-	-
Units outstanding at the end of year 2014 Interamerican I	-	-	-	-
Units outstanding at the end of year 2014 Bancpost EUR	-	-	-	-
Units outstanding at the end of year 2014 Bancpost RON	-	-	-	-
Units outstanding at the end of year 2014 Prelium A	-	-	-	-
Units outstanding at the end of year 2014 Prelium B	-	-	-	-
Units outstanding at the end of year 2014 Private Banking	-	-	-	-

*1) (LF) Equity - Turkish Equity Fund and (LF) Equity - Dynamic Romanian Fund have merged into (LF) Equity - Emerging Europe Fund as of November 13, 2014

*3) (LF) Cash Fund (PLN) and (LF) Balanced - Polish Fund have been liquidated as of May 21, 2014

*4) (LF) Equity - Dynamic Polish Fund has been liquidated as of May 28, 2014

Statement of Changes in Net Assets
for the year ended December 31, 2014 (continued)

	(LF) Special Purpose Blue Chips Protect Fund	(LF) Special Purpose Blue Chips Protect II Fund	(LF) Special Purpose 5.5% Equity Formula € Fund	(LF) Special Purpose 4.5% Equity Formula \$ Fund
Currency	EUR	EUR	EUR	USD
Total net assets at the beginning of the year	15 638 286.58	11 250 234.97	43 234 572.69	30 016 115.95
Net investment income / (loss)	(33 284.10)	(35 347.77)	(542 113.45)	(170 947.43)
Net realised gain / (loss)	353 356.79	268 877.66	2 710 271.43	1 567 817.17
Change in Net unrealised appreciation / (depreciation)	(712 513.99)	(480 115.37)	(130 502.83)	(180 671.87)
Movement on capital account	(2 679 736.21)	(2 048 973.34)	(32 012 584.72)	(14 237 123.36)
Subscriptions	15 838.00	-	7 724 124.98	2 984 739.71
Redemptions	(2 695 574.21)	(2 048 973.34)	(39 736 709.70)	(17 221 863.07)
Total changes in net assets	(3 072 177.51)	(2 295 558.82)	(29 974 929.57)	(13 020 925.49)
Currency translation	-	-	-	-
Total net assets	12 566 109.07	8 954 676.15	13 259 643.12	16 995 190.46
Units in issue				
Units outstanding at the beginning of year 2012 Eurobank	107 102.964	100.000	3 063 100.457	2 488 046.991
Units outstanding at the beginning of year 2012 Eurobank I	9 163 379.613	5 754 720.485	-	-
Units outstanding at the beginning of year 2012 Eurobank USD	-	-	-	-
Units outstanding at the beginning of year 2012 Polbank EUR	-	-	-	-
Units outstanding at the beginning of year 2012 Polbank PLN	-	-	-	-
Units outstanding at the beginning of year 2012 Postbank	-	-	673.745	1 293.649
Units outstanding at the beginning of year 2012 Postbank BGN	-	-	-	-
Units outstanding at the beginning of year 2012 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2012 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2012 Bancpost EUR	-	-	-	-
Units outstanding at the beginning of year 2012 Bancpost RON	-	-	-	-
Units outstanding at the beginning of year 2012 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2012 Prelium B	-	-	-	-
Units outstanding at the end of year 2012 Eurobank	34 610.588	100.000	4 133 093.440	2 932 084.112
Units outstanding at the end of year 2012 Eurobank I	5 435 358.304	5 565 873.898	-	-
Units outstanding at the end of year 2012 Eurobank USD	-	-	-	-
Units outstanding at the end of year 2012 Polbank EUR	-	-	-	-
Units outstanding at the end of year 2012 Polbank PLN	-	-	-	-
Units outstanding at the end of year 2012 Postbank	-	-	4 099.518	2 806.347
Units outstanding at the end of year 2012 Postbank BGN	-	-	-	-
Units outstanding at the end of year 2012 Interamerican	-	-	-	-
Units outstanding at the end of year 2012 Interamerican I	-	-	-	-
Units outstanding at the end of year 2012 Bancpost EUR	-	-	-	-
Units outstanding at the end of year 2012 Bancpost RON	-	-	-	-
Units outstanding at the end of year 2012 Prelium A	-	-	-	-
Units outstanding at the end of year 2012 Prelium B	-	-	-	-

Statement of Changes in Net Assets
for the year ended December 31, 2014 (continued)

Currency	(LF)	(LF)	(LF)	(LF)
	Special Purpose Blue Chips Protect Fund	Special Purpose Blue Chips Protect II Fund	Special Purpose 5.5% Equity Formula € Fund	Special Purpose 4.5% Equity Formula \$ Fund
	EUR	EUR	EUR	USD
Units outstanding at the beginning of year 2013 Eurobank	34 610.588	100.000	4 133 093.440	2 932 084.112
Units outstanding at the beginning of year 2013 Eurobank I	5 435 358.304	5 565 873.898	-	-
Units outstanding at the beginning of year 2013 Eurobank USD	-	-	-	-
Units outstanding at the beginning of year 2013 Polbank EUR	-	-	-	-
Units outstanding at the beginning of year 2013 Polbank PLN	-	-	-	-
Units outstanding at the beginning of year 2013 Postbank	-	-	4 099.518	2 806.347
Units outstanding at the beginning of year 2013 Postbank BGN	-	-	-	-
Units outstanding at the beginning of year 2013 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2013 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2013 Bancpost EUR	-	-	-	-
Units outstanding at the beginning of year 2013 Bancpost RON	-	-	-	-
Units outstanding at the beginning of year 2013 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2013 Prelium B	-	-	-	-
Units outstanding at the end of year 2013 Eurobank	8 780.367	100.000	4 188 824.064	2 922 295.174
Units outstanding at the end of year 2013 Eurobank I	1 577 809.064	1 184 698.769	-	-
Units outstanding at the end of year 2013 Eurobank USD	-	-	-	-
Units outstanding at the end of year 2013 Polbank EUR	-	-	-	-
Units outstanding at the end of year 2013 Polbank PLN	-	-	-	-
Units outstanding at the end of year 2013 Postbank	-	-	6 644.262	3 130.281
Units outstanding at the end of year 2013 Postbank BGN	-	-	-	-
Units outstanding at the end of year 2013 Interamerican	-	-	-	-
Units outstanding at the end of year 2013 Interamerican I	-	-	-	-
Units outstanding at the end of year 2013 Bancpost EUR	-	-	-	-
Units outstanding at the end of year 2013 Bancpost RON	-	-	-	-
Units outstanding at the end of year 2013 Prelium A	-	-	-	-
Units outstanding at the end of year 2013 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2014 Eurobank	8 780.367	100.000	4 188 824.064	2 922 295.174
Units outstanding at the beginning of year 2014 Eurobank I	1 577 809.064	1 184 698.769	-	-
Units outstanding at the beginning of year 2014 Eurobank USD	-	-	-	-
Units outstanding at the beginning of year 2014 Postbank	-	-	6 644.262	3 130.281
Units outstanding at the beginning of year 2014 Postbank BGN	-	-	-	-
Units outstanding at the beginning of year 2014 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2014 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost EUR	-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost RON	-	-	-	-
Units outstanding at the beginning of year 2014 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2014 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2014 Private Banking	-	-	-	-
Units outstanding at the end of year 2014 Eurobank	7 372.441	100.000	1 230 586.704	1 592 538.465
Units outstanding at the end of year 2014 Eurobank I	1 312 277.927	974 486.536	-	-
Units outstanding at the end of year 2014 Eurobank USD	-	-	-	-
Units outstanding at the end of year 2014 Postbank	-	-	-	990.931
Units outstanding at the end of year 2014 Postbank BGN	-	-	-	-
Units outstanding at the end of year 2014 Interamerican	-	-	-	-
Units outstanding at the end of year 2014 Interamerican I	-	-	-	-
Units outstanding at the end of year 2014 Bancpost EUR	-	-	-	-
Units outstanding at the end of year 2014 Bancpost RON	-	-	-	-
Units outstanding at the end of year 2014 Prelium A	-	-	-	-
Units outstanding at the end of year 2014 Prelium B	-	-	-	-
Units outstanding at the end of year 2014 Private Banking	-	-	-	-

Statement of Changes in Net Assets
for the year ended December 31, 2014 (continued)

	(LF) Special Purpose Blue Chips Protect III Fund	(LF) Cash Fund (RON)	(LF) Balanced - Active Fund (RON)	(LF) Equity - Flexi Style Greece Fund
Currency	EUR	RON	RON	EUR
Total net assets at the beginning of the year	11 474 831.22	75 785 104.87	30 529 503.95	20 333 169.96
Net investment income / (loss)	(7 931.39)	834 780.74	(649 237.90)	(832 380.41)
Net realised gain / (loss)	299 657.74	1 200 932.69	1 476 928.05	(883 445.96)
Change in Net unrealised appreciation / (depreciation)	(501 112.58)	(1 117 102.44)	(255 204.99)	(7 443 188.61)
Movement on capital account	(1 620 934.71)	10 689 999.87	(327 421.14)	3 375 186.09
Subscriptions	-	20 715 882.00	4 929 643.34	39 786 032.40
Redemptions	(1 620 934.71)	(10 025 882.13)	(5 257 064.48)	(36 410 846.31)
Total changes in net assets	(1 830 320.94)	11 608 610.86	245 064.02	(5 783 828.89)
Currency translation	-	-	-	-
Total net assets	9 644 510.28	87 393 715.73	30 774 567.97	14 549 341.07
Units in issue				
Units outstanding at the beginning of year 2012 Eurobank	-	350.000	361.206	4 643 805.222
Units outstanding at the beginning of year 2012 Eurobank I	4 553 798.945	-	-	572 375.253
Units outstanding at the beginning of year 2012 Eurobank USD	-	-	-	-
Units outstanding at the beginning of year 2012 Polbank EUR	-	-	-	-
Units outstanding at the beginning of year 2012 Polbank PLN	-	-	-	-
Units outstanding at the beginning of year 2012 Postbank	-	-	-	-
Units outstanding at the beginning of year 2012 Postbank BGN	-	-	-	-
Units outstanding at the beginning of year 2012 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2012 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2012 Bancpost EUR	-	-	-	-
Units outstanding at the beginning of year 2012 Bancpost RON	-	4 382 410.673	1 889 338.360	-
Units outstanding at the beginning of year 2012 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2012 Prelium B	-	-	-	-
Units outstanding at the end of year 2012 Eurobank	-	350.000	361.206	7 073 352.411
Units outstanding at the end of year 2012 Eurobank I	4 202 946.464	-	-	572 375.253
Units outstanding at the end of year 2012 Eurobank USD	-	-	-	-
Units outstanding at the end of year 2012 Polbank EUR	-	-	-	-
Units outstanding at the end of year 2012 Polbank PLN	-	-	-	-
Units outstanding at the end of year 2012 Postbank	-	-	-	-
Units outstanding at the end of year 2012 Postbank BGN	-	-	-	-
Units outstanding at the end of year 2012 Interamerican	-	-	-	-
Units outstanding at the end of year 2012 Interamerican I	-	-	-	-
Units outstanding at the end of year 2012 Bancpost EUR	-	-	-	-
Units outstanding at the end of year 2012 Bancpost RON	-	4 423 068.223	1 905 692.320	-
Units outstanding at the end of year 2012 Prelium A	-	-	-	-
Units outstanding at the end of year 2012 Prelium B	-	-	-	-

Statement of Changes in Net Assets
for the year ended December 31, 2014 (continued)

	(LF) Special Purpose Blue Chips Protect III Fund	(LF) Cash Fund (RON)	(LF) Balanced - Active Fund (RON)	(LF) Equity - Flexi Style Greece Fund
Currency	EUR	RON	RON	EUR
Units outstanding at the beginning of year 2013 Eurobank	-	350.000	361.206	7 073 352.411
Units outstanding at the beginning of year 2013 Eurobank I	4 202 946.464	-	-	572 375.253
Units outstanding at the beginning of year 2013 Eurobank USD	-	-	-	-
Units outstanding at the beginning of year 2013 Polbank EUR	-	-	-	-
Units outstanding at the beginning of year 2013 Polbank PLN	-	-	-	-
Units outstanding at the beginning of year 2013 Postbank	-	-	-	-
Units outstanding at the beginning of year 2013 Postbank BGN	-	-	-	-
Units outstanding at the beginning of year 2013 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2013 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2013 Bancpost EUR	-	-	-	-
Units outstanding at the beginning of year 2013 Bancpost RON	-	4 423 068.223	1 905 692.320	-
Units outstanding at the beginning of year 2013 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2013 Prelium B	-	-	-	-
Units outstanding at the end of year 2013 Eurobank	-	350.000	361.206	10 961 976.554
Units outstanding at the end of year 2013 Eurobank I	1 206 779.963	-	-	1 503 329.231
Units outstanding at the end of year 2013 Eurobank USD	-	-	-	-
Units outstanding at the end of year 2013 Polbank EUR	-	-	-	-
Units outstanding at the end of year 2013 Polbank PLN	-	-	-	-
Units outstanding at the end of year 2013 Postbank	-	-	-	-
Units outstanding at the end of year 2013 Postbank BGN	-	-	-	-
Units outstanding at the end of year 2013 Interamerican	-	-	-	-
Units outstanding at the end of year 2013 Interamerican I	-	-	-	-
Units outstanding at the end of year 2013 Bancpost EUR	-	-	-	-
Units outstanding at the end of year 2013 Bancpost RON	-	4 811 311.053	1 933 020.469	-
Units outstanding at the end of year 2013 Prelium A	-	-	-	-
Units outstanding at the end of year 2013 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2014 Eurobank	-	350.000	361.206	10 961 976.554
Units outstanding at the beginning of year 2014 Eurobank I	1 206 779.963	-	-	1 503 329.231
Units outstanding at the beginning of year 2014 Eurobank USD	-	-	-	-
Units outstanding at the beginning of year 2014 Postbank	-	-	-	-
Units outstanding at the beginning of year 2014 Postbank BGN	-	-	-	-
Units outstanding at the beginning of year 2014 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2014 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost EUR	-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost RON	-	4 811 311.053	1 933 020.469	-
Units outstanding at the beginning of year 2014 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2014 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2014 Private Banking	-	-	-	-
Units outstanding at the end of year 2014 Eurobank	-	-	-	12 415 575.961
Units outstanding at the end of year 2014 Eurobank I	1 041 236.928	-	-	-
Units outstanding at the end of year 2014 Eurobank USD	-	-	-	-
Units outstanding at the end of year 2014 Postbank	-	-	-	-
Units outstanding at the end of year 2014 Postbank BGN	-	-	-	-
Units outstanding at the end of year 2014 Interamerican	-	-	-	-
Units outstanding at the end of year 2014 Interamerican I	-	-	-	-
Units outstanding at the end of year 2014 Bancpost EUR	-	-	-	-
Units outstanding at the end of year 2014 Bancpost RON	-	5 486 600.477	1 909 532.591	-
Units outstanding at the end of year 2014 Prelium A	-	-	-	-
Units outstanding at the end of year 2014 Prelium B	-	-	-	-
Units outstanding at the end of year 2014 Private Banking	-	-	-	190 310.720

**Statement of Changes in Net Assets
for the year ended December 31, 2014 (continued)**

Currency	Notes	*5) (LF) Cash Fund (EUR)	*5) (LF) Special Purpose Greek Max 50 Fund	(LF) Greek Government Bond Fund	*1) (LF) Equity - Turkish Equity Fund
		EUR	EUR	EUR	TRY
Total net assets at the beginning of the year		92 671 695.30	1 972 895.21	35 728 520.12	5 447 289.83
Net investment income / (loss)		2 086 570.09	1 244.15	894 823.25	(77 695.69)
Net realised gain / (loss)		280 509.66	-	5 993 955.18	(102 651.13)
Change in Net unrealised appreciation / (depreciation)		(4 435 269.70)	-	(16 274 712.83)	786 405.42
Movement on capital account		(24 215 342.05)	(1 974 139.36)	27 055 903.00	(6 053 348.43)
Subscriptions		97 101 500.30	-	94 336 457.25	12 498 399.38
Redemptions		(121 316 842.35)	(1 974 139.36)	(67 280 554.25)	(18 551 747.81)
Total changes in net assets		(26 283 532.00)	(1 972 895.21)	17 669 968.60	(5 447 289.83)
Currency translation		-	-	-	-
Total net assets		66 388 163.30	-	53 398 488.72	-
Units in issue					
Units outstanding at the beginning of year 2012 Eurobank		29 214 571.533	67 163.715	754 945.687	267 979.364
Units outstanding at the beginning of year 2012 Eurobank I		-	26 105.361	-	36 739.428
Units outstanding at the beginning of year 2012 Eurobank USD		-	-	-	61 517.729
Units outstanding at the beginning of year 2012 Polbank EUR		-	-	-	-
Units outstanding at the beginning of year 2012 Polbank PLN		-	-	-	147 123.655
Units outstanding at the beginning of year 2012 Postbank		-	-	-	-
Units outstanding at the beginning of year 2012 Postbank BGN		-	-	-	1 165.527
Units outstanding at the beginning of year 2012 Interamerican		-	229 569.510	-	7 084.430
Units outstanding at the beginning of year 2012 Interamerican I		-	-	-	-
Units outstanding at the beginning of year 2012 Bancpost EUR		-	-	-	-
Units outstanding at the beginning of year 2012 Bancpost RON		-	-	-	-
Units outstanding at the beginning of year 2012 Prelium A		-	-	-	-
Units outstanding at the beginning of year 2012 Prelium B		-	-	-	-
Units outstanding at the end of year 2012 Eurobank		37 343 393.143	68 533.565	1 066 010.151	143 901.632
Units outstanding at the end of year 2012 Eurobank I		-	26 105.361	367 514.211	-
Units outstanding at the end of year 2012 Eurobank USD		-	-	-	35 399.835
Units outstanding at the end of year 2012 Polbank EUR		-	-	-	-
Units outstanding at the end of year 2012 Polbank PLN		-	-	-	97 073.694
Units outstanding at the end of year 2012 Postbank		-	-	-	-
Units outstanding at the end of year 2012 Postbank BGN		-	-	-	1 844.458
Units outstanding at the end of year 2012 Interamerican		-	221 169.510	-	63 492.864
Units outstanding at the end of year 2012 Interamerican I		-	-	-	-
Units outstanding at the end of year 2012 Bancpost EUR		-	-	-	-
Units outstanding at the end of year 2012 Bancpost RON		-	-	-	-
Units outstanding at the end of year 2012 Prelium A		-	-	-	-
Units outstanding at the end of year 2012 Prelium B		-	-	-	-

*1) (LF) Equity - Turkish Equity Fund Fund and (LF) Equity - Dynamic Romanian Fund have merged into (LF) Equity - Emerging Europe Fund as of November 13, 2014

*5) (LF) Special Purpose Greek Max 50 Fund has merged into (LF) Cash Fund (EUR) as of January 29, 2014

Statement of Changes in Net Assets
for the year ended December 31, 2014 (continued)

Currency	*5) (LF) Cash Fund (EUR)	*5) (LF) Special Purpose Greek Max 50 Fund	(LF) Greek Government Bond Fund	*1) (LF) Equity - Turkish Equity Fund
	EUR	EUR	EUR	TRY
Units outstanding at the beginning of year 2013 Eurobank	37 343 393.143	68 533.565	1 066 010.151	143 901.632
Units outstanding at the beginning of year 2013 Eurobank I	-	26 105.361	367 514.211	-
Units outstanding at the beginning of year 2013 Eurobank USD	-	-	-	35 399.835
Units outstanding at the beginning of year 2013 Polbank EUR	-	-	-	-
Units outstanding at the beginning of year 2013 Polbank PLN	-	-	-	97 073.694
Units outstanding at the beginning of year 2013 Postbank	-	-	-	-
Units outstanding at the beginning of year 2013 Postbank BGN	-	-	-	1 844.458
Units outstanding at the beginning of year 2013 Interamerican	-	221 169.510	-	63 492.864
Units outstanding at the beginning of year 2013 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2013 Bancpost EUR	-	-	-	-
Units outstanding at the beginning of year 2013 Bancpost RON	-	-	-	-
Units outstanding at the beginning of year 2013 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2013 Prelium B	-	-	-	-
Units outstanding at the end of year 2013 Eurobank	63 710 320.818	43 556.308	1 900 568.640	93 435.963
Units outstanding at the end of year 2013 Eurobank I	1 759 041.212	22 219.827	463 899.513	6 000.000
Units outstanding at the end of year 2013 Eurobank USD	-	-	-	19 504.253
Units outstanding at the end of year 2013 Polbank EUR	-	-	-	-
Units outstanding at the end of year 2013 Polbank PLN	-	-	-	-
Units outstanding at the end of year 2013 Postbank	-	-	-	-
Units outstanding at the end of year 2013 Postbank BGN	-	-	-	2 617.291
Units outstanding at the end of year 2013 Interamerican	-	129 086.073	-	49 953.304
Units outstanding at the end of year 2013 Interamerican I	-	-	-	-
Units outstanding at the end of year 2013 Bancpost EUR	-	-	-	-
Units outstanding at the end of year 2013 Bancpost RON	-	-	-	-
Units outstanding at the end of year 2013 Prelium A	-	-	-	-
Units outstanding at the end of year 2013 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2014 Eurobank	63 710 320.818	43 556.308	1 900 568.640	93 435.963
Units outstanding at the beginning of year 2014 Eurobank I	1 759 041.212	22 219.827	463 899.513	6 000.000
Units outstanding at the beginning of year 2014 Eurobank USD	-	-	-	19 504.253
Units outstanding at the beginning of year 2014 Postbank	-	-	-	-
Units outstanding at the beginning of year 2014 Postbank BGN	-	-	-	2 617.291
Units outstanding at the beginning of year 2014 Interamerican	-	129 086.073	-	49 953.304
Units outstanding at the beginning of year 2014 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost EUR	-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost RON	-	-	-	-
Units outstanding at the beginning of year 2014 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2014 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2014 Private Banking	-	-	-	-
Units outstanding at the end of year 2014 Eurobank	43 920 506.531	-	1 332 436.558	-
Units outstanding at the end of year 2014 Eurobank I	2 743 037.847	-	2 089 676.215	-
Units outstanding at the end of year 2014 Eurobank USD	-	-	-	-
Units outstanding at the end of year 2014 Postbank	-	-	-	-
Units outstanding at the end of year 2014 Postbank BGN	-	-	-	-
Units outstanding at the end of year 2014 Interamerican	34 017.297	-	-	-
Units outstanding at the end of year 2014 Interamerican I	-	-	-	-
Units outstanding at the end of year 2014 Bancpost EUR	-	-	-	-
Units outstanding at the end of year 2014 Bancpost RON	-	-	-	-
Units outstanding at the end of year 2014 Prelium A	-	-	-	-
Units outstanding at the end of year 2014 Prelium B	-	-	-	-
Units outstanding at the end of year 2014 Private Banking	1 248 010.640	-	160 995.605	-

*1) (LF) Equity - Turkish Equity Fund Fund and (LF) Equity - Dynamic Romanian Fund have merged into (LF) Equity - Emerging Europe Fund as of November 13, 2014

*5) (LF) Special Purpose Greek Max 50 Fund has merged into (LF) Cash Fund (EUR) as of January 29, 2014

Statement of Changes in Net Assets
for the year ended December 31, 2014 (continued)

Currency	Notes	(LF)	*6)	*7)	(LF)
		Total Return Fund	Special Purpose - 8.3% Equity Formula (RON) Fund	Special Purpose Equity Formula Bonus Fund	Money Market Fund - Reserve
		EUR	RON	EUR	EUR
Total net assets at the beginning of the year		2 073 538.58	35 086 172.73	12 392 103.92	76 271 618.97
Net investment income / (loss)		(10 448.32)	(558 954.99)	(119 700.53)	22 713.05
Net realised gain / (loss)		228 047.41	3 754 149.49	1 240 436.48	30 403.84
Change in Net unrealised appreciation / (depreciation)		(65 730.80)	(2 150 917.41)	(930 052.51)	(6 157.63)
Movement on capital account		(240 066.93)	24 512 698.37	(1 822 870.91)	83 164 071.77
Subscriptions		195 068.21	61 896 163.59	2 446 962.52	128 118 854.76
Redemptions		(435 135.14)	(37 383 465.22)	(4 269 833.43)	(44 954 782.99)
Total changes in net assets		(88 198.64)	25 556 975.46	(1 632 187.47)	83 211 031.03
Currency translation		-	-	-	-
Total net assets		1 985 339.94	60 643 148.19	10 759 916.45	159 482 650.00
Units in issue					
Units outstanding at the beginning of year 2012 Eurobank		-	-	2 387 873.107	-
Units outstanding at the beginning of year 2012 Eurobank I		-	-	-	-
Units outstanding at the beginning of year 2012 Eurobank USD		-	-	-	-
Units outstanding at the beginning of year 2012 Polbank EUR		-	-	-	-
Units outstanding at the beginning of year 2012 Polbank PLN		-	-	-	-
Units outstanding at the beginning of year 2012 Postbank		-	-	-	-
Units outstanding at the beginning of year 2012 Postbank BGN		-	-	-	-
Units outstanding at the beginning of year 2012 Interamerican		-	-	-	-
Units outstanding at the beginning of year 2012 Interamerican I		-	-	-	-
Units outstanding at the beginning of year 2012 Bancpost EUR		-	-	-	-
Units outstanding at the beginning of year 2012 Bancpost RON		-	3 761 707.179	-	-
Units outstanding at the beginning of year 2012 Prelium A		176 031.318	-	-	-
Units outstanding at the beginning of year 2012 Prelium B		101 414.627	-	-	-
Units outstanding at the end of year 2012 Eurobank		-	-	515 220.129	12 443 701.819
Units outstanding at the end of year 2012 Eurobank I		-	-	-	-
Units outstanding at the end of year 2012 Eurobank USD		-	-	-	-
Units outstanding at the end of year 2012 Polbank EUR		-	-	-	-
Units outstanding at the end of year 2012 Polbank PLN		-	-	-	-
Units outstanding at the end of year 2012 Postbank		-	-	3 748.112	-
Units outstanding at the end of year 2012 Postbank BGN		-	-	-	-
Units outstanding at the end of year 2012 Interamerican		-	-	-	2 059 046.177
Units outstanding at the end of year 2012 Interamerican I		-	-	-	-
Units outstanding at the end of year 2012 Bancpost EUR		-	-	-	-
Units outstanding at the end of year 2012 Bancpost RON		-	487 025.819	-	-
Units outstanding at the end of year 2012 Prelium A		259 664.524	-	-	-
Units outstanding at the end of year 2012 Prelium B		124 753.756	-	-	-

*6) Formerly named as (LF) Special Purpose - 10% Equity Formula (RON) Fund

*7) Formerly named as (LF) Special Purpose Equity Formula Bonus I Fund

Statement of Changes in Net Assets
for the year ended December 31, 2014 (continued)

Currency	(LF)	*6)	*7)	(LF)
	Total Return Fund	Special Purpose - 8.3% Equity Formula (RON) Fund	Special Purpose Equity Formula Bonus Fund	Money Market Fund - Reserve
	EUR	RON	EUR	EUR
Units outstanding at the beginning of year 2013 Eurobank	-	-	515 220.129	12 443 701.819
Units outstanding at the beginning of year 2013 Eurobank I	-	-	-	-
Units outstanding at the beginning of year 2013 Eurobank USD	-	-	-	-
Units outstanding at the beginning of year 2013 Polbank EUR	-	-	-	-
Units outstanding at the beginning of year 2013 Polbank PLN	-	-	-	-
Units outstanding at the beginning of year 2013 Postbank	-	-	3 748.112	-
Units outstanding at the beginning of year 2013 Postbank BGN	-	-	-	-
Units outstanding at the beginning of year 2013 Interamerican	-	-	-	2 059 046.177
Units outstanding at the beginning of year 2013 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2013 Bancpost EUR	-	-	-	-
Units outstanding at the beginning of year 2013 Bancpost RON	-	487 025.819	-	-
Units outstanding at the beginning of year 2013 Prelium A	259 664.524	-	-	-
Units outstanding at the beginning of year 2013 Prelium B	124 753.756	-	-	-
Units outstanding at the end of year 2013 Eurobank	-	-	1 195 010.775	6 517 518.600
Units outstanding at the end of year 2013 Eurobank I	-	-	-	51 598.461
Units outstanding at the end of year 2013 Eurobank USD	-	-	-	-
Units outstanding at the end of year 2013 Polbank EUR	-	-	-	-
Units outstanding at the end of year 2013 Polbank PLN	-	-	-	-
Units outstanding at the end of year 2013 Postbank	-	-	4 226.314	-
Units outstanding at the end of year 2013 Postbank BGN	-	-	-	-
Units outstanding at the end of year 2013 Interamerican	-	-	-	1 025 391.595
Units outstanding at the end of year 2013 Interamerican I	-	-	-	-
Units outstanding at the end of year 2013 Bancpost EUR	-	-	-	-
Units outstanding at the end of year 2013 Bancpost RON	-	3 034 479.642	-	-
Units outstanding at the end of year 2013 Prelium A	184 701.140	-	-	-
Units outstanding at the end of year 2013 Prelium B	43 000.000	-	-	-
Units outstanding at the beginning of year 2014 Eurobank	-	-	1 195 010.775	6 517 518.600
Units outstanding at the beginning of year 2014 Eurobank I	-	-	-	51 598.461
Units outstanding at the beginning of year 2014 Eurobank USD	-	-	-	-
Units outstanding at the beginning of year 2014 Postbank	-	-	4 226.314	-
Units outstanding at the beginning of year 2014 Postbank BGN	-	-	-	-
Units outstanding at the beginning of year 2014 Interamerican	-	-	-	1 025 391.595
Units outstanding at the beginning of year 2014 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost EUR	-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost RON	-	3 034 479.642	-	-
Units outstanding at the beginning of year 2014 Prelium A	184 701.140	-	-	-
Units outstanding at the beginning of year 2014 Prelium B	43 000.000	-	-	-
Units outstanding at the beginning of year 2014 Private Banking	-	-	-	-
Units outstanding at the end of year 2014 Eurobank	-	-	1 011 027.538	14 362 621.026
Units outstanding at the end of year 2014 Eurobank I	-	-	-	559 300.302
Units outstanding at the end of year 2014 Eurobank USD	-	-	-	-
Units outstanding at the end of year 2014 Postbank	-	-	14 628.320	-
Units outstanding at the end of year 2014 Postbank BGN	-	-	-	-
Units outstanding at the end of year 2014 Interamerican	-	-	-	590 845.874
Units outstanding at the end of year 2014 Interamerican I	-	-	-	-
Units outstanding at the end of year 2014 Bancpost EUR	-	-	-	-
Units outstanding at the end of year 2014 Bancpost RON	-	5 100 179.408	-	-
Units outstanding at the end of year 2014 Prelium A	158 761.195	-	-	-
Units outstanding at the end of year 2014 Prelium B	43 000.000	-	-	-
Units outstanding at the end of year 2014 Private Banking	-	-	-	356 312.458

*6) Formerly named as (LF) Special Purpose - 10% Equity Formula (RON) Fund

*7) Formerly named as (LF) Special Purpose Equity Formula Bonus I Fund

Statement of Changes in Net Assets
for the year ended December 31, 2014 (continued)

	(LF) Global Bond Fund	(LF) Equity - Middle East - North Africa 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	3 433 678.89	701 271.73	22 435 140.33	35 214 784.47
Net investment income / (loss)	61 828.41	(11 191.02)	(128 127.15)	2 031 224.58
Net realised gain / (loss)	291 553.77	85 475.24	845 616.51	631 546.64
Change in Net unrealised appreciation / (depreciation)	172 649.77	58 427.20	63 894.94	(6 435 669.41)
Movement on capital account	1 935 789.69	1 487 286.50	(3 979 549.03)	21 237 368.94
Subscriptions	6 268 078.77	4 106 038.89	-	65 332 843.59
Redemptions	(4 332 289.08)	(2 618 752.39)	(3 979 549.03)	(44 095 474.65)
Total changes in net assets	2 461 821.64	1 619 997.92	(3 198 164.73)	17 464 470.75
Currency translation	-	-	-	-
Total net assets	5 895 500.53	2 321 269.65	19 236 975.60	52 679 255.22
Units in issue				
Units outstanding at the beginning of year 2012 Eurobank	-	-	-	-
Units outstanding at the beginning of year 2012 Eurobank I	-	-	-	-
Units outstanding at the beginning of year 2012 Eurobank USD	-	-	-	-
Units outstanding at the beginning of year 2012 Polbank EUR	-	-	-	-
Units outstanding at the beginning of year 2012 Polbank PLN	-	-	-	-
Units outstanding at the beginning of year 2012 Postbank	-	-	-	-
Units outstanding at the beginning of year 2012 Postbank BGN	-	-	-	-
Units outstanding at the beginning of year 2012 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2012 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2012 Bancpost EUR	-	-	-	-
Units outstanding at the beginning of year 2012 Bancpost RON	-	-	-	-
Units outstanding at the beginning of year 2012 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2012 Prelium B	-	-	-	-
Units outstanding at the end of year 2012 Eurobank	230 189.464	100.000	-	-
Units outstanding at the end of year 2012 Eurobank I	-	24 368.878	2 429 619.382	-
Units outstanding at the end of year 2012 Eurobank USD	-	-	-	-
Units outstanding at the end of year 2012 Polbank EUR	-	-	-	-
Units outstanding at the end of year 2012 Polbank PLN	-	-	-	-
Units outstanding at the end of year 2012 Postbank	-	-	-	-
Units outstanding at the end of year 2012 Postbank BGN	-	-	-	-
Units outstanding at the end of year 2012 Interamerican	-	-	-	-
Units outstanding at the end of year 2012 Interamerican I	-	-	-	-
Units outstanding at the end of year 2012 Bancpost EUR	-	-	-	-
Units outstanding at the end of year 2012 Bancpost RON	-	-	-	-
Units outstanding at the end of year 2012 Prelium A	-	-	-	-
Units outstanding at the end of year 2012 Prelium B	-	-	-	-

Statement of Changes in Net Assets
for the year ended December 31, 2014 (continued)

	(LF) Global Bond Fund	(LF) Equity - Middle East - North Africa Fund	(LF) Special Purpose Best Performers Fund	(LF) Greek Corporate Bond Fund
Currency	EUR	EUR	EUR	EUR
Units outstanding at the beginning of year 2013 Eurobank	230 189.464	100.000	-	-
Units outstanding at the beginning of year 2013 Eurobank I	-	24 368.878	2 429 619.382	-
Units outstanding at the beginning of year 2013 Eurobank USD	-	-	-	-
Units outstanding at the beginning of year 2013 Polbank EUR	-	-	-	-
Units outstanding at the beginning of year 2013 Polbank PLN	-	-	-	-
Units outstanding at the beginning of year 2013 Postbank	-	-	-	-
Units outstanding at the beginning of year 2013 Postbank BGN	-	-	-	-
Units outstanding at the beginning of year 2013 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2013 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2013 Bancpost EUR	-	-	-	-
Units outstanding at the beginning of year 2013 Bancpost RON	-	-	-	-
Units outstanding at the beginning of year 2013 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2013 Prelium B	-	-	-	-
Units outstanding at the end of year 2013 Eurobank	120 879.915	4 007.804	-	2 481 326.287
Units outstanding at the end of year 2013 Eurobank I	206 369.660	53 578.676	1 939 321.415	595 113.493
Units outstanding at the end of year 2013 Eurobank USD	-	-	-	-
Units outstanding at the end of year 2013 Polbank EUR	-	-	-	-
Units outstanding at the end of year 2013 Polbank PLN	-	-	-	-
Units outstanding at the end of year 2013 Postbank	-	-	-	-
Units outstanding at the end of year 2013 Postbank BGN	-	-	-	-
Units outstanding at the end of year 2013 Interamerican	-	-	-	-
Units outstanding at the end of year 2013 Interamerican I	-	-	-	-
Units outstanding at the end of year 2013 Bancpost EUR	-	-	-	-
Units outstanding at the end of year 2013 Bancpost RON	-	-	-	-
Units outstanding at the end of year 2013 Prelium A	-	-	-	-
Units outstanding at the end of year 2013 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2014 Eurobank	120 879.915	4 007.804	-	2 481 326.287
Units outstanding at the beginning of year 2014 Eurobank I	206 369.660	53 578.676	1 939 321.415	595 113.493
Units outstanding at the beginning of year 2014 Eurobank USD	-	-	-	-
Units outstanding at the beginning of year 2014 Postbank	-	-	-	-
Units outstanding at the beginning of year 2014 Postbank BGN	-	-	-	-
Units outstanding at the beginning of year 2014 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2014 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost EUR	-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost RON	-	-	-	-
Units outstanding at the beginning of year 2014 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2014 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2014 Private Banking	-	-	-	-
Units outstanding at the end of year 2014 Eurobank	419 233.239	111 962.918	-	2 769 957.882
Units outstanding at the end of year 2014 Eurobank I	81 147.514	49 226.162	1 615 361.936	1 897 001.667
Units outstanding at the end of year 2014 Eurobank USD	-	-	-	-
Units outstanding at the end of year 2014 Postbank	-	-	-	-
Units outstanding at the end of year 2014 Postbank BGN	-	-	-	-
Units outstanding at the end of year 2014 Interamerican	-	-	-	-
Units outstanding at the end of year 2014 Interamerican I	-	-	-	-
Units outstanding at the end of year 2014 Bancpost EUR	-	-	-	-
Units outstanding at the end of year 2014 Bancpost RON	-	-	-	-
Units outstanding at the end of year 2014 Prelium A	-	-	-	-
Units outstanding at the end of year 2014 Prelium B	-	-	-	-
Units outstanding at the end of year 2014 Private Banking	424.178	-	-	71 187.309

Statement of Changes in Net Assets
for the year ended December 31, 2014 (continued)

		*8) (LF)	*9) (LF)	*10) (LF)
		Special Purpose Best Performers II Fund	Special Purpose Best Performers III Fund	Special Purpose Best Performers IV Fund
	Notes	EUR	EUR	EUR
Currency				
Total net assets at the beginning of the year		27 948 378.53	-	-
Net investment income / (loss)		26 947.40	80 998.00	82 167.64
Net realised gain / (loss)		(1 044 960.47)	(832 676.36)	(563 787.09)
Change in Net unrealised appreciation / (depreciation)		1 413 659.34	387 156.23	(200 958.55)
Movement on capital account		(516 882.09)	16 367 776.11	12 918 244.55
Subscriptions		-	16 479 008.51	12 968 007.01
Redemptions		(516 882.09)	(111 232.40)	(49 762.46)
Total changes in net assets		(121 235.82)	16 003 253.98	12 235 666.55
Currency translation		-	-	-
Total net assets		27 827 142.71	16 003 253.98	12 235 666.55
Units in issue				
Units outstanding at the beginning of year 2012 Eurobank		-	-	-
Units outstanding at the beginning of year 2012 Eurobank I		-	-	-
Units outstanding at the beginning of year 2012 Eurobank USD		-	-	-
Units outstanding at the beginning of year 2012 Polbank EUR		-	-	-
Units outstanding at the beginning of year 2012 Polbank PLN		-	-	-
Units outstanding at the beginning of year 2012 Postbank		-	-	-
Units outstanding at the beginning of year 2012 Postbank BGN		-	-	-
Units outstanding at the beginning of year 2012 Interamerican		-	-	-
Units outstanding at the beginning of year 2012 Interamerican I		-	-	-
Units outstanding at the beginning of year 2012 Bancpost EUR		-	-	-
Units outstanding at the beginning of year 2012 Bancpost RON		-	-	-
Units outstanding at the beginning of year 2012 Prelium A		-	-	-
Units outstanding at the beginning of year 2012 Prelium B		-	-	-
Units outstanding at the end of year 2012 Eurobank		-	-	-
Units outstanding at the end of year 2012 Eurobank I		-	-	-
Units outstanding at the end of year 2012 Eurobank USD		-	-	-
Units outstanding at the end of year 2012 Polbank EUR		-	-	-
Units outstanding at the end of year 2012 Polbank PLN		-	-	-
Units outstanding at the end of year 2012 Postbank		-	-	-
Units outstanding at the end of year 2012 Postbank BGN		-	-	-
Units outstanding at the end of year 2012 Interamerican		-	-	-
Units outstanding at the end of year 2012 Interamerican I		-	-	-
Units outstanding at the end of year 2012 Bancpost EUR		-	-	-
Units outstanding at the end of year 2012 Bancpost RON		-	-	-
Units outstanding at the end of year 2012 Prelium A		-	-	-
Units outstanding at the end of year 2012 Prelium B		-	-	-

*8) launched as of March 17, 2014

*9) launched as of June 6, 2014

*10) launched as of October 13, 2014

Statement of Changes in Net Assets
for the year ended December 31, 2014 (continued)

Currency	(LF)	*8) (LF)	*9) (LF)	*10) (LF)
	Special Purpose Best Performers II Fund	Special Purpose Best Performers III Fund	Special Purpose Best Performers IV Fund	Special Purpose Best Performers V Fund
	EUR	EUR	EUR	EUR
Units outstanding at the beginning of year 2013 Eurobank	-	-	-	-
Units outstanding at the beginning of year 2013 Eurobank I	-	-	-	-
Units outstanding at the beginning of year 2013 Eurobank USD	-	-	-	-
Units outstanding at the beginning of year 2013 Polbank EUR	-	-	-	-
Units outstanding at the beginning of year 2013 Polbank PLN	-	-	-	-
Units outstanding at the beginning of year 2013 Postbank	-	-	-	-
Units outstanding at the beginning of year 2013 Postbank BGN	-	-	-	-
Units outstanding at the beginning of year 2013 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2013 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2013 Bancpost EUR	-	-	-	-
Units outstanding at the beginning of year 2013 Bancpost RON	-	-	-	-
Units outstanding at the beginning of year 2013 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2013 Prelium B	-	-	-	-
Units outstanding at the end of year 2013 Eurobank	-	-	-	-
Units outstanding at the end of year 2013 Eurobank I	2 785 542.930	-	-	-
Units outstanding at the end of year 2013 Eurobank USD	-	-	-	-
Units outstanding at the end of year 2013 Polbank EUR	-	-	-	-
Units outstanding at the end of year 2013 Polbank PLN	-	-	-	-
Units outstanding at the end of year 2013 Postbank	-	-	-	-
Units outstanding at the end of year 2013 Postbank BGN	-	-	-	-
Units outstanding at the end of year 2013 Interamerican	-	-	-	-
Units outstanding at the end of year 2013 Interamerican I	-	-	-	-
Units outstanding at the end of year 2013 Bancpost EUR	-	-	-	-
Units outstanding at the end of year 2013 Bancpost RON	-	-	-	-
Units outstanding at the end of year 2013 Prelium A	-	-	-	-
Units outstanding at the end of year 2013 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2014 Eurobank	-	-	-	-
Units outstanding at the beginning of year 2014 Eurobank I	2 785 542.930	-	-	-
Units outstanding at the beginning of year 2014 Eurobank USD	-	-	-	-
Units outstanding at the beginning of year 2014 Postbank	-	-	-	-
Units outstanding at the beginning of year 2014 Postbank BGN	-	-	-	-
Units outstanding at the beginning of year 2014 Interamerican	-	-	-	-
Units outstanding at the beginning of year 2014 Interamerican I	-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost EUR	-	-	-	-
Units outstanding at the beginning of year 2014 Bancpost RON	-	-	-	-
Units outstanding at the beginning of year 2014 Prelium A	-	-	-	-
Units outstanding at the beginning of year 2014 Prelium B	-	-	-	-
Units outstanding at the beginning of year 2014 Private Banking	-	-	-	-
Units outstanding at the end of year 2014 Eurobank	-	-	-	-
Units outstanding at the end of year 2014 Eurobank I	2 735 629.025	1 635 979.515	1 291 339.360	2 782 494.856
Units outstanding at the end of year 2014 Eurobank USD	-	-	-	-
Units outstanding at the end of year 2014 Postbank	-	-	-	-
Units outstanding at the end of year 2014 Postbank BGN	-	-	-	-
Units outstanding at the end of year 2014 Interamerican	-	-	-	-
Units outstanding at the end of year 2014 Interamerican I	-	-	-	-
Units outstanding at the end of year 2014 Bancpost EUR	-	-	-	-
Units outstanding at the end of year 2014 Bancpost RON	-	-	-	-
Units outstanding at the end of year 2014 Prelium A	-	-	-	-
Units outstanding at the end of year 2014 Prelium B	-	-	-	-
Units outstanding at the end of year 2014 Private Banking	-	-	-	-

*8) launched as of March 17, 2014
*9) launched as of June 6, 2014
*10) launched as of October 13, 2014

(LF) Equity - Global Equities Fund

Schedule of investments

as at December 31, 2014

(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	1 210	AIR LIQUIDE(L) EUR11	69 298.04	124 448.50	0.49%
EUR	3 000	AIRBUS GROUP NV	168 866.73	124 050.00	0.49%
EUR	1 800	ALLIANZ A.G.	140914.54	247 230.00	0.97%
EUR	2 800	ANHEUSER BUSCH INBEV NV (INTERBREW S.A)	176 438.91	262 808.00	1.03%
EUR	2 000	ASML HOLDING NV	111 966.70	179 000.00	0.70%
EUR	10 000	AXA S.A.	153 799.52	192 050.00	0.75%
EUR	34 500	BANCO BILBAO VIZCAYA (LUX)	274 652.68	270 963.00	1.06%
EUR	58 500	BANCO DE SANTANDER SA	362 349.48	409 266.00	1.61%
EUR	3 000	BASF	179 143.55	209 640.00	0.82%
EUR	4 200	BAYER AG	285 254.17	474 600.00	1.86%
EUR	1 800	BAYERISCHE MOTOREN WERKE	136 609.12	161 586.00	0.63%
EUR	6 750	BNP PARIBAS	255 077.50	332 505.00	1.30%
EUR	48 750	CAIXABANK S.A.	215 023.25	212 598.75	0.83%
EUR	4 500	CIE DE ST-GOBAIN	170 437.92	158 535.00	0.62%
EUR	1 250	CONTINENTAL	204 730.69	219 437.50	0.86%
EUR	2 000	DAIMLER AG	91 498.40	137 940.00	0.54%
EUR	1 750	DANONE	85 677.70	95 287.50	0.37%
EUR	3 500	DEUTSCHE BANK	128 689.05	87 447.50	0.34%
EUR	12 000	DEUTSCHE TELECOM AG	106 629.16	159 000.00	0.62%
EUR	6 000	E.ON SE	90 959.34	85 170.00	0.33%
EUR	6 000	ENAGAS	120 621.00	157 110.00	0.62%
EUR	40 000	ENEL SPA	121 811.91	147 840.00	0.58%
EUR	10 000	ENI	175 678.88	145 100.00	0.57%
EUR	8 003	GAZ DE FRANCE	149 536.13	155 498.29	0.61%
EUR	32 458	IBERDROLA SA	140 900.34	181 667.43	0.71%
EUR	7 500	INDITEX	164 338.00	177 787.50	0.70%
EUR	18 500	ING GROUP NV	155 141.76	200 355.00	0.79%
EUR	65 000	INTESA SANPAOLO	135 850.00	157 430.00	0.62%
EUR	1 300	LOREAL	108 298.54	181 090.00	0.71%
EUR	1 000	LVMH MOET-HENNESSY LOUIS	99 621.66	132 250.00	0.52%
EUR	250	OSRAM LICHT AG	6 000.00	8 190.00	0.03%
EUR	1 000	RIGHTS LVMH MOET-HENNESSY LOUIS	13 512.20	13 512.20	0.05%
EUR	7 000	ROYAL DUTCH SHELL A' PLC (LUX)	196 527.62	193 620.00	0.76%
EUR	4 000	SANOFI	217 081.40	302 640.00	1.19%
EUR	3 250	SIEMENS AG	247 034.04	304 687.50	1.20%
EUR	5 300	SOCIETE GENERALE	149 793.08	185 447.00	0.73%
EUR	20 000	TELEFONICA SA ORD	239 244.88	238 400.00	0.94%
EUR	8 000	TOTAL	333 590.28	340 160.00	1.33%
EUR	600	UNIBAIL-RODAMCO SE	89 450.69	127 710.00	0.50%
EUR	25 000	UNICREDIT SPA	135 250.00	133 375.00	0.52%
EUR	5 250	UNILEVER NV CVA	136 894.48	171 360.00	0.67%
			6 544 193.34	7 798 792.67	30.57%
GBP	128 140	Secure Property Dev Inv Ltd	109 622.66	91 305.30	0.36%
			109 622.66	91 305.30	0.36%
SEK	6 500	HENNES & MAURITZ B FR	212 510.30	225 316.73	0.88%
			212 510.30	225 316.73	0.88%
USD	5 050	3M COMPANY	321 141.71	683 482.41	2.68%
USD	7 000	AMERICAN EXPRESS CO	311 924.70	536 430.28	2.11%
USD	1 250	APPLE COMPUTER	95 899.08	113 643.85	0.45%
USD	9 500	AT&T INC	252 719.47	262 832.55	1.03%
USD	9 500	BANK OF AMERICA CORP	126 357.52	139 984.35	0.55%
USD	5 300	BOEING COMPANY	364 221.92	567 411.25	2.23%
USD	3 750	CATERPILLAR INC	224 955.44	282 709.41	1.11%
USD	3 900	CHEVRON CORPORATION	242 272.80	360 350.88	1.41%
USD	3 200	CITIGROUP INC	135 206.19	142 617.58	0.56%
USD	6 000	COCA COLA CO	148 315.60	208 648.38	0.82%
USD	3 750	CONOCO PHILIPS	204 659.53	213 306.15	0.84%
USD	6 000	DISNEY WALT CO	231 732.10	465 480.60	1.83%
USD	4 000	E.I. DU PONT DE NEMOURS & CO	121 071.83	243 604.32	0.96%
USD	4 000	EXXON MOBIL CORPORATION	241 982.49	304 587.76	1.20%
USD	5 000	GENERAL ELEC CO COM	83 531.17	104 068.86	0.41%
USD	5 000	GOLDMAN SACHS GROUP	635 908.94	798 245.61	3.13%
USD	5 500	HOME DEPOT	240 245.05	475 525.08	1.87%

(LF) Equity - Global Equities Fund (continued)

Schedule of investments

as at December 31, 2014

(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	3 200	HONEYWELL INTL INC	124 592.54	263 358.87	1.03%
USD	8 000	INTEL CORP.	154 198.17	239 123.63	0.94%
USD	5 500	INTERNATIONAL BUSINESS MACHS(IBM)	590 451.62	726 809.98	2.85%
USD	4 350	JOHNSON & JOHNSON	213 201.89	374 663.95	1.47%
USD	7 250	JP MORGAN CHASE& CO	270 750.73	373 696.57	1.47%
USD	2 500	L BRANDS INC	109 531.34	178 218.43	0.70%
USD	3 800	MC DONALDS CORP	213 326.36	293 270.74	1.15%
USD	3 850	MERCK & CO. INC.	91 101.37	180 085.25	0.71%
USD	7 000	MICROSOFT CORP.	145 489.33	267 811.55	1.05%
USD	4 500	NIKE CLASS B	259 870.06	356 375.09	1.40%
USD	5 500	PFIZER INC.	84 727.22	141 112.76	0.55%
USD	4 000	PROCTER & GAMBLE CO.	178 004.85	300 107.08	1.18%
USD	3 500	STARBUCKS CORPORATION	195 842.92	236 533.23	0.93%
USD	6 000	TRAVELERS COS INC	309 644.20	523 103.53	2.05%
USD	5 000	UNITED HEALTH GROUP INC	277 643.53	416 316.61	1.63%
USD	5 250	UTD TECHNOLOGIES COM	322 698.55	497 281.94	1.95%
USD	5 400	VERIZON COMMUNICATIONS	149 536.68	208 065.23	0.82%
USD	6 000	VISA INC-CLASS A SHARES	937 584.77	1 295 774.65	5.08%
USD	3 000	WAL MART STORES	140 245.68	212 206.57	0.83%
USD	3 200	WELLS FARGO	136 116.93	144 488.92	0.57%
			8 886 704.28	13 131 333.90	51.55%
Total Investments in Equities			15 753 030.58	21 246 748.60	83.36%
Funds					
EUR	15 000	LYXOR ETF JAPAN TOPIX	1 297 009.17	1 412 700.00	5.54%
Total Investments in Funds			1 297 009.17	1 412 700.00	5.54%
Total Investments			17 050 039.75	22 659 448.60	88.90%

(LF) Equity - Global Equities Fund (continued)

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

Belgium	1.16%
Cyprus	0.40%
France	16.57%
Germany	9.24%
Italy	2.58%
Netherlands	3.83%
Spain	7.28%
Sweden	0.99%
United States	57.95%
Total	100.00%

By industry groups

Aerospace & Defence	5.24%
Apparel	1.57%
Auto Parts	0.97%
Automobiles	1.33%
Banks	14.96%
Beverages	2.08%
Building & Construction Materials	0.70%
Chemicals	4.64%
Computer Hardware	3.71%
Consumer Discretionary	0.99%
Cosmetics	2.13%
Diversified Financials	2.37%
Electric	2.52%
Electrical Equipment	1.19%
Equity Funds	6.23%
Financials	5.71%
Food	1.18%
HealthCare	1.83%
Holding Companies	0.64%
Insurance	5.13%
Investments Companies	0.40%
Machinery -Construction & Mining	1.25%
Media & Entertainment	2.06%
Miscellaneous Manufacturers	4.82%
Oil & Gas	5.07%
Oil & Gas-Exploration	0.94%
Oil-Integrated	0.85%
Pharmaceuticals	4.41%
Real Estate Investment Trusts	0.56%
Retail	6.94%
Semiconductors	1.84%
Software	1.18%
Telecommunication Services	3.86%
Utilities-Other	0.70%
Total	100.00%

(LF) Equity - Emerging Europe Fund

Schedule of investments

as at December 31, 2014

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Equities					
BGN	55 299	CHIMIMPORT	270 085.51	48 829.83	0.42%
BGN	139 845	CHIMIMPORT AD 17/6/2016 9 FIXED	158 736.01	153 337.56	1.31%
			428 821.52	202 167.39	1.73%
CZK	5 000	CEZ AS	172 682.65	106 544.08	0.91%
CZK	600	KOMERCNI BANKA AS	98 945.60	102 541.91	0.88%
			271 628.25	209 085.99	1.79%
EUR	175 000	ALPHA BANK SA	121 199.04	81 900.00	0.70%
EUR	420 000	EUROBANK ERGASIAS SA	140 417.29	78 540.00	0.67%
EUR	10 500	GREEK ORGAN.OF FOOTBALL PROGN.S.A.	116 387.26	93 450.00	0.80%
EUR	8 000	HELLENIC TELECOM. ORG.	79 661.65	72 800.00	0.62%
EUR	50 000	NAT. BANK OF GREECE SA	114 062.50	73 500.00	0.63%
EUR	75 000	PIRAEUS BANK S.A.	127 500.00	68 250.00	0.58%
			699 227.74	468 440.00	4.00%
HUF	3 000	MOL MAGYAR OLA ES GAZIPARI	135 457.35	109 764.21	0.94%
PLN	3 000	ALIOR BANK SA	59 684.92	54 745.86	0.47%
PLN	3 500	BANK PEKAO (LOCAL)	153 913.43	146 365.72	1.25%
PLN	1 400	BANK ZACHODNI WBK S.A.	102 271.74	122 858.75	1.05%
PLN	12 000	CYFROWY POLSAT SA	79 640.09	65 992.70	0.57%
PLN	4 000	HANDLOWY	116 857.08	100 112.33	0.86%
PLN	7 250	KGHM POLSKA MIEZD S.A.	248 083.99	184 677.17	1.58%
PLN	30 000	PKO BANK POLSKI SA	264 937.06	251 053.07	2.15%
PLN	82 000	POLISH OIL & GAS ORD	102 756.02	85 392.68	0.73%
PLN	30 000	POLSKA GRUPA ENERGETYCZNA SA	151 162.88	132 617.24	1.14%
PLN	9 000	Polski Koncern Naftowy Orlen	83 005.24	103 032.86	0.88%
PLN	1 800	POWSZECHNY ZAKLAD UBEZPIECZE SA	125 619.83	204 717.78	1.75%
PLN	100 000	TAURON POLSKA ENERGIA SA	128 983.60	118 178.41	1.01%
			1 616 915.88	1 569 744.57	13.44%
RON	280 000	ALBALACT	12 097.89	16 851.97	0.14%
RON	30 000	ALRO SLATINA	21 407.42	7 763.01	0.07%
RON	148 119	ANTIBIOTICE	15 861.37	19 329.35	0.17%
RON	700 000	BANCA COMERCIALA CARPATICA	8 876.16	11 133.67	0.10%
RON	110 000	BANCA TRANSILVANIA	28 428.34	46 818.95	0.40%
RON	23 000	BRD - GROUPE SOCIETE GENERALE	46 942.73	44 893.82	0.38%
RON	33 190	BUCUR SA BUCURESTI	4 032.93	777.40	0.01%
RON	85 555	COMP A	10 321.39	12 977.92	0.11%
RON	60 333	CONDMAG SA	4 978.48	703.89	0.01%
RON	400	COMPET SA PLOIESTI	4 425.91	4 912.11	0.04%
RON	750 000	DAFORA MEDIAS	15 198.05	2 559.78	0.02%
RON	7 000	ELECTRICA SA	17 476.45	17 754.53	0.15%
RON	40 000	ELECTROCONTACT BOTOSANI	337.09	239.14	0.00%
RON	440 500	ELECTROMAGNETICA-BUCURESTI	21 062.91	19 652.90	0.17%
RON	79 000	I PROEB BISTRITA	13 883.19	9 243.22	0.08%
RON	12 200	NUCLEARELECTRICA	26 428.42	21 064.51	0.18%
RON	33 000	OLTCHIM VALCEA	5 359.01	0.00	0.00%
RON	5 600	ROMGAZ SA	42 561.33	44 172.39	0.38%
RON	153 000	ROMPETROL WELL SERVICES	11 776.40	17 031.10	0.15%
RON	3 000	SC BURCA DE VALORI BUCURESTI	20 238.56	22 733.56	0.19%
RON	210 000	SNP PETROM	19 460.78	19 113.05	0.16%
RON	3 500	TRANSELECTRICA	12 667.60	22 852.90	0.20%
RON	825	TRANSGAZ S.A.	38 053.17	48 383.26	0.41%
RON	400 000	TURBOMECHANICA	6 304.70	2 587.67	0.02%
RON	67 000	ZENTIVA SA	15 607.32	23 644.60	0.20%
			423 787.60	437 194.70	3.74%
RSD	20	KOMERCIJALNA BANKA AD BEOGRAD	3 071.74	363.93	0.00%

(LF) Equity - Emerging Europe Fund (continued)

Schedule of investments

as at December 31, 2014

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Equities					
TRY	117 001.00	AKBANK TAS	343 721.56	357 778.48	3.07%
TRY	0.99	AKENERJI ELEKTRIK URETIM	0.85	0.45	0.00%
TRY	14 000.00	AKSA ENERJI URETIM AS	14 067.07	14 484.46	0.12%
TRY	1.36	ANADOLU SIGORTA	0.88	0.68	0.00%
TRY	30 000.00	AELSAN ELEKTRONIK SANAYI	114 230.89	127 118.64	1.09%
TRY	0.20	AYGAZ AS	0.88	0.68	0.00%
TRY	61 000.00	BANVIT BANDIRMA VITAMINLI YE	51 441.86	63 541.67	0.54%
TRY	9 000.00	BIM BIRLESIK MAGAZALAR AS	143 007.45	158 898.31	1.36%
TRY	50 000.00	ENKA INSAAT VE SANAYI AS	94 547.36	93 220.34	0.80%
TRY	30 000.45	EREGLI DEMIR CELIK	30 893.02	47 246.47	0.40%
TRY	6 000.00	FORD OTOMOTIV SANAYI AS	56 705.48	68 961.86	0.59%
TRY	72 500.00	HACI OMER SABANCI HOLDING AS	231 846.26	259 842.87	2.23%
TRY	0.74	IS GAYRIMENKUL YATIRIM ORTAK	0.36	0.37	0.00%
TRY	0.68	KARDEMIR KARABUK DEMIR	0.51	0.49	0.00%
TRY	25 000.70	KOC HOLDING AS	108 717.09	109 466.32	0.94%
TRY	0.33	KOZA ALTIN ISLETMELERI AS	2.42	1.83	0.00%
TRY	0.14	MIGROS TICARET AS	0.87	1.11	0.00%
TRY	0.30	SINPAS GAYRIMENKUL YATIRIM	0.12	0.08	0.00%
TRY	0.82	SODA SANAYII	0.84	1.24	0.00%
TRY	28 500.00	TAV HAVALIMANLARI HOLDINGS	178 275.87	192 213.98	1.65%
TRY	109 000.57	TEFKEN HOLDING	197 695.95	222 850.74	1.91%
TRY	23 000.00	TOFAS TURK OTOMOBIL FABRIK	107 799.28	129 537.43	1.11%
TRY	0.72	TRAKYA CAM SANAYII	0.64	0.87	0.00%
TRY	8 500.00	TUPRAS TURKIYE PETROL	131 755.29	165 978.11	1.42%
TRY	77 500.03	TURK HAVA YOLLARI	184 890.49	263 532.94	2.26%
TRY	1.06	TURK SISE VE CAM	1.08	1.36	0.00%
TRY	75 000.00	TURK TELEKOMUNIKASYON AS	165 708.70	192 531.78	1.65%
TRY	45 000.00	TURKCELL ILETISIM HIZMET AS	198 653.60	227 224.58	1.95%
TRY	117 000.00	TURKIYE GARANTI BANKASI AS	311 003.75	389 173.73	3.34%
TRY	25 000.00	TURKIYE HALK BANKASI	123 143.41	122 704.80	1.05%
TRY	137 001.80	TURKIYE IS BANKASI AS	253 140.41	326 056.54	2.79%
TRY	4.04	TURKIYE SINAI KALKINMA BANK	2.44	2.88	0.00%
TRY	40 000.78	TURKIYE VAKIFLAR BAKASI	59 408.43	68 927.90	0.59%
			3 100 665.11	3 601 303.99	30.86%
USD	1 550	LENTA LTD - REG	11 030.30	8 630.26	0.07%
USD	25 500	LUKOIL OIL ADR's	1 081 367.84	805 473.19	6.90%
USD	10 650	MAGNIT PJSC-SPON GDR	223 487.51	398 245.61	3.41%
USD	6 000	MAIL.RU GROUP-GDR REGS	134 564.39	80 553.50	0.69%
USD	30 000	MMC NORILSK JSC- ADR (LONDON)	343 155.87	351 371.39	3.01%
USD	18 700	MOBILE TELESYSTEMS OJSC ADS	268 483.97	110 588.91	0.95%
USD	4 500	NOVATEK OAO -GDR-	288 079.85	290 585.62	2.49%
USD	245 000	OAO GAZPROM SPONSORED ADR	1 840 198.92	938 349.39	8.04%
USD	41 000	ROSNEFT OIL CO -GDR	223 318.52	118 532.25	1.02%
USD	71 000	SBERBANK-SPONSORED ADR	562 071.54	236 842.11	2.03%
USD	18 000	SEVERSTAL	106 199.08	134 914.75	1.16%
USD	95 000	SURGUTNEFTEGAZ ADR	519 704.80	332 394.37	2.85%
USD	15 500	TATNEFT	428 775.87	312 783.13	2.68%
			6 030 438.46	4 119 264.48	35.30%
Total Investments in Equities			12 710 013.65	10 717 329.26	91.80%
Total Investments			12 710 013.65	10 717 329.26	91.80%

(LF) Equity - Emerging Europe Fund (continued)

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

British Virgin Islands	0.83%
Bulgaria	1.88%
Czech Republic	1.95%
Greece	4.37%
Hungary	1.02%
Poland	14.64%
Romania	4.10%
Russia	37.60%
Turkey	33.61%
Total	100.00%

By industry groups

Aerospace & Defence	0.02%
Airlines & Airports	2.46%
Auto Parts	0.12%
Automobiles	1.85%
Banks	24.55%
Cyclical Services	0.08%
Diversified Financials	0.72%
Electric	3.91%
Energy-Alternate Sources	0.04%
Engineering-Contractors	2.67%
Entertainment	0.87%
Food	5.96%
Gas Distribution	0.45%
Holding Companies	7.42%
Industrial components	1.37%
Insurance	1.91%
Internet	0.75%
Iron & Steel	1.70%
Media & Entertainment	0.62%
Mining	5.07%
Oil&Gas	31.20%
Oil&Gas-Services	0.02%
Pharmaceuticals	0.40%
Telecommunication Services	5.71%
Utilities-Other	0.13%
Total	100.00%

(LF) Equity - Greek Equities Fund

Schedule of investments

as at December 31, 2014

(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	40 000	AEGEAN AIRLINES	244 713.49	276 000.00	1.84%
EUR	2 000 000	ALPHA BANK SA	1 290 715.32	936 000.00	6.25%
EUR	35 000	ATHENS WATER SUPPLY & SEWAGE Co.	204 495.51	218 750.00	1.46%
EUR	33 000	COCA-COLA HBC AG-CDI NEW	560 609.81	517 440.00	3.45%
EUR	180 000	ELLAKTOR	580 786.48	383 400.00	2.56%
EUR	4 500 000	EUROBANK ERGASIAS SA	1 510 147.58	841 500.00	5.62%
EUR	23 000	FOLLI FOLLIE S.A.	417 907.62	607 200.00	4.05%
EUR	69 000	FOURLIS S.A	291 304.55	222 180.00	1.48%
EUR	180 000	GEK GROUP OF COMPANIES S.A.	587 942.39	340 200.00	2.27%
EUR	70 000	GR.SARANTHS S.A	329 210.77	532 000.00	3.55%
EUR	118 400	GREEK ORGAN.OF FOOTBALL PROG.N.S.A.	1 028 679.61	1 053 760.00	7.03%
EUR	29 000	GRIVALIA PROPERTIES REIC	153 832.56	219 530.00	1.47%
EUR	100 000	HELLENIC EXCHANGES HOLDINGS S.A.	486 673.06	465 000.00	3.10%
EUR	80 000	HELLENIC PETROLEUM S.A.	404 534.28	304 000.00	2.03%
EUR	130 000	HELLENIC TECHNODOMIKI ANEMOS S.A.	221 000.00	84 240.00	0.56%
EUR	90 000	HELLENIC TELECOM. ORG.	642 914.22	819 000.00	5.47%
EUR	65 000	JUMBO S.A	591 090.99	550 550.00	3.67%
EUR	70 000	LAMDA DEVELOPMENT S.A	363 125.62	235 200.00	1.57%
EUR	28 000	METKA S.A.	292 361.62	236 600.00	1.58%
EUR	42 500	MOTOR OIL (HELLAS) CORINTH REFINERIES SA	320 380.51	276 250.00	1.84%
EUR	120 000	MYTILINEOS HOLDINGS S.A.	586 045.42	556 800.00	3.72%
EUR	666 000	NAT. BANK OF GREECE SA	1 540 614.55	979 020.00	6.53%
EUR	550 000	PIRAEUS BANK S.A.	807 863.41	500 500.00	3.34%
EUR	25 000	PIRAEUS PORT AUTHORITY SA	329 851.12	262 500.00	1.75%
EUR	100 000	PUBLIC POWER CORPORATION SA	766 910.87	540 000.00	3.60%
EUR	90 000	TERNA ENERG.	307 008.73	169 200.00	1.13%
EUR	12 280	THESSALONIKI PORT AUTHORITY	283 809.20	315 596.00	2.11%
EUR	30 000	THESSALONIKI WATER AND SEWAGE COMPANY SA	181 320.50	78 300.00	0.52%
EUR	34 000	TITAN CEMENT COMPANY S.A.	711 111.86	651 780.00	4.35%
			16 036 961.65	13 172 496.00	87.90%
Total Investments in Equities					
			16 036 961.65	13 172 496.00	87.90%
Total Investments					
			16 036 961.65	13 172 496.00	87.90%

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

Greece	100.00%
Total	100.00%

By industry groups

Airlines & Airports	2.10%
Banks	24.73%
Beverages	3.93%
Building & Construction Materials	4.95%
Commercial Services	7.30%
Cosmetics	4.04%
Distribution-Wholesale	1.69%
Diversified Financials	3.53%
Electric	4.74%
Energy-Alternate Sources	1.28%
Entertainment	8.00%
Metal Fabricate/hardware	1.80%
Mining	4.23%
Oil&Gas	4.40%
Real Estate	4.37%
Real Estate Investment Trusts	1.67%
Retail	8.79%
Telecommunication Services	6.22%
Water	2.23%
Total	100.00%

(LF) Income Plus \$ Fund

Schedule of investments

as at December 31, 2014

(All figures in USD)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	1 000 000	HELLENIC T-BILL 14/4/2015 0 ZERO COUPON	1 251 576.81	1 203 901.56	2.28%
EUR	3 000 000	HELLENIC T-BILL 6/3/2015 0 ZERO COUPON	3 895 155.00	3 612 797.37	6.84%
EUR	1 000 000	HELLENIC T-BILL 8/5/2015 0 ZERO COUPON	1 235 520.00	1 202 201.82	2.28%
			6 382 251.81	6 018 900.75	11.40%
USD	350 000	AMERICAN EXPRESS CREDIT 29/7/2016 0.7426 FLOATING	350 000.00	351 225.00	0.67%
USD	200 000	APPLE INC 3/5/2016 0.28235 FLOATING	200 000.00	199 877.00	0.38%
USD	500 000	AUST & NZ BANKING GROUP 7/5/2015 0.43185 FLOATING	500 000.00	500 237.50	0.95%
USD	350 000	CITIGROUP INC 25/7/2016 1.1936 FLOATING	350 000.00	352 441.25	0.67%
USD	100 000	COCA-COLA CO/THE 1/11/2016 0.33235 FLOATING	100 000.00	99 973.50	0.19%
USD	500 000	GENERAL ELEC CAP CORP 10/7/2015 0.6091 FLOATING	500 000.00	500 632.50	0.95%
USD	1 500 000	HELLENIC PETROLEUM FINAN 16/5/2016 4.625 FIXED	1 500 000.00	1 407 187.50	2.67%
USD	1 000 000	JPMORGAN CHASE & CO 15/2/2017 0.7521 FLOATING	1 000 000.00	999 825.00	1.89%
USD	1 500 000	KFW 30/9/2015 0.5 FIXED	1 501 365.00	1 502 415.00	2.85%
USD	250 000	NATIONAL AUSTRALIA BK LT 25/7/2016 0.7836 FLOATING	250 000.00	251 256.25	0.48%
USD	350 000	TORONTO-DOMINION BANK 9/9/2016 0.6956 FLOATING	350 000.00	351 351.00	0.67%
USD	5 000 000	TREASURY BILL 15/1/2015 0 NONE	5 000 041.10	5 000 031.52	9.47%
			11 601 406.10	11 516 453.02	21.84%
Total Investments in Bonds			17 983 657.91	17 535 353.77	33.24%
Total Investments			17 983 657.91	17 535 353.77	33.24%

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

Australia	4.29%
Canada	2.00%
Germany	8.57%
Greece	34.32%
United Kingdom	8.02%
United States	42.80%
Total	100.00%

By industry groups

Banks	14.00%
Finance & Credit institutions	4.86%
Other	9.73%
Sovereign	71.41%
Total	100.00%

(LF) Absolute Return Fund

Schedule of investments

as at December 31, 2014

(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	ABN AMRO BANK NV 1/8/2016 0.666 FLOATING	500 000.00	503 220.00	0.43%
EUR	1 000 000	AIB MORTGAGE BANK 10/9/2018 3.125 FIXED	997 040.00	1 099 035.00	0.93%
EUR	1 000 000	ALPHA CREDIT GROUP PLC 17/6/2017 3.375 FIXED	995 768.00	867 760.00	0.74%
EUR	500 000	BANCA CARIGE SPA 24/10/2018 3.875 FIXED	497 330.00	549 992.50	0.47%
EUR	700 000	BANCO BILBAO VIZCAYA ARG 30/3/2015 4.25 FIXED	697 578.00	706 489.00	0.60%
EUR	500 000	BANCO COMERC PORTUGUES 27/2/2017 3.375 FIXED	499 340.00	507 500.00	0.43%
EUR	300 000	BBVA SENIOR FINANCE SA 21/9/2015 4.375 FIXED	299 628.00	308 518.50	0.26%
EUR	2 000 000	BUNDESOBLIGATION 11/10/2019 0.25 FIXED	2 011 100.00	2 024 050.00	1.72%
EUR	1 000 000	BUNDESOBLIGATION 22/2/2019 1 FIXED	1 026 056.00	1 044 035.00	0.89%
EUR	1 000 000	BUNDESOBLIGATION 7/4/2017 0.5 FIXED	1 003 500.00	1 013 275.00	0.86%
EUR	2 000 000	BUNDESREPUB. DEUTSCHLAND 15/8/2024 1 FIXED	2 034 676.00	2 086 900.00	1.77%
EUR	2 000 000	BUONI ORDINARI DEL TES 12/6/2015 0 ZERO COUPON	1 993 623.17	1 998 340.00	1.70%
EUR	2 000 000	BUONI ORDINARI DEL TES 31/3/2015 0 ZERO COUPON	1 997 992.02	1 999 560.00	1.70%
EUR	500 000	BUONI POLIENNALI DEL TES 15/4/2016 3.75 FIXED	520 025.00	521 427.50	0.44%
EUR	1 100 000	CREDIT AGRICOLE LONDON 14/1/2015 0.479 FLOATING	1 098 845.00	1 100 121.00	0.93%
EUR	600 000	CREDIT AGRICOLE LONDON 28/1/2016 0.455 FLOATING	599 640.00	601 425.00	0.51%
EUR	1 500 000	DEUTSCHE BANK AG 11/3/2016 0.332 FLOATING	1 498 485.00	1 500 427.50	1.27%
EUR	500 000	ERB HELLAS PLC 26/6/2018 4.25 FIXED	497 750.00	415 282.50	0.35%
EUR	500 000	FF GROUP FINANCE LX 3/7/2019 1.75 FIXED	500 000.00	453 750.00	0.39%
EUR	5 000 000	FRENCH DISCOUNT T-BILL 8/1/2015 0 ZERO COUPON	5 000 127.50	5 000 050.00	4.25%
EUR	1 000 000	GE CAPITAL EURO FUNDING 19/6/2018 0.481 FLOATING	1 000 000.00	1 003 715.00	0.85%
EUR	500 000	GRIFONAS FINANCE PLC 28/8/2039 0.551 FLOATING	301 198.11	253 476.33	0.22%
EUR	500 000	HELLENIC REPUBLIC 24/2/2026 2 STEP CPN	351 568.33	288 635.00	0.25%
EUR	2 000 000	HELLENIC T-BILL 13/2/2015 0 ZERO COUPON	1 991 460.00	1 989 000.00	1.69%
EUR	3 250 000	HELLENIC T-BILL 14/4/2015 0 ZERO COUPON	3 216 785.00	3 222 700.00	2.74%
EUR	900 000	HELLENIC T-BILL 6/2/2015 0 ZERO COUPON	890 910.00	897 300.00	0.76%
EUR	4 000 000	HELLENIC T-BILL 6/3/2015 0 ZERO COUPON	3 960 000.00	3 967 600.00	3.37%
EUR	900 000	HELLENIC T-BILL 8/5/2015 0 ZERO COUPON	891 000.00	891 180.00	0.76%
EUR	900 000	ING BANK NV 10/7/2015 2.125 FIXED	899 352.00	908 739.00	0.77%
EUR	500 000	ING GROEP NV 27/2/2015 0.531 FLOATING	499 770.00	500 307.50	0.42%
EUR	600 000	INSTITUT CREDITO OFICIAL 17/3/2016 4.5 FIXED	598 362.00	628 929.00	0.53%
EUR	400 000	INTESA SANPAOLO SPA 18/5/2017 0.229 FLOATING	376 800.00	394 908.00	0.34%
EUR	1 500 000	INTESA SANPAOLO SPA 19/9/2016 4.125 FIXED	1 504 485.00	1 588 710.00	1.35%
EUR	2 000 000	JPMORGAN CHASE & CO 20/11/2016 0.331 FLOATING	1 997 980.00	1 999 780.00	1.70%
EUR	1 400 000	JPMORGAN CHASE & CO 3/5/2016 0.436 FLOATING	1 397 886.00	1 403 325.00	1.19%
EUR	50 000	LAFARGE SA 28/5/2015 6.125 FIXED	49 764.50	51 096.75	0.04%
EUR	500 000	NATIONAL AUSTRALIA BANK 19/7/2016 0.381 FLOATING	499 245.00	501 515.00	0.43%
EUR	1 900 000	NBG FINANCE PLC 30/4/2019 4.375 FIXED	1 855 127.54	1 524 455.50	1.29%
EUR	3 000 000	NETHERLANDS GOVERNMENT 15/1/2020 0.25 FIXED	3 005 400.00	3 025 245.00	2.57%
EUR	1 000 000	OTE PLC 9/7/2020 3.5 FIXED	987 620.00	947 545.00	0.80%
EUR	1 000 000	PIRAEUS GROUP FINANCE 27/3/2017 5 FIXED	1 010 125.00	860 185.00	0.73%
EUR	1 000 000	PPC FINANCE PLC 1/5/2017 4.75 FIXED	1 028 625.00	866 800.00	0.74%
EUR	4 000 000	SPAIN LETRAS DEL TESORO 20/2/2015 0 ZERO COUPON	3 998 592.50	3 999 960.00	3.40%
EUR	500 000	TITAN GLOBAL FINANCE PLC 10/7/2019 4.25 FIXED	500 000.00	479 480.00	0.41%
EUR	1 000 000	TORONTO-DOMINION BANK 16/6/2017 0.362 FLOATING	1 000 000.00	1 004 160.00	0.85%
EUR	1 500 000	UBS AG LONDON 5/9/2016 0.331 FLOATING	1 500 000.00	1 502 745.00	1.28%
EUR	2 000 000	UNICREDIT SPA 10/4/2017 1.03 FLOATING	1 998 220.00	2 009 410.00	1.71%
EUR	700 000	UNICREDIT SPA 11/9/2015 4.375 FIXED	713 801.00	718 018.00	0.61%
EUR	500 000	UNICREDIT SPA 16/12/2016 2.25 FIXED	499 985.00	514 315.00	0.44%
EUR	1 000 000	WESTPAC SECURITIES NZ LT 10/3/2017 0.482 FLOATING	998 500.00	1 004 150.00	0.85%
			63 791 065.67	63 248 543.58	53.73%
USD	1 000 000	AUST & NZ BANKING GROUP 7/5/2015 0.43185 FLOATING	769 941.48	824 046.62	0.70%
USD	250 000	CEMEX SAB DE CV 15/10/2018 4.9806 FLOATING	185 130.33	212 863.44	0.18%
USD	500 000	COCA-COLA CO/THE 1/11/2018 1.65 FIXED	363 802.25	411 632.07	0.35%
USD	1 000 000	FORD MOTOR CREDIT CO LLC 8/9/2017 1.684 FIXED	777 913.78	817 613.87	0.69%
USD	1 100 000	HELLENIC PETROLEUM FINAN 16/5/2016 4.625 FIXED	798 200.42	849 960.88	0.72%
USD	1 450 000	HSBC USA INC 23/6/2017 0.5521 FLOATING	1 071 534.14	1 193 667.33	1.01%
USD	1 000 000	IBM CORP 12/2/2019 0.6031 FLOATING	741 015.19	828 440.82	0.70%
USD	1 000 000	JPMORGAN CHASE & CO 15/2/2017 0.7521 FLOATING	736 756.80	823 511.24	0.70%
USD	500 000	KFW 30/9/2015 0.5 FIXED	380 370.74	412 490.73	0.35%
USD	500 000	PROCTER & GAMBLE CO/THE 4/11/2016 0.75 FIXED	363 471.46	411 673.26	0.35%
USD	500 000	ROMANIA 22/1/2024 4.875 FIXED	366 749.96	450 821.60	0.38%
USD	500 000	TORONTO-DOMINION BANK 9/9/2016 0.6956 FLOATING	378 730.50	413 417.35	0.35%
USD	200 000	UNICREDIT SPA #N/A Field Not Applicable 8 VARIABLE	156 124.26	161 333.50	0.14%
USD	250 000	US BANCORP 15/11/2018 1.95 FIXED	184 873.39	206 763.24	0.18%
USD	1 000 000	US TREASURY N/B 30/11/2020 2 FIXED	807 760.73	830 798.02	0.71%
			8 082 375.43	8 849 033.97	7.51%
Total Investments in Bonds			71 873 441.10	72 097 577.55	61.24%

(LF) Absolute Return Fund (continued)

Schedule of investments

as at December 31, 2014

(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	4 300 000	EUROBANK ERGASIAS SA	1 717 779.39	804 100.00	0.68%
Total Investments in Equities			1 717 779.39	804 100.00	0.68%
Funds					
EUR	20 000	LUXOR ETF STOXX BANKS	434 065.00	414 600.00	0.35%
Total Investments in Funds			434 065.00	414 600.00	0.35%
Other Securities					
EUR	200 000	WARRANT HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	274 500.00	140 000.00	0.12%
EUR	280 000	WARRANTS ALPHA	422 347.82	263 200.00	0.22%
Total Investments in Other Securities			696 847.82	403 200.00	0.34%
Total transferable securities admitted to an official exchange listing			74 722 133.31	73 719 477.55	62.61%
Other transferable securities and money market instruments					
Money Market Instruments					
EUR	1 000 000	ECD CREDIT AGRICOLE 27/02/2015	999 981.39	999 981.39	0.85%
EUR	1 500 000	ECP ABN AMRO 23/01/2015	1 499 982.08	1 499 982.09	1.27%
EUR	1 500 000	ECP AIRLIQ 16/03/2015	1 499 886.26	1 499 886.26	1.27%
EUR	1 500 000	ECP BAYER 10/3/2015	1 499 737.55	1 499 737.55	1.27%
EUR	1 000 000	ECP BFCM 03/02/2015	999 983.06	999 983.06	0.85%
EUR	1 000 000	ECP BMW 30/01/2015	1 000 000.00	1 000 000.00	0.85%
EUR	2 000 000	ECP BNP PARIBAS 16/03/2015	1 999 898.89	1 999 898.88	1.70%
EUR	2 000 000	ECP BPCE , 16/03/2015	1 999 797.80	1 999 797.80	1.70%
EUR	1 000 000	ECP CIC LONDON 23/03/2015	999 936.81	999 936.81	0.85%
EUR	1 000 000	ECP CSLON 14/04/2015	999 657.89	999 657.90	0.85%
EUR	1 500 000	ECP Deutsche Telecom 02/03/2015.DT	1 499 650.08	1 499 650.08	1.27%
EUR	1 500 000	ECP DZ Privatbank 02/03/2015	1 499 926.67	1 499 926.67	1.27%
EUR	1 500 000	ECP EDF 09/03/2015	1 499 943.13	1 499 943.13	1.27%
EUR	1 000 000	ECP HSBC 04/03/2015	999 987.50	999 987.50	0.85%
EUR	1 000 000	ECP INTESA 05/01/2015	999 964.45	999 964.45	0.85%
EUR	1 500 000	ECP INTESA 22/01/2015	1 499 850.01	1 499 850.01	1.27%
EUR	1 500 000	ECP La Banque Postale 04/03/2015	1 499 981.46	1 499 981.46	1.27%
EUR	1 000 000	ECP Lloyds 23/03/2015	1 000 000.00	1 000 000.00	0.85%
EUR	2 000 000	ECP NATIXIS 16/03/2015	1 999 797.80	1 999 797.80	1.70%
EUR	1 000 000	ECP P&G 02/03/2015	999 951.11	999 951.11	0.85%
EUR	1 000 000	ECP P&G 16/03/2015	999 975.83	999 975.83	0.85%
EUR	2 000 000	ECP Raiffeisen 23/02/2015	1 999 552.32	1 999 552.32	1.70%
EUR	1 000 000	ECP Standard Chartered ,19/02/2015	999 956.67	999 956.67	0.85%
EUR	1 000 000	ECP TEFBN 03/03/2015	999 678.71	999 678.71	0.85%
EUR	1 000 000	ECP UNICREDITO 05/01/2015	999 931.12	999 931.12	0.85%
EUR	1 000 000	ECP VIEFP (VOELIA) 21/1/2015	999 913.34	999 913.34	0.85%
EUR	1 000 000	ECP VW BANK 06/02/2015	999 911.12	999 911.12	0.85%
Total Investments in Money Market Instruments			34 996 833.05	34 996 833.06	29.71%
Total other transferable securities and money market instruments			34 996 833.05	34 996 833.06	29.71%
Total Investments			109 718 966.36	108 716 310.61	92.31%

(LF) Absolute Return Fund

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

Australia	1.22%
Austria	1.84%
Canada	1.30%
France	20.85%
Germany	13.41%
Greece	12.67%
Ireland	1.94%
Italy	11.92%
Mexico	0.19%
Nederland	5.93%
New Zealand	0.92%
Portugal	0.47%
Romania	0.41%
Spain	6.11%
Switzerland	2.30%
United Kingdom	8.47%
United States	10.05%
Total	100.00%

By industry groups

Banks	24.02%
Commercial papers	32.18%
Computer Hardware	0.76%
Electricity	1.72%
Equity Fund	0.38%
Finance & Credit institutions	2.63%
Insurance	0.46%
Mortgages	0.23%
Other	3.85%
Sovereign	33.77%
Total	100.00%

(LF) Special Purpose Click Fund

Schedule of investments

as at December 31, 2014

(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	520 000	FRENCH DISCOUNT T-BILL 8/1/2015 0 ZERO COUPON	520 014.45	520 005.20	28.97%
EUR	450 000	TREASURY CERTIFICATES 15/1/2015 0 ZERO COUPON	450 019.25	450 013.50	25.07%
Total Investments in Bonds			970 033.70	970 018.70	54.04%
Total Investments			970 033.70	970 018.70	54.04%

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

Belgium	46.39%
France	53.61%
Total	100.00%

By industry groups

Sovereign	100.00%
Total	100.00%

(LF) Special Purpose Double Click Fund

Schedule of investments

as at December 31, 2014

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	600 000	BELGIUM T-BILL 12/3/2015	600 069.91	600 101.28	16.36%
EUR	200 000	BONOS Y OBLIG DEL ESTADO 17/3/2015 0.482 FLOATING	185 000.00	200 076.00	5.45%
EUR	400 000	FRENCH DISCOUNT T-BILL 8/1/2015 0 ZERO COUPON	400 010.17	400 004.00	10.90%
EUR	100 000	GRIFONAS FINANCE PLC 28/8/2039 0.551 FLOATING	60 436.95	50 695.27	1.38%
EUR	200 000	INTESA SANPAOLO SPA 29/7/2015 1.588 FLOATING	199 752.00	201 204.00	5.48%
EUR	100 000	NATIONAL AUSTRALIA BANK 19/7/2016 0.381 FLOATING	99 849.00	100 303.00	2.73%
EUR	150 000	NATIONAL BANK GREECE SA 7/10/2016 3.875 FIXED	117 630.00	153 427.50	4.18%
EUR	200 000	UNICREDIT SPA 15/3/2016 0.307 FLOATING	187 041.33	199 232.00	5.43%
Total Investments in Bonds			1 849 789.36	1 905 043.05	51.91%
Other securities					
EUR	3 464	WARRANT HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	0.00	2 424.80	0.07%
Total Investments in Other securities			0.00	2 424.80	0.07%
Total Investments			1 849 789.36	1 907 467.85	51.98%

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

Australia	5.26%
Belgium	31.46%
France	20.97%
Greece	8.17%
Italy	20.99%
Spain	10.49%
United Kingdom	2.66%
Total	100.00%

By industry groups

Banks	23.85%
Finance & Credit Institutions	10.44%
Mortgages	2.66%
Sovereign	63.05%
Total	100.00%

(LF) Special Purpose All Weather Fund

Schedule of investments

as at December 31, 2014

(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	BONOS Y OBLIG DEL ESTADO 17/3/2015 0.482 FLOATING	138 800.00	150 057.00	8.73%
EUR	350 000	FRENCH DISCOUNT T-BILL 8/1/2015 0 ZERO COUPON	350 010.69	350 003.50	20.37%
EUR	100 000	GRIFONAS FINANCE PLC 28/8/2039 0.551 FLOATING	60 403.73	50 695.27	2.95%
EUR	200 000	HELLENIC T-BILL 6/3/2015 0 ZERO COUPON	198 000.00	198 380.00	11.54%
EUR	150 000	NATIONAL BANK GREECE SA 7/10/2016 3.875 FIXED	117 630.00	153 427.50	8.93%
Total Investments in Bonds			864 844.42	902 563.27	52.52%
Other securities					
EUR	549	WARRANT HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	0.00	384.30	0.02%
Total Investments on Other securities			0.00	384.30	0.02%
Total Investments			864 844.42	902 947.57	52.54%

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

France	38.76%
Greece	39.00%
Spain	16.62%
United Kingdom	5.62%
Total	100.00%

By industry groups

Banks	16.99%
Mortgages	5.61%
Sovereign	77.40%
Total	100.00%

(LF) Special Purpose All Weather Plus Fund

Schedule of investments

as at December 31, 2014

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	2 500 000	ALPHA CREDIT GROUP PLC 17/6/2017 3.375 FIXED	2 413 925.00	2 169 400.00	3.24%
EUR	1 500 000	ERB HELLAS PLC 26/6/2018 4.25 FIXED	1 493 250.00	1 245 847.50	1.86%
EUR	10 000 000	HELLENIC T-BILL 14/4/2015 0 ZERO COUPON	9 897 800.00	9 916 000.00	14.83%
EUR	5 000 000	HELLENIC T-BILL 6/3/2015 0 ZERO COUPON	4 950 000.00	4 959 500.00	7.42%
EUR	1 000 000	HELLENIC T-BILL 8/5/2015 0 ZERO COUPON	990 000.00	990 200.00	1.48%
EUR	4 500 000	HELLENIC T-BILL 9/1/2015 0 ZERO COUPON	4 453 875.00	4 496 850.00	6.72%
EUR	400 000	JPMORGAN CHASE & CO 3/5/2016 0.436 FLOATING	399 396.00	400 950.00	0.60%
EUR	600 000	NATIONAL BANK GREECE SA 7/10/2016 3.875 FIXED	590 230.71	613 710.00	0.92%
EUR	3 000 000	NBG FINANCE PLC 30/4/2019 4.375 FIXED	2 983 530.00	2 407 035.00	3.60%
EUR	5 000 000	PIRAEUS GROUP FINANCE 27/3/2017 5 FIXED	4 906 925.00	4 300 925.00	6.43%
EUR	2 000 000	PPC FINANCE PLC 1/5/2017 4.75 FIXED	2 060 000.00	1 733 600.00	2.59%
Total Investments in Bonds			35 138 931.71	33 234 017.50	49.69%
Other securities					
EUR	120 960	WARRANT HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	0.00	84 672.00	0.13%
Total Investments in Other securities			0.00	84 672.00	0.13%
Total transferable securities admitted to an official exchange listing			35 138 931.71	33 318 689.50	49.82%
Other transferable securities and money market instruments					
Money Market Instruments					
EUR	2 000 000	ECP BFCM 03/02/2015	1 999 966.11	1 999 966.12	2.99%
EUR	1 000 000	ECP DZ Privatbank 02/03/2015	999 951.11	999 951.11	1.50%
EUR	2 000 000	ECP HSBC 04/03/2015	1 999 975.00	1 999 975.00	2.99%
EUR	2 000 000	ECP INTESA 22/01/2015	1 999 800.02	1 999 800.01	2.99%
Total Investments in Money Market Instruments			6 999 692.24	6 999 692.24	10.47%
Total other transferable securities and money market instruments			6 999 692.24	6 999 692.24	10.47%
Total Investments			42 138 623.95	40 318 381.74	60.29%

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

France	9.92%
Germany	2.48%
Greece	62.90%
Italy	4.96%
United Kingdom	18.74%
United States	1.00%
Total	100.00%

By industry groups

Banks	26.63%
Commercial papers	17.36%
Electricity	4.30%
Finance & Credit Institution	1.00%
Sovereign	50.71%
Total	100.00%

(LF) Special Purpose Dual Formula Fund

Schedule of investments

as at December 31, 2014

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	2 500 000	ALPHA CREDIT GROUP PLC 17/6/2017 3.375 FIXED	2 481 300.00	2 169 400.00	7.44%
EUR	2 000 000	ERB HELLAS PLC 26/6/2018 4.25 FIXED	1 991 000.00	1 661 130.00	5.70%
EUR	8 500 000	HELLENIC REPUBLIC 17/7/2017 3.375 FIXED	8 434 055.00	6 804 207.50	23.33%
EUR	2 100 000	NATIONAL BANK GREECE SA 7/10/2016 3.875 FIXED	1 758 842.22	2 147 985.00	7.36%
EUR	2 200 000	PIRAEUS GROUP FINANCE 27/3/2017 5 FIXED	2 205 150.00	1 892 407.00	6.49%
EUR	1 500 000	PPC FINANCE PLC 1/5/2017 4.75 FIXED	1 541 500.00	1 300 200.00	4.46%
EUR	2 000 000	THEMELEION MORTGAGE FINANCE PL 9/8/2052 0.341 FLOATING	669 503.84	607 022.96	2.08%
Total Investments in Bonds			19 081 351.06	16 582 352.46	56.86%
Other securities					
EUR	49 329	HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	0.00	34 530.30	0.12%
Total Investments in Other securities			0.00	34 530.30	0.12%
Total transferable securities admitted to an official exchange listing			19 081 351.06	16 616 882.76	56.98%
Other transferable securities and money market instruments					
Money Market Instruments					
EUR	1 000 000	ECP BFCM 03/02/2015	999 983.06	999 983.06	3.43%
EUR	500 000	ECP HSBC 04/03/2015	499 993.75	499 993.75	1.71%
EUR	1 000 000	ECP La Banque Postale 04/03/2015	999 987.50	999 987.50	3.43%
Total Investments in Money Market Instruments			2 499 964.31	2 499 964.31	8.57%
Total other transferable securities and money market instruments			2 499 964.31	2 499 964.31	8.57%
Total Investments			21 581 315.37	19 116 847.07	65.55%

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

France	13.08%
Greece	56.91%
United Kingdom	30.01%
Total	100.00%

By industry groups

Banks	41.17%
Commercial papers	13.08%
Electricity	6.80%
Mortgages	3.18%
Sovereign	35.77%
Total	100.00%

(LF) Special Purpose Blue Chips Protect Fund

Schedule of investments

as at December 31, 2014

(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 CREDIT GROUP PLC 17/6/2017 3.375 FIXED	483 060.00	433 880.00	3.45%
EUR	300 000	BELGIUM KINGDOM 2/5/2018 0.211 FLOATING	299 697.00	301 963.50	2.40%
EUR	1 000 000	ERB HELLAS PLC 26/6/2018 4.25 FIXED	995 500.00	830 565.00	6.61%
EUR	200 000	GE CAPITAL EURO FUNDING 3/5/2016 0.536 FLOATING	200 000.00	201 009.00	1.60%
EUR	3 000 000	HELLENIC REPUBLIC 17/7/2017 3.375 FIXED	2 985 155.00	2 401 485.00	19.11%
EUR	1 350 000	NATIONAL BANK GREECE SA 7/10/2016 3.875 FIXED	1 179 067.89	1 380 847.50	10.99%
EUR	1 100 000	PIRAEUS GROUP FINANCE 27/3/2017 5 FIXED	1 098 050.00	946 203.50	7.53%
EUR	600 000	PPC FINANCE PLC 1/5/2017 4.75 FIXED	606 420.00	520 080.00	4.14%
Total Investments in Bonds			7 846 949.89	7 016 033.50	55.83%
Total transferable securities admitted to an official exchange listing					
			7 846 949.89	7 016 033.50	55.83%
Other transferable securities and money market instruments					
Money Market Instruments					
EUR	500 000	ECP BFCM 03/02/2015	499 991.53	499 991.53	3.98%
EUR	500 000	ECP DZ Privatbank 02/03/2015	499 975.56	499 975.56	3.98%
EUR	500 000	ECP HSBC 04/03/2015	499 993.75	499 993.75	3.98%
Total Investments in Money Market Instruments			1 499 960.84	1 499 960.84	11.94%
Total other transferable securities and money market instruments					
			1 499 960.84	1 499 960.84	11.94%
Total Investments			9 346 910.73	8 515 994.34	67.77%

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

Belgium	3.55%
France	11.74%
Germany	5.87%
Ireland	2.36%
Greece	55.53%
United Kingdom	20.95%
Total	100.00%

By industry groups

Banks	42.17%
Commercial papers	17.61%
Finance & Credit institution	2.36%
Electricity	6.11%
Sovereign	31.75%
Total	100.00%

(LF) Special Purpose Blue Chips Protect II Fund

Schedule of investments

as at December 31, 2014

(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	800 000	ALPHA CREDIT GROUP PLC 17/6/2017 3.375 FIXED	767 460.00	694 208.00	7.75%
EUR	200 000	BELGIUM KINGDOM 2/5/2018 0.211 FLOATING	199 647.84	201 309.00	2.25%
EUR	500 000	BELGIUM T-BILL 12/3/2015	500 093.90	500 084.40	5.58%
EUR	800 000	CCTS EU 15/4/2018 1.182 FLOATING	757 633.69	808 988.00	9.03%
EUR	800 000	ERB HELLAS PLC 26/6/2018 4.25 FIXED	796 400.00	664 452.00	7.42%
EUR	2 400 000	HELLENIC REPUBLIC 17/7/2017 3.375 FIXED	2 384 540.00	1 921 188.00	21.45%
EUR	100 000	INTESA SANPAOLO SPA 18/5/2017 0.229 FLOATING	94 200.00	98 727.00	1.10%
EUR	1 100 000	NATIONAL BANK GREECE SA 7/10/2016 3.875 FIXED	945 897.86	1 125 135.00	12.56%
EUR	800 000	PIRAEUS GROUP FINANCE 27/3/2017 5 FIXED	798 850.00	688 148.00	7.68%
EUR	400 000	PPC FINANCE PLC 1/5/2017 4.75 FIXED	405 160.00	346 720.00	3.87%
EUR	300 000	UNICREDIT SPA 22/1/2016 1.581 FLOATING	299 841.00	302 887.50	3.38%
Total Investments in Bonds			7 949 724.29	7 351 846.90	82.07%
Total Investments			7 949 724.29	7 351 846.90	82.07%

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

Belgium	9.54%
Italy	16.46%
Greece	50.80%
United Kingdom	23.20%
Total	100.00%

By industry groups

Banks	48.60%
Electricity	4.72%
Sovereign	46.68%
Total	100.00%

(LF) Special Purpose 5.5% Equity Formula € Fund

Schedule of investments

as at December 31, 2014

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	2 000 000	FRENCH DISCOUNT T-BILL 14/1/2015 0 ZERO COUPON	2 000 070.00	2 000 065.35	15.08%
Total Investments in Bonds			2 000 070.00	2 000 065.35	15.08%
Total Investments			2 000 070.00	2 000 065.35	15.08%

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

France	100.00%
Total	100.00%

By industry groups

Sovereign	100.00%
Total	100.00%

(LF) Special Purpose 4.5% Equity Formula \$ Fund

Schedule of investments

as at December 31, 2014

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
USD	2 500 000.00	TREASURY BILL 15/1/2015 0 NONE	2 500 008.75	2 500 015.76	14.71%
Total Investments in Bonds			2 500 008.75	2 500 015.76	14.71%
Total Investments			2 500 008.75	2 500 015.76	14.71%

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

United states	100.00%
Total	100.00%

By industry groups

Sovereign	100.00%
Total	100.00%

(LF) Special Purpose Blue Chips Protect III Fund

Schedule of investments

as at December 31, 2014

(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	800 000	ALPHA CREDIT GROUP PLC 17/6/2017 3.375 FIXED	772 740.00	694 208.00	7.20%
EUR	500 000	BELGIUM T-BILL 12/3/2015	500 093.90	500 084.40	5.19%
EUR	800 000	ERB HELLAS PLC 26/6/2018 4.25 FIXED	796 400.00	664 452.00	6.89%
EUR	2 500 000	HELLENIC REPUBLIC 17/7/2017 3.375 FIXED	2 481 885.00	2 001 237.50	20.75%
EUR	1 500 000	NATIONAL BANK GREECE SA 7/10/2016 3.875 FIXED	1 379 500.00	1 534 275.00	15.91%
EUR	800 000	PIRAEUS GROUP FINANCE 27/3/2017 5 FIXED	798 850.00	688 148.00	7.14%
EUR	500 000	PPC FINANCE PLC 1/5/2017 4.75 FIXED	504 470.00	433 400.00	4.49%
Total Investments in Bonds			7 233 938.90	6 515 804.90	67.57%
Total Investments			7 233 938.90	6 515 804.90	67.57%

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

Belgium	7.67%
Greece	64.83%
United Kingdom	27.50%
Total	100.00%

By industry groups

Banks	54.96%
Electricity	6.65%
Sovereign	38.39%
Total	100.00%

(LF) Cash Fund (RON)

Schedule of investments

as at December 31, 2014

(All figures in RON)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	1 800 000	ALPHA CREDIT GROUP PLC 17/6/2017 3.375 FIXED	7 527 617.01	7 001 990.15	8.01%
EUR	200 000	ERB HELLAS PLC 26/6/2018 4.25 FIXED	786 140.66	744 651.36	0.85%
EUR	1 500 000	HELLENIC T-BILL 6/2/2015 0 ZERO COUPON	6 579 073.38	6 704 027.40	7.67%
EUR	400 000	HELLENIC T-BILL 6/3/2015 0 ZERO COUPON	1 746 993.60	1 778 595.73	2.04%
EUR	500 000	HELLENIC T-BILL 8/5/2015 0 ZERO COUPON	2 187 553.50	2 219 434.28	2.54%
EUR	200 000	NBG FINANCE PLC 30/4/2019 4.375 FIXED	791 090.50	719 350.43	0.82%
EUR	300 000	PIRAEUS GROUP FINANCE 27/3/2017 5 FIXED	1 290 079.17	1 156 811.20	1.32%
			20 908 547.82	20 324 860.55	23.25%
RON	6 000 000	ROMANIA T-BILL 18/5/2015 0 ZERO COUPON	5 962 093.86	5 967 330.00	6.83%
RON	8 020 000	ROMANIA T-BILL 26/1/2015 0 ZERO COUPON	7 932 362.47	8 013 584.00	9.17%
RON	5 000 000	ROMANIA T-BILL 27/5/2015 0 ZERO COUPON	4 958 436.22	4 971 100.00	5.69%
RON	8 290 000	ROMANIA T-BILL 29/7/2015 0 ZERO COUPON	8 131 627.84	8 219 908.05	9.41%
RON	5 000 000	ROMANIA T-BILL 30/3/2015 0 ZERO COUPON	4 940 643.65	4 985 250.00	5.70%
RON	10 000 000	ROMANIA T-BILL 30/3/2015 0 ZERO COUPON	9 944 365.87	9 966 900.00	11.40%
RON	1 000 000	ROMANIA T-BILL 7/9/2015 0 ZERO COUPON	988 593.28	989 445.00	1.13%
			42 858 123.19	43 113 517.05	49.33%
Total Investments in Bonds			63 766 671.01	63 438 377.60	72.58%
Total Investments			63 766 671.01	63 438 377.60	72.58%

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

Greece	18.69%
Romania	67.96%
United Kingdom	13.35%
Total	100.00%

By industry groups

Banks	15.17%
Sovereign	84.83%
Total	100.00%

(LF) Balanced - Active Fund (RON)

Schedule of investments

as at December 31, 2014

(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	1 000 000	ROMANIA T-BILL 18/5/2015 0 ZERO COUPON	993 540.61	994 555.00	3.23%
RON	2 010 000	ROMANIA T-BILL 26/1/2015 0 ZERO COUPON	1 985 114.01	2 008 392.00	6.53%
RON	1 000 000	ROMANIA T-BILL 27/5/2015 0 ZERO COUPON	992 939.10	994 220.00	3.23%
RON	1 245 000	ROMANIA T-BILL 29/7/2015 0 ZERO COUPON	1 221 215.52	1 234 473.53	4.01%
RON	3 000 000	ROMANIA T-BILL 30/3/2015 0 ZERO COUPON	2 979 737.78	2 990 070.00	9.72%
RON	500 000	ROMANIA T-BILL 7/9/2015 0 ZERO COUPON	494 296.64	494 722.50	1.61%
Total Investments on Bonds			8 666 843.66	8 716 433.03	28.33%
Equities					
RON	702 964	ANTIBIOTICE	284 255.10	411 233.94	1.34%
RON	2 000 000	BANCA COMERCIALA CARPATICA	140 270.30	142 600.00	0.46%
RON	1 434 838	BANCA TRANSILVANIA	1 478 629.61	2 737 670.90	8.90%
RON	295 000	BRD - GROUPE SOCIETE GENERALE	2 695 996.09	2 581 250.00	8.39%
RON	50 000	CONDMAG SA	27 556.25	2 615.00	0.01%
RON	1 450 000	DAFORA MEDIAS	160 515.88	22 185.00	0.07%
RON	250 600	ELECTROMAGNETICA-BUCURESTI	48 867.00	50 120.00	0.16%
RON	2 500	I PROEB BISTRITA	1 598.57	1 311.25	0.00%
RON	12 500	NUCLEARELECTRICA	112 497.68	96 750.00	0.31%
RON	35 000	ROMGAZ SA	1 160 646.04	1 237 600.00	4.02%
RON	37 000	SC BURCA DE VALORI	1 352 311.69	1 256 890.00	4.08%
RON	6 365 000	SNP PETROM	2 408 463.87	2 596 920.00	8.44%
RON	33 000	TRANSELECTRICA	609 694.00	965 910.00	3.14%
RON	4 500	TRANSGAZ S.A.	1 029 377.79	1 183 050.00	3.84%
RON	100 000	ZENTIVA SA	110 000.00	158 200.00	0.51%
Total Investments in Equities			11 620 679.87	13 444 306.09	43.67%
Total Investments			20 287 523.53	22 160 739.12	72.00%

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

Romania	100.00%
Total	100.00%

By industry groups

Banks	24.64%
Diversified Financials	5.67%
Electric	4.79%
Engineering-Contractors	0.01%
Gas Distribution	5.34%
Industrial components	0.23%
Oil&Gas	17.30%
Oil&Gas-Services	0.10%
Pharmaceuticals	2.57%
Sovereign	39.35%
Total	100.00%

(LF) Equity - Flexi Style Greece Fund

Schedule of investments

as at December 31, 2014

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Equities					
EUR	40 000	AEGEAN AIRLINES	234 478.31	276 000.00	1.90%
EUR	2 115 000	ALPHA BANK SA	1 388 939.05	989 820.00	6.80%
EUR	40 000	ATHENS WATER SUPPLY & SEWAGE Co.	265 653.25	250 000.00	1.72%
EUR	15 000	COCA-COLA HBC AG-CDI NEW	271 610.00	235 200.00	1.62%
EUR	10 000	CRETE PLASTICS S.A.	35 368.57	50 000.00	0.34%
EUR	160 000	ELLAKTOR	424 234.96	340 800.00	2.34%
EUR	4 400 000	EUROBANK ERGASIAS SA	1 483 390.48	822 800.00	5.66%
EUR	23 500	FOLLI FOLLIE S.A.	462 137.19	620 400.00	4.26%
EUR	65 000	FOURLIS S.A	163 936.06	209 300.00	1.44%
EUR	160 000	GEK GROUP OF COMPANIES S.A.	442 849.84	302 400.00	2.08%
EUR	60 000	GR.SARANTHS S.A	221 702.13	456 000.00	3.13%
EUR	125 500	GREEK ORGAN.OF FOOTBALL PROG.N.S.A.	1 207 522.58	1 116 950.00	7.68%
EUR	40 000	GRIVALIA PROPERTIES REIC	201 002.65	302 800.00	2.08%
EUR	101 500	HELLENIC EXCHANGES HOLDINGS S.A.	676 536.33	471 975.00	3.24%
EUR	50 000	HELLENIC PETROLEUM S.A.	288 207.69	190 000.00	1.31%
EUR	160 000	HELLENIC TECHNODOMIKI ANEMOS S.A.	272 000.00	103 680.00	0.71%
EUR	100 000	HELLENIC TELECOM. ORG.	830 317.60	910 000.00	6.25%
EUR	72 000	JUMBO S.A	727 348.40	609 840.00	4.19%
EUR	30 000	LAMDA DEVELOPMENT S.A	145 181.62	100 800.00	0.69%
EUR	25 000	METKA S.A.	273 325.67	211 250.00	1.45%
EUR	25 000	MOTOR OIL (HELLAS) CORINTH REFINERIES SA	198 308.67	162 500.00	1.12%
EUR	110 000	MYTILINEOS HOLDINGS S.A.	622 284.29	510 400.00	3.51%
EUR	623 000	NAT. BANK OF GREECE SA	1 462 435.23	915 810.00	6.29%
EUR	560 000	PIRAEUS BANK S.A.	847 396.39	509 600.00	3.50%
EUR	25 000	PIRAEUS PORT AUTHORITY SA	385 618.10	262 500.00	1.80%
EUR	90 000	PUBLIC POWER CORPORATION SA	790 097.52	486 000.00	3.34%
EUR	85 000	TERNA ENERG.	276 858.07	159 800.00	1.10%
EUR	15 000	THESSALONIKI PORT AUTHORITY	341 520.56	385 500.00	2.65%
EUR	30 000	THESSALONIKI WATER AND SEWAGE COMPANY SA	166 435.85	78 300.00	0.54%
EUR	34 000	TITAN CEMENT COMPANY S.A.	719 418.29	651 780.00	4.48%
Total Investments in Equities			15 826 115.35	12 692 205.00	87.22%
Total Investments			15 826 115.35	12 692 205.00	87.22%

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

Greece	100.00%
Total	100.00%

By industry groups

Airlines&Airports	2.17%
Banks	25.51%
Beverages	1.85%
Building&Construction Materials	5.14%
Chemicals	0.39%
Commercial Services	7.79%
Cosmetics	3.59%
Distribution-Wholesale	1.65%
Diversified Financials	3.72%
Electric	4.65%
Energy-Alternate Sources	1.26%
Entertainment	8.80%
Metal Fabricate/hardware	1.66%
Mining	4.02%
Oil&Gas	2.78%
Real Estate	3.18%
Real Estate Investment Trusts	2.39%
Retail	9.69%
Telecommunication Services	7.17%
Water	2.59%
Total	100.00%

(LF) Cash Fund (EUR)

Schedule of investments

as at December 31, 2014

(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	5 050 000	ALPHA CREDIT GROUP PLC 17/6/2017 3.375 FIXED	5 031 984.12	4 382 188.00	6.60%
EUR	4 550 000	ERB HELLAS PLC 26/6/2018 4.25 FIXED	4 528 458.60	3 779 070.75	5.69%
EUR	2 500 000	HELLENIC T-BILL 13/2/2015 0 ZERO COUPON	2 489 325.00	2 486 250.00	3.75%
EUR	4 000 000	HELLENIC T-BILL 14/4/2015 0 ZERO COUPON	3 959 120.00	3 966 400.00	5.97%
EUR	500 000	HELLENIC T-BILL 8/5/2015 0 ZERO COUPON	495 000.00	495 100.00	0.75%
EUR	750 000	NATIONAL BANK GREECE SA 7/10/2016 3.875 FIXED	775 295.45	767 137.50	1.16%
EUR	4 650 000	NBG FINANCE PLC 30/4/2019 4.375 FIXED	4 588 155.00	3 730 904.25	5.62%
EUR	4 200 000	PIRAEUS GROUP FINANCE 27/3/2017 5 FIXED	4 218 455.43	3 612 777.00	5.44%
EUR	3 790 000	PPC FINANCE PLC 1/5/2017 4.75 FIXED	3 851 819.11	3 285 172.00	4.95%
EUR	1 000 000	PPC FINANCE PLC 1/5/2019 5.5 FIXED	1 010 000.00	820 030.00	1.24%
EUR	2 000 000	THEMELEION MORTGAGE FINANCE PL 9/8/2052 0.341 FLOATING	321 911.83	607 022.96	0.91%
Total Investments in Bonds			31 269 524.54	27 932 052.46	42.08%
Total Investments			31 269 524.54	27 932 052.46	42.08%

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

Greece	40.55%
United Kingdom	59.45%
Total	100.00%

By industry groups

Banks	58.26%
Electricity	14.70%
Mortgages	2.17%
Sovereign	24.87%
Total	100.00%

(LF) Greek Government Bond Fund

Schedule of investments

as at December 31, 2014

(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	HELLENIC PETROLEUM FINAN 10/5/2017 8 FIXED	100 000.00	96 825.00	0.18%
EUR	90 150	HELLENIC REPUBLIC 24/2/2023 2 STEP CPN	66 446.11	57 694.20	0.11%
EUR	90 150	HELLENIC REPUBLIC 24/2/2024 2 STEP CPN	61 076.26	57 510.74	0.11%
EUR	2 440 150	HELLENIC REPUBLIC 24/2/2025 2 STEP CPN	1 786 836.33	1 469 946.36	2.75%
EUR	6 640 150	HELLENIC REPUBLIC 24/2/2026 2 STEP CPN	4 404 728.23	3 833 159.39	7.18%
EUR	6 140 150	HELLENIC REPUBLIC 24/2/2027 2 STEP CPN	3 793 279.19	3 465 746.27	6.49%
EUR	7 249 160	HELLENIC REPUBLIC 24/2/2028 2 STEP CPN	4 540 980.79	4 007 081.93	7.50%
EUR	6 849 160	HELLENIC REPUBLIC 24/2/2029 2 STEP CPN	4 521 425.07	3 724 573.21	6.98%
EUR	6 449 160	HELLENIC REPUBLIC 24/2/2030 2 STEP CPN	4 126 349.62	3 464 456.51	6.49%
EUR	6 889 160	HELLENIC REPUBLIC 24/2/2031 2 STEP CPN	4 314 486.85	3 663 310.83	6.86%
EUR	7 679 160	HELLENIC REPUBLIC 24/2/2032 2 STEP CPN	4 822 338.91	4 011 785.16	7.51%
EUR	5 149 160	HELLENIC REPUBLIC 24/2/2033 2 STEP CPN	2 923 466.07	2 675 503.54	5.01%
EUR	3 999 160	HELLENIC REPUBLIC 24/2/2034 2 STEP CPN	2 387 558.30	2 080 003.11	3.90%
EUR	4 349 160	HELLENIC REPUBLIC 24/2/2035 2 STEP CPN	2 756 480.86	2 249 255.08	4.21%
EUR	2 749 160	HELLENIC REPUBLIC 24/2/2036 2 STEP CPN	1 743 835.23	1 395 583.58	2.61%
EUR	3 359 160	HELLENIC REPUBLIC 24/2/2037 2 STEP CPN	2 009 776.05	1 707 914.51	3.20%
EUR	3 099 160	HELLENIC REPUBLIC 24/2/2038 2 STEP CPN	1 797 993.33	1 571 677.01	2.94%
EUR	1 849 160	HELLENIC REPUBLIC 24/2/2039 2 STEP CPN	1 127 393.17	937 524.12	1.76%
EUR	1 574 160	HELLENIC REPUBLIC 24/2/2040 2 STEP CPN	948 602.27	794 872.09	1.49%
EUR	1 824 160	HELLENIC REPUBLIC 24/2/2041 2 STEP CPN	1 133 031.75	923 371.55	1.73%
EUR	349 160	HELLENIC REPUBLIC 24/2/2042 2 STEP CPN	218 326.64	179 049.25	0.34%
EUR	50 000	NATIONAL BANK GREECE SA 7/10/2016 3.875 FIXED	49 824.50	51 142.50	0.10%
Total Investments in Bonds			49 634 235.53	42 417 985.94	79.45%
Other securities					
EUR	1 398 381	WARRANT HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	1 605 146.10	978 866.70	1.83%
Total Investments in Other securities			1 605 146.10	978 866.70	1.83%
Total Investments			51 239 381.63	43 396 852.64	81.28%

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

Greece	100.00%
Total	100.00%

By industry groups

Banks	0.12%
Other	0.22%
Sovereign	99.66%
Total	100.00%

(LF) Total Return Fund

Schedule of investments

as at December 31, 2014

(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	1 650	ALMIRALL SA	19 345.49	22 687.50	1.14%
EUR	38 000	ALPHA BANK SA	25 476.00	17 784.00	0.90%
EUR	457	ARKEMA GROUP	27 311.25	25 166.99	1.27%
EUR	1 200	AXA S.A.	22 365.59	23 046.00	1.16%
EUR	475	BASF	28 889.63	33 193.00	1.67%
EUR	250	BAYER AG	15 520.00	28 250.00	1.42%
EUR	425	BAYERISCHE MOTOREN WERKE	24 788.97	38 152.25	1.92%
EUR	500	CAP GEMINI	15 928.00	29 740.00	1.50%
EUR	100	CHRISTIAN DIOR	11 616.18	14 290.00	0.72%
EUR	450	DANONE	24 361.00	24 502.50	1.23%
EUR	1 725	DEUTSCHE TELECOM AG	16 791.15	22 856.25	1.15%
EUR	315	HENKEL KGaA VZ	24 948.48	28 167.30	1.42%
EUR	1 095	INDITEX	24 715.75	25 956.98	1.31%
EUR	2 000	ING GROUP NV	12 785.92	21 660.00	1.09%
EUR	810	KONINKLIJKE PHILIPS NV	14 497.19	19 561.50	0.99%
EUR	375	LAFARGE SA	20 134.00	21 780.00	1.10%
EUR	200	LOREAL	24 740.00	27 860.00	1.40%
EUR	160	LVMH MOET-HENNESSY LOUIS	19 058.55	21 160.00	1.07%
EUR	375	MICHELIN	29 375.75	28 226.25	1.42%
EUR	18 750	PIRAEUS BANK S.A.	25 228.62	17 062.50	0.86%
EUR	1 400	PRYSMIAN SPA	24 314.50	21 210.00	1.07%
EUR	100	RIGHTS CRISTIAN DIOR	784.41	784.41	0.04%
EUR	100	RIGHTS CRISTIAN DIOR	784.41	784.41	0.04%
EUR	160	RIGHTS LVMH MOET-HENNESSY LOUIS	2 161.95	2 161.95	0.11%
EUR	650	ROYAL DUTCH SHELL A' PLC (LUX)	19 542.25	17 979.00	0.91%
EUR	600	SAP AG	27 553.34	34 956.00	1.76%
EUR	350	SCHNEIDER ELECTRIC	22 891.50	21 213.50	1.07%
EUR	300	TECHNIP-COFLEXIP NPV	20 847.35	14 824.50	0.75%
EUR	400	TOTAL	15 631.79	17 008.00	0.86%
EUR	325	VALEO SA	17 559.11	33 670.00	1.70%
EUR	450	VINCI SA	20 318.25	20 479.50	1.03%
			600 266.38	676 174.29	34.08%
GBP	1 600	EXPERIAN PLC	15 960.51	22 349.47	1.13%
GBP	780	RIO TINTO PLC	28 958.94	30 042.37	1.51%
			44 919.45	52 391.84	2.64%
USD	225	ADOBE SYSTEMS	6 795.47	13 472.94	0.68%
USD	325	AMERICAN INTL GROUP INC	14 192.24	14 993.20	0.76%
USD	210	APPLE COMPUTER	13 005.19	19 092.17	0.96%
USD	200	BAKER HUGHES INC	6 798.75	9 236.47	0.47%
USD	325	CBS CORP-CLASS B	14 237.69	14 813.85	0.75%
USD	400	CITIGROUP INC	13 191.48	17 827.20	0.90%
USD	525	CSX CORP	10 258.99	15 666.54	0.79%
USD	175	CVS CORP	11 072.09	13 882.09	0.70%
USD	300	DARDEN RESTAURANTS INC.	10 445.73	14 487.27	0.73%
USD	2 850	DENBURY RESOURCES INC	23 043.37	19 084.51	0.96%
USD	250	DEVON ENERGY CORP.	11 103.43	12 603.99	0.63%
USD	300	EBAY	10 919.65	13 867.06	0.70%
USD	200	FACEBOOK INC -A	4 005.72	12 852.32	0.65%
USD	695	FREEMPORT-MCMORAN INC	17 241.52	13 372.21	0.67%
USD	600	GENERAL ELEC CO COM	7 677.52	12 488.26	0.63%
USD	200	HOME DEPOT	8 213.15	17 291.82	0.87%
USD	175	ILLINOIS TOOL WORKS	5 844.48	13 650.03	0.69%
USD	225	JOHNSON & JOHNSON	12 539.96	19 379.17	0.98%
USD	225	KROGER CO	4 129.01	11 899.56	0.60%
USD	275	L BRANDS INC	9 945.67	19 604.03	0.99%
USD	325	LAS VEGAS SANDS CORP	11 815.28	15 568.73	0.78%
USD	170	LEAR CORP	12 806.08	13 733.30	0.69%
USD	215	LYONDELBASELL	13 234.23	14 058.85	0.71%
USD	300	MACY'S INC	14 153.58	16 246.60	0.82%
USD	325	MICROSOFT CORP.	7 825.93	12 434.11	0.63%
USD	400	MOSAIC CO	17 131.08	15 039.95	0.76%
USD	200	NORFOLK SOUTHERN CORP	11 411.87	18 056.17	0.91%
USD	675	NVIDIA CORP	7 503.44	11 147.15	0.56%
USD	225	QUALCOMM INC	8 531.14	13 775.02	0.69%
USD	270	SKETCHERS	13 187.16	12 286.88	0.62%
USD	560	SUNEDISON INC	8 052.56	8 998.93	0.45%
USD	500	TYSON FOODS INC	7 392.09	16 510.17	0.83%
			347 705.55	467 420.55	23.56%
Total Investments in Equities			992 891.38	1 195 986.68	60.28%

(LF) Total Return Fund (continued)

Schedule of investments

as at December 31, 2014

(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	50 000	HELLENIC REPUBLIC 17/4/2019 4.75 FIXED	49 275.00	39 929.50	2.01%
EUR	900	HELLENIC REPUBLIC 24/2/2023 2 STEP CPN	900.00	575.98	0.03%
EUR	900	HELLENIC REPUBLIC 24/2/2024 2 STEP CPN	900.00	574.15	0.03%
EUR	40 900	HELLENIC REPUBLIC 24/2/2025 2 STEP CPN	10 259.88	24 638.16	1.24%
EUR	900	HELLENIC REPUBLIC 24/2/2026 2 STEP CPN	900.00	519.54	0.03%
EUR	40 900	HELLENIC REPUBLIC 24/2/2027 2 STEP CPN	22 456.49	23 085.60	1.16%
EUR	960	HELLENIC REPUBLIC 24/2/2028 2 STEP CPN	960.00	530.65	0.03%
EUR	960	HELLENIC REPUBLIC 24/2/2029 2 STEP CPN	960.00	522.05	0.03%
EUR	960	HELLENIC REPUBLIC 24/2/2030 2 STEP CPN	960.00	515.71	0.03%
EUR	960	HELLENIC REPUBLIC 24/2/2031 2 STEP CPN	960.00	510.48	0.03%
EUR	960	HELLENIC REPUBLIC 24/2/2032 2 STEP CPN	214.42	501.53	0.03%
EUR	960	HELLENIC REPUBLIC 24/2/2033 2 STEP CPN	960.00	498.82	0.03%
EUR	960	HELLENIC REPUBLIC 24/2/2034 2 STEP CPN	960.00	499.31	0.03%
EUR	960	HELLENIC REPUBLIC 24/2/2035 2 STEP CPN	960.00	496.48	0.03%
EUR	960	HELLENIC REPUBLIC 24/2/2036 2 STEP CPN	960.00	487.33	0.02%
EUR	960	HELLENIC REPUBLIC 24/2/2037 2 STEP CPN	960.00	488.10	0.02%
EUR	960	HELLENIC REPUBLIC 24/2/2038 2 STEP CPN	960.00	486.84	0.02%
EUR	960	HELLENIC REPUBLIC 24/2/2039 2 STEP CPN	960.00	486.72	0.02%
EUR	960	HELLENIC REPUBLIC 24/2/2040 2 STEP CPN	960.00	484.75	0.02%
EUR	960	HELLENIC REPUBLIC 24/2/2041 2 STEP CPN	960.00	485.94	0.02%
EUR	960	HELLENIC REPUBLIC 24/2/2042 2 STEP CPN	199.49	492.29	0.02%
EUR	100 000	OTE PLC 7/2/2018 7.875 FIXED	101 625.00	109 751.00	5.53%
			199 210.28	206 560.93	10.41%
USD	30 000	BANK OF AMERICA CORP 17/3/2016 3.625 FIXED	22 319.55	25 440.33	1.28%
USD	100 000	CREDIT AGRICOLE LONDON 13/4/2015 3.5 FIXED	77 652.26	83 008.40	4.18%
			99 971.81	108 448.73	5.46%
Total Investments in Bonds			299 182.09	315 009.66	15.87%
Other securities					
EUR	188	WARRANT HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	0.00	131.60	0.01%
Total Investments in Other securities			0.00	131.60	0.01%
Funds					
EUR	325.00	ISHARES DAX	25 545.00	28 388.75	1.43%
Total Investments in Funds			25 545.00	28 388.75	1.43%
Total Investments			1 317 618.47	1 539 516.69	77.59%

(LF) Total Return Fund (continued)

Schedule of investments

as at December 31, 2014

(All figures in EUR)

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

France	26.61%
Germany	13.90%
Greece	8.56%
Italy	1.38%
Jersey	1.45%
Nederland	4.76%
Spain	3.16%
United Kingdom	9.08%
United States	31.10%
Total	100.00%

By industry groups

Apparel	0.80%
Auto Parts	4.02%
Automobiles	2.48%
Automobiles&Parts	0.89%
Banks	10.47%
Building&Construction Materials	1.42%
Chemicals	9.35%
Commercial Services	2.28%
Computer Hardware	1.24%
Computer Services	1.93%
Consumer Finance	1.03%
Cosmetics	1.81%
Electrical Equipment	2.65%
Energy	0.97%
Engineering-Contractors	1.33%
Equity Fund	1.84%
Food	2.67%
Holding Companies	1.51%
Industrial components	1.38%
Insurance	3.88%
Internet	0.90%
Lodging	1.01%
Media &Entertainment	0.97%
Mining	2.82%
Miscellaneous Manufacturers	1.70%
Non Cyclical Consumer Goods	0.77%
Oil&Gas	3.16%
Oil&Gas-Services	0.61%
Oil-Integrated	1.17%
Other	7.13%
Pharmaceuticals	2.73%
Retail	6.98%
Semiconductors	2.21%
Software	3.96%
Sovereign	6.26%
Telecommunication Services	1.48%
Transportation	2.19%
Total	100.00%

(LF) Special Purpose - 8.3% Equity Formula (RON) Fund

Schedule of investments

as at December 31, 2014

(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	6 000 000	ROMANIA GOVERNMENT BOND 30/4/2015 6 FIXED	6 172 932.11	6 084 210.00	10.03%
RON	4 430 000	ROMANIA T-BILL 26/1/2015 0 ZERO COUPON	4 389 381.55	4 426 456.00	7.30%
RON	2 000 000	ROMANIA T-BILL 27/5/2015 0 ZERO COUPON	1 967 643.20	1 988 440.00	3.28%
RON	5 585 000	ROMANIA T-BILL 29/7/2015 0 ZERO COUPON	5 474 893.80	5 537 778.83	9.13%
RON	200 000	ROMANIA T-BILL 30/3/2015 0 ZERO COUPON	197 625.75	199 410.00	0.33%
RON	5 000 000	ROMANIA T-BILL 30/3/2015 0 ZERO COUPON	4 979 859.24	4 983 450.00	8.22%
RON	3 800 000	ROMANIA T-BILL 30/3/2015 0 ZERO COUPON	3 774 334.53	3 788 448.00	6.25%
RON	6 000 000	ROMANIA T-BILL 9/6/2015 0 ZERO COUPON	5 893 700.56	5 962 680.00	9.83%
Total Investments in Bonds			32 850 370.74	32 970 872.83	54.37%
Total Investments			32 850 370.74	32 970 872.83	54.37%

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

Romania	100.00%
Total	100.00%

By industry groups

Sovereign	100.00%
Total	100.00%

(LF) Special Purpose Equity Formula Bonus Fund

Schedule of investments

as at December 31, 2014

(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	1 000 000	HELLENIC T-BILL 14/4/2015 0 ZERO COUPON	990 300.00	991 600.00	9.22%
EUR	1 500 000	HELLENIC T-BILL 6/2/2015 0 ZERO COUPON	1 484 850.00	1 495 500.00	13.90%
EUR	300 000	HELLENIC T-BILL 6/3/2015 0 ZERO COUPON	297 000.00	297 570.00	2.77%
Total Investments in Bonds			2 772 150.00	2 784 670.00	25.89%
Total Investments			2 772 150.00	2 784 670.00	25.89%

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

Greece	100.00%
Total	100.00%

By industry groups

Sovereign	100.00%
Total	100.00%

(LF) Money Market Fund - Reserve

Schedule of investments

as at December 31, 2014

(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	FRENCH DISCOUNT T-BILL 14/1/2015 0 ZERO COUPON	10 000 350.01	10 000 326.74	6.27%
Total Investments in Bonds			10 000 350.01	10 000 326.74	6.27%
Total transferable securities admitted to an official exchange listing			10 000 350.01	10 000 326.74	6.27%
Other transferable securities and money market instruments					
Money Market Instruments					
EUR	1 500 000	ECD CREDIT AGRICOLE 27/02/2015	1 499 972.08	1 499 972.09	0.94%
EUR	1 000 000	ECD CSLON 21/01/2015	998 834.69	998 834.69	0.63%
EUR	2 000 000	ECD NATIXIS 04/03/15	1 998 827.35	1 998 827.35	1.25%
EUR	1 000 000	ECP ABN AMRO 23/01/2015	999 988.06	999 988.06	0.63%
EUR	2 000 000	ECP AIR LIQUID 23/03/2015	1 999 875.01	1 999 875.01	1.25%
EUR	1 000 000	ECP AIRLIQ 16/03/2015	999 924.17	999 924.17	0.63%
EUR	1 000 000	ECP BAYER 10/3/2015	999 825.03	999 825.03	0.63%
EUR	1 500 000	ECP BFCM 02/03/2015	1 499 710.06	1 499 710.06	0.94%
EUR	1 000 000	ECP BFCM 09/03/15	999 497.47	999 497.47	0.63%
EUR	7 000 000	ECP BFCM 30/04/2015	6 999 300.07	6 999 300.07	4.39%
EUR	1 000 000	ECP BMW 30/01/2015	999 988.89	999 988.89	0.63%
EUR	500 000	ECP BNP PARIBAS 16/03/2015	499 974.72	499 974.72	0.31%
EUR	2 000 000	ECP BNP PARIBAS 20/02/2015	1 999 702.82	1 999 702.82	1.25%
EUR	1 500 000	ECP BNP PARIBAS 20/02/2015	1 499 542.22	1 499 542.22	0.94%
EUR	500 000	ECP BPCE , 16/03/2015	499 949.45	499 949.45	0.31%
EUR	1 000 000	ECP BPCE , 22/01/2015	998 610.27	998 610.27	0.63%
EUR	7 000 000	ECP BPCE , 30/04/2015	6 998 833.53	6 998 833.53	4.39%
EUR	1 000 000	ECP BPCE , 22/01/2015	998 585.34	998 585.34	0.63%
EUR	3 000 000	ECP CIC LONDON 23/03/2015	2 999 810.43	2 999 810.43	1.88%
EUR	2 000 000	ECP CSLON 14/04/2015	1 999 315.79	1 999 315.79	1.25%
EUR	1 000 000	ECP CSLON 16/4/2015	999 155.71	999 155.71	0.63%
EUR	2 000 000	ECP DEUBAN 02/04/2015	1 997 662.73	1 997 662.73	1.25%
EUR	1 000 000	ECP DEUBAN 11/03/2015	998 852.98	998 852.98	0.63%
EUR	2 000 000	ECP DZ Privatbank	1 999 922.23	1 999 922.22	1.25%
EUR	2 000 000	ECP DZ Privatbank 02/03/2015	1 999 930.00	1 999 930.00	1.25%
EUR	2 000 000	ECP DZ Privatbank 2/3/2015	1 999 932.22	1 999 932.22	1.25%
EUR	2 000 000	ECP DZ Privatbank 27/02/2015	1 998 133.41	1 998 133.41	1.25%
EUR	1 500 000	ECP ECP MACBK 09/03/2015	1 499 655.08	1 499 655.08	0.94%
EUR	1 500 000	ECP GDF Suez 06/02/2015	1 499 871.68	1 499 871.68	0.94%
EUR	1 000 000	ECP HSBC 04/03/2015	999 987.50	999 987.50	0.63%
EUR	4 000 000	ECP HSBC 30/03/2015	4 000 000.00	4 000 000.00	2.51%
EUR	1 000 000	ECP La Banque Postale 16/01/2015	999 951.11	999 951.11	0.63%
EUR	3 000 000	ECP Lloyds 23/03/2015	3 000 000.00	3 000 000.00	1.88%
EUR	2 000 000	ECP L'Oreal 23/01/2015	2 000 000.00	2 000 000.00	1.25%
EUR	1 000 000	ECP L'Oreal 8/4/2015	999 918.90	999 918.90	0.63%
EUR	500 000	ECP NATIXIS 16/03/2015	499 949.45	499 949.45	0.31%
EUR	7 000 000	ECP NATIXIS 30/04/2015	6 998 833.53	6 998 833.53	4.39%
EUR	2 000 000	ECP Nordea 26/02/15	1 999 926.67	1 999 926.67	1.25%
EUR	1 500 000	ECP P&G 16/03/2015	1 499 963.75	1 499 963.75	0.94%
EUR	3 000 000	ECP Raiffeisen 23/02/2015	2 999 328.48	2 999 328.48	1.88%
EUR	7 000 000	ECP SOCGEN 31/03/2015	6 998 748.00	6 998 748.00	4.39%
EUR	2 000 000	ECP Standard Chartered ,19/02/2015	1 999 913.34	1 999 913.34	1.25%
EUR	5 000 000	ECP Standard Chartered ,30/03/2015	4 999 875.00	4 999 875.00	3.14%
EUR	1 000 000	ECP VW BANK 06/02/2015	999 881.96	999 881.96	0.63%
Total Investments in Money Market Instruments			94 479 461.18	94 479 461.18	59.24%
Total other transferable securities and money market instruments			94 479 461.18	94 479 461.18	59.24%
Total Investments			104 479 811.19	104 479 787.92	65.51%

(LF) Money Market Fund - Reserve

Schedule of investments

as at December 31, 2014

(All figures in EUR)

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

Australia	1.44%
Austria	2.87%
France	63.64%
Germany	13.39%
Italy	0.96%
Netherlands	0.96%
Sweden	1.91%
Switzerland	3.83%
United Kingdom	9.57%
United States	1.43%
Total	100.00%

By industry groups

Commercial Papers	90.43%
Sovereign	9.57%
Total	100.00%

(LF) Global Bond Fund

Schedule of investments

as at December 31, 2014

(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	BANCA CARIGE SPA 24/10/2018 3.875 FIXED	107 820.00	109 998.50	1.87%
EUR	100 000	BANCO COMERC PORTUGUES 27/2/2017 3.375 FIXED	100 050.00	101 500.00	1.72%
EUR	100 000	BANK OF AMERICA CORP 10/9/2021 1.375 FIXED	99 412.00	102 032.00	1.73%
EUR	80 000	BELGIUM KINGDOM 22/6/2018 1.25 FIXED	79 835.20	83 428.00	1.42%
EUR	250 000	BUNDESobligation 11/10/2019 0.25 FIXED	251 460.00	253 006.25	4.29%
EUR	50 000	BUNDESobligation 12/10/2018 1 FIXED	50 162.57	52 045.50	0.88%
EUR	50 000	BUNDESobligation 22/2/2019 1 FIXED	50 730.75	52 201.75	0.89%
EUR	100 000	BUNDESREPUB. DEUTSCHLAND 15/2/2023 1.5 FIXED	103 501.50	109 480.00	1.86%
EUR	550 000	BUNDESREPUB. DEUTSCHLAND 15/8/2024 1 FIXED	560 961.56	573 897.50	9.73%
EUR	100 000	BUONI POLIENNALI DEL TES 1/12/2024 2.5 FIXED	104 792.00	105 723.00	1.79%
EUR	100 000	CREDIT AGRICOLE LONDON 28/1/2016 0.455 FLOATING	99 940.00	100 237.50	1.70%
EUR	20 000	EFSS 15/5/2017 2 FIXED	20 799.20	20 944.20	0.36%
EUR	100 000	EFSS 5/7/2021 3.375 FIXED	116 079.00	119 109.00	2.02%
EUR	350 000	FRANCE (GOVT OF) 25/11/2019 0.5 FIXED	352 722.50	355 792.50	6.03%
EUR	50 000	FRANZ HANIEL & CIE GMBH 1/2/2017 5.875 FIXED	55 125.00	55 375.00	0.94%
EUR	100 000	FRENCH DISCOUNT T-BILL 8/1/2015 0 ZERO COUPON	100 001.22	100 001.00	1.70%
EUR	250 000	HELLENIC T-BILL 14/4/2015 0 ZERO COUPON	247 445.00	247 900.00	4.20%
EUR	100 000	HELLENIC T-BILL 6/3/2015 0 ZERO COUPON	99 000.00	99 190.00	1.68%
EUR	100 000	JPMORGAN CHASE & CO 19/2/2017 0.481 FLOATING	99 850.00	100 243.50	1.70%
EUR	2 000	NETHERLANDS GOVERNMENT 15/1/2017 2.5 FIXED	2 158.52	2 103.25	0.04%
EUR	100 000	OBRIGACOES DO TESOURO 14/6/2019 4.75 FIXED	114 122.00	114 134.00	1.94%
EUR	100 000	PEUGEOT SA 18/1/2019 6.5 FIXED	110 273.20	115 875.00	1.97%
EUR	100 000	PPC FINANCE PLC 1/5/2019 5.5 FIXED	98 475.00	82 003.00	1.39%
EUR	20 000	RABOBANK NEDERLAND 16/1/2017 4.25 FIXED	22 245.20	21 601.70	0.37%
EUR	20 000	RENAULT SA 19/9/2018 3.625 FIXED	19 917.40	21 762.50	0.37%
EUR	20 000	SIEMENS FINANCIERINGSMAT 20/2/2017 5.125 FIXED	23 379.00	22 072.20	0.37%
EUR	100 000	THYSSENKRUPP AG 25/10/2019 3.125 FIXED	99 201.00	105 582.00	1.79%
EUR	200 000	UBS AG LONDON 5/9/2016 0.331 FLOATING	200 000.00	200 366.00	3.40%
EUR	100 000	UNICREDIT SPA 10/4/2017 1.03 FLOATING	99 911.00	100 470.50	1.70%
			3 489 369.82	3 528 075.35	59.85%
USD	100 000	APPLE INC 6/5/2024 3.45 FIXED	79 649.15	86 394.45	1.47%
USD	20 000	COCA-COLA CO/THE 1/11/2018 1.65 FIXED	14 552.09	16 465.28	0.28%
USD	20 000	EUROPEAN INVESTMENT BANK 18/12/2018 1.625 FIXED	14 531.47	16 528.70	0.28%
USD	100 000	FANNIE MAE 27/9/2017 1 FIXED	75 134.22	82 266.29	1.40%
USD	200 000	FORD MOTOR CREDIT CO LLC 8/9/2017 0.75535 FLOATING	152 079.69	163 857.18	2.78%
USD	200 000	FORD MOTOR CREDIT CO LLC 8/9/2017 1.684 FIXED	159 085.82	163 522.77	2.77%
USD	200 000	HSBC HOLDINGS PLC #N/A Field Not Applicable 6.375 VARIABLE	159 338.92	167 057.90	2.83%
USD	100 000	HSBC USA INC 23/6/2017 0.5521 FLOATING	73 898.91	82 321.88	1.40%
USD	100 000	HSBC USA INC 23/6/2019 2.25 FIXED	78 626.49	82 365.13	1.40%
USD	100 000	IBM CORP 12/2/2019 0.6031 FLOATING	74 101.52	82 844.08	1.41%
USD	22 000	JPMORGAN CHASE & CO 5/7/2016 3.15 FIXED	18 530.08	18 646.73	0.32%
USD	100 000	REPUBLIC OF PORTUGAL 15/10/2024 5.125 FIXED	81 484.09	86 844.99	1.47%
USD	100 000	ROMANIA 22/1/2024 4.875 FIXED	72 337.01	90 164.32	1.53%
USD	2 000	TELEFONICA EMISIONES SAU 15/1/2015 4.949 FIXED	1 587.30	1 649.00	0.03%
USD	100 000	US BANCORP 15/11/2018 1.95 FIXED	78 807.43	82 705.30	1.40%
USD	500 000	US TREASURY N/B 30/11/2020 2 FIXED	386 436.48	415 399.01	7.05%
			1 520 180.67	1 639 033.01	27.82%
Total Investments in Bonds			5 009 550.49	5 167 108.36	87.67%
Funds					
EUR	1 000	ISHARES MARKIT IBOXX EU CBND	126 111.86	134 715.00	2.29%
Total Investments in Funds			126 111.86	134 715.00	2.29%
Total Investments			5 135 662.35	5 301 823.36	89.96%

(LF) Global Bond Fund (continued)

Schedule of investments

as at December 31, 2014
(All figures in EUR)

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

Belgium	1.58%
France	13.09%
Germany	22.66%
Greece	6.55%
Ireland	2.55%
Italy	5.96%
Nederland	0.87%
Portugal	5.70%
Romania	1.70%
Spain	0.03%
Supranational	2.96%
Switzerland	3.78%
United Kingdom	4.69%
United States	27.88%
Total	100.00%

By industry groups

Banks	23.90%
Computer Hardware	1.56%
Electricity	1.55%
Finance & Credit institutions	0.35%
Funds	2.54%
Other	14.19%
Sovereign	53.25%
Supranational	2.66%
Total	100.00%

(LF) Equity - Middle East - North Africa Fund

Schedule of investments

as at December 31, 2014

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
OMANI RIAL	2 970	BANK MUSCAT SAOG 20/3/2017 4.5 FIXED	562.18	704.26	0.03%
Total Investments in Bonds			562.18	704.26	0.03%
Equities					
EGP	14 750	COMMERCIAL INTERNATIONAL BANK	53 468.01	83 853.70	3.61%
EGP	750	EASTERN TOBACCO	12 479.72	18 979.27	0.82%
EGP	10 000	EFG-HERMES HOLDING SAE	13 688.24	17 959.92	0.77%
EGP	8 000	GB AUTO	29 496.40	28 661.91	1.23%
EGP	24 000	JUHAYNA FOOD INDUSTRIES	22 897.66	26 350.46	1.14%
EGP	7 500	ORIENTAL WEAVERS	30 703.97	52 362.87	2.26%
EGP	16 906	SIX OF OCTOBER DEVELOPMENT	29 262.61	28 135.64	1.21%
EGP	44 000	T M G HOLDING	39 415.68	50 139.84	2.16%
EGP	10 000	TELECOM EGYPT	16 623.99	13 776.21	0.59%
			248 036.28	320 219.82	13.79%
JORDANIAN DINAR	740	JORDAN TELECOM	4 203.83	3 033.28	0.13%
KWD	32 500	AGILITY	62 402.81	67 861.17	2.92%
KWD	20 000	BURGAN BANK	28 441.48	27 088.04	1.17%
KWD	47 000	KUWAIT FINANCE HOUSE	92 336.78	95 485.33	4.11%
KWD	20 500	KUWAIT PROJECTS CO HOLDINGS	33 947.45	40 490.97	1.74%
KWD	50 000	MOBILE TELECOMMUNICATIONS CO	88 943.71	74 774.27	3.22%
KWD	60 000	NATIONAL BANK OF KUWAIT	151 611.27	154 063.21	6.64%
			457 683.50	459 762.99	19.80%
MAD	750	ATTIJARIWAFI BANK	22 865.60	23 496.84	1.01%
OMR	30 000	BANKMUSCAT SAOG	39 553.40	37 467.81	1.61%
OMR	15 000	NATIONAL BANK OF OMAN SAOG	8 108.34	10 171.67	0.44%
OMR	4 000	OMAN CEMENT CO	6 317.91	4 446.35	0.19%
OMR	7 000	OMAN TELECOMMUNICATIONS CO	24 256.74	25 461.37	1.10%
			78 236.39	77 547.20	3.34%
QAR	2 000	BARWA REAL ESTATE CO	20 743.74	19 015.20	0.82%
QAR	2 500	COMMERCIAL BANK OF QATAR	32 834.57	38 858.63	1.67%
QAR	1 000	DOHA BANK QSC	12 356.02	12 933.97	0.56%
QAR	500	GULF INTERNATIONAL SERVICES	10 761.00	11 016.56	0.47%
QAR	2 600	INDUSTRIES QATAR	98 911.15	99 115.04	4.27%
QAR	8 200	MASRAF AL RAYAN	82 655.32	82 241.89	3.54%
QAR	2 200	OOREDOO	62 223.40	61 851.60	2.66%
QAR	1 000	QATAR ELECTRICITY & WATER CO	32 808.49	42 545.95	1.83%
QAR	3 800	QATAR NATIONAL BANK	157 463.65	183 576.13	7.91%
QAR	10 550	VODAFONE QATAR	25 964.54	39 379.96	1.70%
			536 721.88	590 534.93	25.43%
AED	30 000	ABU DHABI COMMERCIAL BANK	42 370.51	47 451.91	2.04%
AED	45 000	AGTHIA GROUP PJSC	43 833.89	62 774.22	2.70%
AED	70 000	ALDAR PROPERTIES	53 900.66	41 736.98	1.80%
AED	27 000	ARABTEC HOLDING	21 863.82	17 799.53	0.77%
AED	70 000	DRAKE & SCULE INTERNATIONAL	18 930.56	14 096.07	0.61%
AED	50 000	DUBAI FINANCIAL MARKET	29 326.18	22 612.22	0.97%
AED	25 000	DUBAI ISLAMIC BANK	42 942.94	38 812.01	1.67%
AED	75 000	EMMAR PROPERTIES PJSC	154 720.66	122 510.97	5.28%
AED	19 000	FIRST GULF BANK	58 166.38	72 674.09	3.13%
AED	20 000	NATIONAL BANK OF ABU DHABI	48 176.53	62 999.21	2.71%
			514 232.13	503 467.21	21.68%
USD	4 000	BANQUE AUDI SAL-REG S GDR	19 439.92	20 492.55	0.88%
USD	2 500	BLOM BANK SAL -REG S GDR	16 510.60	21 106.17	0.91%
USD	65 000	DEPA LTD	28 921.89	27 839.55	1.20%
USD	5 000	DP WORLD LTD	68 356.78	86 483.82	3.73%
USD	1 550	SOLIDERE - GDR	14 619.57	14 745.49	0.64%
			147 848.76	170 667.58	7.36%
Total Investments in Equities			2 009 828.37	2 148 729.85	92.54%
Total Investments			2 010 390.55	2 149 434.11	92.57%

(LF) Equity - Middle East - North Africa Fund (continued)

Schedule of investments

as at December 31, 2014

(All figures in EUR)

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

Egypt	14.89%
Jordan	0.14%
Kuwait	21.39%
Lebanon	2.62%
Morocco	1.09%
Oman	3.64%
Qatar	27.48%
United Arab Emirates	28.75%
Total	100.00%

By industry groups

Automobiles	1.33%
Banks	39.29%
Building&Construction Materials	0.21%
Chemicals	4.61%
Commercial Services	5.32%
Communication Services	2.87%
Constructions	0.83%
Diversified Financials	0.83%
Engineering-Contractors	0.66%
Financials	18.73%
Food	2.92%
Food Processors	1.23%
Holding Companies	1.88%
Household Goods&Textiles	2.44%
Industrial components	0.89%
Oil&Gas	0.51%
Real Estate	4.82%
Storage/Warehousing	3.15%
Telecommunication Services	5.51%
Utilities-Other	1.97%
Total	100.00%

(LF) Special Purpose Best Performers Fund

Schedule of investments

as at December 31, 2014

(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	1 000 000	ALPHA CREDIT GROUP PLC 17/6/2017 3.375 FIXED	985 525.00	867 760.00	4.51%
EUR	100 000	BANQUE FED CRED MUTUEL 10/2/2016 0.256 FLOATING	97 600.00	100 039.00	0.52%
EUR	1 500 000	ERB HELLAS PLC 26/6/2018 4.25 FIXED	1 466 750.00	1 245 847.50	6.48%
EUR	1 000 000	FRENCH DISCOUNT T-BILL 8/1/2015 0 ZERO COUPON	1 000 020.44	1 000 010.00	5.20%
EUR	500 000	HELLENIC REPUBLIC 24/2/2023 2 STEP CPN	412 100.00	319 990.00	1.66%
EUR	1 200 000	HELLENIC REPUBLIC 24/2/2024 2 STEP CPN	932 105.63	765 534.00	3.98%
EUR	1 500 000	NBG FINANCE PLC 30/4/2019 4.375 FIXED	1 465 610.00	1 203 517.50	6.26%
EUR	400 000	OTE PLC 9/7/2020 3.5 FIXED	394 373.33	379 018.00	1.97%
EUR	900 000	PIRAEUS GROUP FINANCE 27/3/2017 5 FIXED	898 350.00	774 166.50	4.02%
EUR	1 000 000	PPC FINANCE PLC 1/5/2019 5.5 FIXED	1 000 000.00	820 030.00	4.26%
Total Investments in Bonds			8 652 434.40	7 475 912.50	38.86%
Total transferable securities admitted to an official exchange listing			8 652 434.40	7 475 912.50	38.86%
Other transferable securities and money market instruments					
Money Market Instruments					
EUR	500 000	ECP BFCM 03/02/2015	499 991.53	499 991.53	2.60%
EUR	500 000	ECP BNP PARIBAS 16/03/2015	499 974.72	499 974.72	2.60%
EUR	500 000	ECP BPCE , 16/03/2015	499 949.45	499 949.45	2.60%
EUR	500 000	ECP DZ Privatbank 02/03/2015	499 975.56	499 975.56	2.60%
EUR	500 000	ECP HSBC 04/03/2015	499 993.75	499 993.75	2.60%
EUR	500 000	ECP NATIXIS 16/03/2015	499 949.45	499 949.45	2.60%
Total Investments in Money Market Instruments			2 999 834.46	2 999 834.46	15.60%
Total other transferable securities and money market instruments			2 999 834.46	2 999 834.46	15.60%
Total Investments			11 652 268.86	10 475 746.96	54.46%

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

France	34.37%
Germany	4.77%
Greece	17.75%
United Kingdom	43.11%
Total	100.00%

By industry groups

Banks	39.05%
Commercial papers	28.65%
Electricity	7.83%
Finance & Credit Institutions	0.95%
Other	3.62%
Sovereign	19.90%
Total	100.00%

(LF) Greek Corporate Bond Fund

Schedule of investments

as at December 31, 2014

(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	3 800 000	ALPHA CREDIT GROUP PLC 17/6/2017 3.375 FIXED	3 765 344.80	3 297 488.00	6.26%
EUR	1 500 000	COCA-COLA HBC FINANCE BV 16/11/2016 4.25 FIXED	1 627 248.00	1 602 217.50	3.04%
EUR	2 900 000	ERB HELLAS PLC 26/6/2018 4.25 FIXED	2 886 950.00	2 408 638.50	4.57%
EUR	500 000	FF GROUP FINANCE LX 3/7/2019 1.75 FIXED	500 000.00	453 750.00	0.86%
EUR	2 420 000	FRIGOGLOSS FINANCE BV 15/5/2018 8.25 FIXED	2 545 292.22	1 730 287.90	3.28%
EUR	2 010 000	HELLENIC PETROLEUM FINAN 10/5/2017 8 FIXED	2 127 438.09	1 946 182.50	3.69%
EUR	490 000	HELLENIC REPUBLIC 24/2/2023 2 STEP CPN	274 226.66	313 590.20	0.60%
EUR	490 000	HELLENIC REPUBLIC 24/2/2024 2 STEP CPN	274 226.66	312 593.05	0.59%
EUR	490 000	HELLENIC REPUBLIC 24/2/2025 2 STEP CPN	274 226.66	295 176.00	0.56%
EUR	1 390 000	HELLENIC REPUBLIC 24/2/2026 2 STEP CPN	847 031.53	802 405.30	1.52%
EUR	490 000	HELLENIC REPUBLIC 24/2/2027 2 STEP CPN	274 226.66	276 575.60	0.53%
EUR	490 000	HELLENIC REPUBLIC 24/2/2028 2 STEP CPN	274 226.66	270 854.85	0.51%
EUR	490 000	HELLENIC REPUBLIC 24/2/2029 2 STEP CPN	274 226.66	266 462.00	0.51%
EUR	490 000	HELLENIC REPUBLIC 24/2/2030 2 STEP CPN	274 226.66	263 225.55	0.50%
EUR	490 000	HELLENIC REPUBLIC 24/2/2031 2 STEP CPN	274 226.66	260 557.50	0.49%
EUR	490 000	HELLENIC REPUBLIC 24/2/2032 2 STEP CPN	274 226.66	255 988.25	0.49%
EUR	490 000	HELLENIC REPUBLIC 24/2/2033 2 STEP CPN	274 226.66	254 604.00	0.48%
EUR	490 000	HELLENIC REPUBLIC 24/2/2034 2 STEP CPN	274 226.66	254 853.90	0.48%
EUR	490 000	HELLENIC REPUBLIC 24/2/2035 2 STEP CPN	274 226.66	253 413.30	0.48%
EUR	490 000	HELLENIC REPUBLIC 24/2/2036 2 STEP CPN	274 226.66	248 743.60	0.47%
EUR	490 000	HELLENIC REPUBLIC 24/2/2037 2 STEP CPN	274 226.66	249 133.15	0.47%
EUR	490 000	HELLENIC REPUBLIC 24/2/2038 2 STEP CPN	274 226.66	248 493.70	0.47%
EUR	490 000	HELLENIC REPUBLIC 24/2/2039 2 STEP CPN	274 226.66	248 430.00	0.47%
EUR	490 000	HELLENIC REPUBLIC 24/2/2040 2 STEP CPN	274 226.66	247 425.50	0.47%
EUR	490 000	HELLENIC REPUBLIC 24/2/2041 2 STEP CPN	274 226.66	248 033.10	0.47%
EUR	490 000	HELLENIC REPUBLIC 24/2/2042 2 STEP CPN	274 226.66	251 272.00	0.48%
EUR	2 200 000	INTRALOT CAPITAL LUX 15/5/2021 6 FIXED	2 184 468.00	1 874 620.00	3.56%
EUR	2 400 000	MOTOR OIL FINANCE PLC 15/5/2019 5.125 FIXED	2 402 138.19	2 269 884.00	4.31%
EUR	5 350 000	NATIONAL BANK GREECE SA 7/10/2016 3.875 FIXED	4 980 319.21	5 472 247.50	10.39%
EUR	4 300 000	NBG FINANCE PLC 30/4/2019 4.375 FIXED	4 173 162.17	3 450 083.50	6.55%
EUR	2 400 000	OTE PLC 9/7/2020 3.5 FIXED	2 358 152.00	2 274 108.00	4.32%
EUR	3 800 000	PIRAEUS GROUP FINANCE 27/3/2017 5 FIXED	3 796 497.92	3 268 703.00	6.20%
EUR	4 020 000	PPC FINANCE PLC 1/5/2019 5.5 FIXED	4 045 391.81	3 296 520.60	6.26%
EUR	1 500 000	SB MINERALS FINANCE/SB I 15/8/2020 9.25 FIXED	1 601 763.75	1 705 342.50	3.24%
EUR	1 500 000	TITAN GLOBAL FINANCE PLC 10/7/2019 4.25 FIXED	1 500 000.00	1 438 440.00	2.73%
EUR	995 000	TITAN GLOBAL FINANCE PLC 19/1/2017 8.75 FIXED	1 070 060.53	1 065 311.68	2.02%
			47 621 564.76	43 375 655.73	82.34%
USD	2 020 000	FAGE DAIRY INDU/FAGE USA 1/2/2020 9.875 FIXED	1 619 720.65	1 709 537.93	3.25%
Total Investments in Bonds			49 241 285.41	45 085 193.66	85.59%
Other securities					
EUR	700 000	WARRANT HELLENIC REPUBLIC 15/10/2042 0 VARIABLE	858 200.00	490 000.00	0.93%
Total Investments in Other securities			858 200.00	490 000.00	0.93%
Total Investments			50 099 485.41	45 575 193.66	86.52%

(LF) Greek Corporate Bond Fund (continued)

Schedule of investments

as at December 31, 2014

(All figures in EUR)

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

Greece	45.84%
Luxembourg	7.86%
Netherlands	3.52%
United Kingdom	42.78%
<hr/>	
Total	100.00%

By industry groups

Banks	39.27%
Electricity	7.23%
Finance & Credit institutions	3.33%
Other	36.31%
Sovereign	13.86%
<hr/>	
Total	100.00%

(LF) Special Purpose Best Performers II Fund

Schedule of investments

as at December 31, 2014

(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	1 300 000	ALPHA CREDIT GROUP PLC 17/6/2017 3.375 FIXED	1 270 500.00	1 128 088.00	4.05%
EUR	500 000	DEUTSCHE BANK AG 15/4/2019 0.632 FLOATING	498 760.00	500 880.00	1.80%
EUR	2 000 000	ERB HELLAS PLC 26/6/2018 4.25 FIXED	1 964 500.00	1 661 130.00	5.97%
EUR	750 000	HELLENIC REPUBLIC 24/2/2023 2 STEP CPN	618 150.00	479 985.00	1.72%
EUR	200 000	HELLENIC REPUBLIC 24/2/2024 2 STEP CPN	156 155.32	127 589.00	0.46%
EUR	2 300 000	NBG FINANCE PLC 30/4/2019 4.375 FIXED	2 193 625.00	1 845 393.50	6.63%
EUR	800 000	OTE PLC 9/7/2020 3.5 FIXED	791 875.00	758 036.00	2.72%
EUR	1 300 000	PIRAEUS GROUP FINANCE 27/3/2017 5 FIXED	1 289 800.00	1 118 240.50	4.02%
EUR	1 000 000	PPC FINANCE PLC 1/5/2019 5.5 FIXED	1 000 000.00	820 030.00	2.95%
Total Investments in Bonds			9 783 365.32	8 439 372.00	30.32%
Total transferable securities admitted to an official exchange listing			9 783 365.32	8 439 372.00	30.32%
Other transferable securities and money market instruments					
Money Market Instruments					
EUR	1 000 000	ECP BFCM 03/02/2015	999 983.06	999 983.06	3.59%
EUR	1 000 000	ECP BNP PARIBAS 16/03/2015	999 949.45	999 949.44	3.59%
EUR	1 000 000	ECP BPCE , 16/03/2015	999 898.90	999 898.90	3.59%
EUR	1 000 000	ECP NATIXIS 16/03/2015	999 898.90	999 898.90	3.59%
Total Investments in Money Market Instruments			3 999 730.31	3 999 730.30	14.36%
Total other transferable securities and money market instruments			3 999 730.31	3 999 730.30	14.36%
Total Investments			13 783 095.63	12 439 102.30	44.69%

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

France	32.14%
Germany	4.03%
Greece	13.88%
United Kingdom	49.95%
Total	100.00%

By industry groups

Banks	50.29%
Commercial Papers	32.14%
Electricity	6.59%
Other	6.10%
Sovereign	4.88%
Total	100.00%

(LF) Special Purpose Best Performers III Fund

Schedule of investments

as at December 31, 2014

(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	700 000	ALPHA CREDIT GROUP PLC 17/6/2017 3.375 FIXED	695 260.00	607 432.00	3.80%
EUR	1 400 000	ERB HELLAS PLC 26/6/2018 4.25 FIXED	1 393 700.00	1 162 791.00	7.27%
EUR	800 000	FRENCH DISCOUNT T-BILL 8/1/2015 0 ZERO COUPON	800 016.36	800 008.00	5.00%
EUR	200 000	HELLENIC REPUBLIC 24/2/2024 2 STEP CPN	157 779.63	127 589.00	0.80%
EUR	1 000 000	NBG FINANCE PLC 30/4/2019 4.375 FIXED	942 200.00	802 345.00	5.01%
EUR	400 000	OTE PLC 9/7/2020 3.5 FIXED	395 850.00	379 018.00	2.37%
EUR	600 000	PIRAEUS GROUP FINANCE 27/3/2017 5 FIXED	621 951.00	516 111.00	3.23%
EUR	1 010 000	PPC FINANCE PLC 1/5/2017 4.75 FIXED	1 040 229.00	875 468.00	5.47%
Total Investments in Bonds			6 046 985.99	5 270 762.00	32.95%
Total transferable securities admitted to an official exchange listing			6 046 985.99	5 270 762.00	32.95%
Other transferable securities and money market instruments					
Money Market Instruments					
EUR	500 000	ECP BNP PARIBAS 16/03/2015	499 974.72	499 974.72	3.12%
EUR	500 000	ECP BPCE , 16/03/2015	499 949.45	499 949.45	3.12%
EUR	500 000	ECP NATIXIS 16/03/2015	499 949.45	499 949.45	3.12%
Total Investments in Money Market Instruments			1 499 873.62	1 499 873.62	9.36%
Total other transferable securities and money market instruments			1 499 873.62	1 499 873.62	9.36%
Total Investments			7 546 859.61	6 770 635.62	42.31%

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

France	33.95%
Greece	9.51%
United Kingdom	56.54%
Total	100.00%

By industry groups

Banks	45.63%
Commercial Papers	22.13%
Electricity	12.94%
Other	5.60%
Sovereign	13.70%
Total	100.00%

(LF) Special Purpose Best Performers IV Fund

Schedule of investments

as at December 31, 2014

(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	900 000	ALPHA CREDIT GROUP PLC 17/6/2017 3.375 FIXED	883 795.00	780 984.00	6.38%
EUR	500 000	ERB HELLAS PLC 26/6/2018 4.25 FIXED	495 000.00	415 282.50	3.39%
EUR	500 000	FRENCH DISCOUNT T-BILL 8/1/2015 0 ZERO COUPON	500 010.22	500 005.00	4.09%
EUR	800 000	HELLENIC REPUBLIC 24/2/2024 2 STEP CPN	638 911.30	510 356.00	4.17%
EUR	500 000	MOTOR OIL FINANCE PLC 15/5/2019 5.125 FIXED	506 000.00	472 892.50	3.86%
EUR	1 000 000	NBG FINANCE PLC 30/4/2019 4.375 FIXED	978 870.00	802 345.00	6.56%
EUR	400 000	OTE PLC 9/7/2020 3.5 FIXED	393 933.33	379 018.00	3.10%
EUR	500 000	PIRAEUS GROUP FINANCE 27/3/2017 5 FIXED	511 250.00	430 092.50	3.52%
EUR	500 000	PPC FINANCE PLC 1/5/2017 4.75 FIXED	511 750.00	433 400.00	3.54%
Total Investments in Bonds			5 419 519.85	4 724 375.50	38.61%
Total transferable securities admitted to an official exchange listing			5 419 519.85	4 724 375.50	38.61%
Other transferable securities and money market instruments					
Money Market Instruments					
EUR	500 000	ECP BNP PARIBAS 16/03/2015	499 974.72	499 974.72	4.09%
EUR	500 000	ECP BPCE , 16/03/2015	499 949.45	499 949.45	4.09%
EUR	500 000	ECP NATIXIS 16/03/2015	499 949.45	499 949.45	4.09%
Total Investments in Money Market Instruments			1 499 873.62	1 499 873.62	12.27%
Total other transferable securities and money market instruments			1 499 873.62	1 499 873.62	12.27%
Total Investments			6 919 393.47	6 224 249.12	50.88%

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

France	32.14%
Greece	15.11%
United Kingdom	52.75%
Total	100.00%

By industry groups

Banks	39.01%
Commercial Papers	24.11%
Electricity	6.96%
Other	13.68%
Sovereign	16.24%
Total	100.00%

(LF) Special Purpose Best Performers V Fund

Schedule of investments

as at December 31, 2014

(All figures in EUR)

Currency	Shares / Nominal	Name	Cost Price	Market Price	% of Net Assets
Transferable securities admitted to an official exchange listing					
Bonds					
EUR	2 400 000	HELLENIC T-BILL 16/1/2015 0 ZERO COUPON	2 395 920.00	2 395 440.00	8.51%
Total Investments in Bonds			2 395 920.00	2 395 440.00	8.51%
Total transferable securities admitted to an official exchange listing			2 395 920.00	2 395 440.00	8.51%
Other transferable securities and money market instruments					
Money Market Instruments					
EUR	1 000 000	ECD CREDIT AGRICOLE 27/02/2015	999 981.39	999 981.39	3.55%
EUR	1 000 000	ECP ABN AMRO 23/01/2015	999 988.06	999 988.06	3.55%
EUR	500 000	ECP BFCM 03/02/2015	499 992.08	499 992.08	1.78%
EUR	1 000 000	ECP CIC LONDON 23/03/2015	999 936.81	999 936.81	3.55%
EUR	500 000	ECP DZ Privatbank 02/03/2015	499 976.67	499 976.67	1.78%
EUR	1 000 000	ECP HSBC 30/03/2015	1 000 000.00	1 000 000.00	3.55%
EUR	1 500 000	ECP INTESA 22/01/2015	1 499 870.84	1 499 870.85	5.33%
EUR	1 000 000	ECP Lloyds 23/03/2015	1 000 000.00	1 000 000.00	3.55%
Total Investments in Money Market Instruments			7 499 745.85	7 499 745.86	26.64%
Total other transferable securities and money market instruments			7 499 745.85	7 499 745.86	26.64%
Total Investments			9 895 665.85	9 895 185.86	35.15%

Portfolio breakdown

as at December 31, 2014

By countries / by issuers

France	35.37%
Germany	5.05%
Greece	24.21%
Italy	15.16%
Netherlands	10.11%
United Kingdom	10.10%
Total	100.00%

By industry groups

Commercial papers	75.79%
Sovereign	24.21%
Total	100.00%

Notes to the financial statements

As at December 31, 2014

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 17 December 2010 relating to undertakings for collective investment (the “2010 Law”).

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, 2014, the following 32 sub-funds are active. 3 new sub-funds have been launched during the period from January 1, 2014 to December 31, 2014:

- (LF) Special Purpose Best Performers III Fund has been launched as of March 17, 2014
- (LF) Special Purpose Best Performers IV Fund has been launched as of June 6, 2014
- (LF) Special Purpose Best Performers V Fund has been launched as of October 13, 2014

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

Notes to the financial statements

As at December 31, 2014 (continued)

1. General (continued)

(LF) Income Plus \$ Fund - Eurobank	18/09/2006
(LF) Income Plus \$ Fund - Private Banking Class	10/12/2014
(LF) Absolute Return Fund - Eurobank	09/10/2006
(LF) Absolute Return Fund - Eurobank I	07/12/2006
(LF) Absolute Return Fund - Private Banking Class	14/10/2014
(LF) Special Purpose Click Fund - Eurobank	18/12/2006
(LF) Special Purpose Double Click Fund - Eurobank	18/12/2006
(LF) Special Purpose All Weather Fund - Eurobank	18/12/2006
(LF) Special Purpose All Weather Fund - Eurobank I	18/01/2007
(LF) Special Purpose All Weather Plus Fund - Eurobank	16/01/2007
(LF) Special Purpose All Weather Plus Fund - Eurobank I	08/03/2007
(LF) Special Purpose Dual Formula Fund - Eurobank	07/06/2007
(LF) Special Purpose Dual Formula Fund - Eurobank I	11/06/2007
(LF) Special Purpose Blue Chips Protect Fund - Eurobank	29/10/2007
(LF) Special Purpose Blue Chips Protect Fund - Eurobank I	30/10/2007
(LF) Special Purpose Blue Chips Protect II Fund - Eurobank	12/02/2008
(LF) Special Purpose Blue Chips Protect II Fund - Eurobank I	20/02/2008
(LF) Special Purpose 5.5% Equity Formula € Fund - Eurobank	25/03/2008
(LF) Special Purpose 5.5% Equity Formula € Fund - Postbank	09/04/2008
(LF) Special Purpose 4.5% Equity Formula \$ Fund - Eurobank	31/03/2008
(LF) Special Purpose 4.5% Equity Formula \$ Fund - Postbank	09/04/2008
(LF) Special Purpose Blue Chips Protect III Fund - Eurobank I	06/06/2008
(LF) Cash Fund (RON) - Bancpost	12/10/2009
(LF) Balanced - Active Fund (RON) - Bancpost	13/10/2009
(LF) Equity - Flexi Style Greece Fund - Eurobank	25/08/2008
(LF) Equity - Flexi Style Greece Fund - Eurobank I	03/09/2008
(LF) Equity - Flexi Style Greece Fund - Private Banking Class	10/10/2014
(LF) Cash Fund (EUR) - Eurobank	25/08/2008
(LF) Cash Fund (EUR) - Eurobank I	20/09/2013
(LF) Cash Fund (EUR) - Interamerican	28/01/2014
(LF) Cash Fund (EUR) - 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

Notes to the financial statements

As at December 31, 2014 (continued)

1. General (continued)

(LF) Greek Government Bond Fund - Private Banking Class	14/10/2014
(LF) Total Return Fund - Prelium B	19/11/2010
(LF) Special Purpose - 8.3% Equity Formula (RON) Fund - Bancpost	04/03/2011
(LF) Special Purpose - Equity Formula Bonus Fund - Eurobank	28/03/2011
(LF) Special Purpose - Equity Formula Bonus Fund - Postbank	21/11/2012
(LF) Money Market Fund - Reserve - Eurobank	23/09/2011
(LF) Money Market Fund - Reserve - Eurobank I	20/09/2013
(LF) Money Market Fund - Reserve - Interamerican	11/10/2011
(LF) Money Market Fund - Reserve - Private Banking Class	15/10/2014
(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) Equity - Middle East - North Africa Fund - Eurobank	02/04/2012
(LF) Equity - Middle East - North Africa Fund - Eurobank I	21/09/2012
(LF) Special Purpose Best Performers Fund - Eurobank I	17/09/2012
(LF) Greek Corporate Bond Fund - Eurobank	03/06/2013
(LF) Greek Corporate Bond Fund - Eurobank I	26/06/2013
(LF) Greek Corporate Bond Fund - Private Banking Class	10/10/2014
(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

Notes to the financial statements

As at December 31, 2014 (continued)

2. Summary of significant accounting policies

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

a) Basis of presentation of the financial statements

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

(LF) Equity - Global Equities Fund	EUR
(LF) Equity - Emerging Europe Fund (has absorbed (LF) Equity - Dynamic Romanian Fund and (LF) Equity - Turkish Equity Fund on November 13, 2014)	EUR
(LF) Equity - Greek Equities Fund (has absorbed (LF) Equity - Institutional Portfolios Fund on November 13, 2014)	EUR
(LF) Income Plus \$ Fund	USD
(LF) Absolute Return Fund	EUR
(LF) Special Purpose Click Fund	EUR
(LF) Special Purpose Double Click Fund	EUR
(LF) Special Purpose All Weather Fund	EUR
(LF) Special Purpose All Weather Plus Fund	EUR
(LF) Special Purpose Dual Formula Fund	EUR
(LF) Special Purpose Blue Chips Protect Fund	EUR
(LF) Special Purpose Blue Chips Protect II Fund	EUR
(LF) Special Purpose 5.5% Equity Formula € Fund	EUR
(LF) Special Purpose 4.5% Equity Formula \$ Fund	USD
(LF) Special Purpose Blue Chips Protect III Fund	EUR
(LF) Cash Fund (RON)	RON
(LF) Balanced - Active Fund (RON)	RON
(LF) Equity - Flexi Style Greece Fund	EUR
(LF) Cash Fund (EUR) (has absorbed (LF) Special Purpose Greek Max 50 Fund on January 29, 2014)	EUR
(LF) Greek Government Bond Fund	EUR
(LF) Total Return Fund	EUR
(LF) Special Purpose - 8.3% Equity Formula (RON) Fund (formerly named as (LF) Special Purpose - 10% Equity Formula (RON) Fund)	RON
(LF) Special Purpose Equity Formula Bonus Fund (formerly named as (LF) Special Purpose Equity Formula Bonus I Fund)	EUR
(LF) Money Market Fund - Reserve	EUR
(LF) Global Bond Fund	EUR
(LF) Equity - Middle East - North Africa Fund	EUR
(LF) Special Purpose Best Performers Fund	EUR
(LF) Greek Corporate Bond Fund	EUR

Notes to the financial statements

As at December 31, 2014 (continued)

2. Summary of significant accounting policies (continued)

(LF) Special Purpose Best Performers II Fund	EUR
(LF) Special Purpose Best Performers III Fund (launched as of March 17, 2014)	EUR
(LF) Special Purpose Best Performers IV Fund (launched as of June 6, 2014)	EUR
(LF) Special Purpose Best Performers V Fund (launched as of October 13, 2014)	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 are valued at the latest available price.

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

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

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

c) Foreign currency translation

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

Notes to the financial statements

As at December 31, 2014 (continued)

2. Summary of significant accounting policies (continued)

c) Foreign currency translation (continued)

Closing exchange rates as at December 31, 2014 relating to EUR are:

1 AED = 0.2250 EUR
1 BGN = 0.5113 EUR
1 CHF = 0.8317 EUR
1 CZK = 0.0361 EUR
1 DKK = 0.1343 EUR
1 EGP = 0.1156 EUR
1 HUF = 0.0032 EUR
1 GBP = 1.2839 EUR
1 ISK = 0.0065 EUR
1 JOD = 1.1678 EUR
1 JPY = 0.0069 EUR
1 KWD = 2.8217 EUR
1 MAD = 0.0911 EUR
1 NOK = 0.1106 EUR
1 OMR = 2.1459 EUR
1 PLN = 0.2340 EUR
1 QAR = 0.2269 EUR
1 RON = 0.2231 EUR
1 RSD = 0.0083 EUR
1 SEK = 0.1065 EUR
1 TRY = 0.3531 EUR
1 USD = 0.8237 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.

e) Formation expenses

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

f) Forward foreign exchange contracts

Forward foreign exchange contracts are valued at the forward rate applicable at the date of the statement of net assets of each Sub-Fund for the remaining period until maturity. Realised gains/losses and change in unrealised appreciation/depreciation resulting therefore are included in the statement of operations of each Sub-Fund under “Financial derivative instruments: options, swaps and forward contracts”.

Notes to the financial statements

As at December 31, 2014 (continued)

2. Summary of significant accounting policies (continued)

g) Valuation of option contracts

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

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

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

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

The realised gains/(losses) and change in unrealised appreciation/depreciation on options are disclosed in the statement of operations and changes in net assets respectively under the headings “Financial derivative instruments: options, swaps and forward contracts” and “Change in net unrealised appreciation/(depreciation) on financial futures, options and swaps.”

h) Valuation of financial futures contracts

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

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

Notes to the financial statements

As at December 31, 2014 (continued)

2. Summary of significant accounting policies (continued)

h) Valuation of financial futures contracts (continued)

The unrealised appreciation/(depreciation) on future contracts is disclosed in the statement of net assets under “Unrealised gain/loss on financial futures”. Changes in the market value of open futures contracts are recorded as unrealised appreciation/(depreciation) in the statement of operations under “Change in net unrealised appreciation/(depreciation) on financial futures, options and swaps”. 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 under “Net realised gains/(losses) on financial futures, options and swaps”. Securities deposited as initial margin account are designated in the schedule of investments and cash deposited is recorded on the statement of net assets. A receivable and/or a payable to brokers for the daily variation margin is also recorded on the statement of net assets.

i) Valuation of swap contracts

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

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

Valuations provided by the swap counterparty/ies are compared with independent sources (Independent Broker quotes and/or Risk Management of Eurobank Asset Management Mutual Funds Management Company S.A.) according to the policies established in good faith by the Board of Directors.

Notes to the financial statements As at December 31, 2014 (continued)

2. Summary of significant accounting policies (continued)

i) Valuation of swap contracts (continued)

The unrealised appreciation/(depreciation) is disclosed in the statement of net assets under “Financial derivative instruments: options, swaps and forward contracts”. Realised gains/(losses) and changes in unrealised appreciation/(depreciation) as a result thereof are included in the statement of operations respectively under “Net realised gain/(loss) on financial futures, options and swaps” and “Net change in unrealised appreciation/(depreciation) on financial futures, options and swaps”.

j) 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.

k) Money Market and Cash Sub-Funds: cash and time deposits

The following Sub-Funds invest their assets primarily in bank deposits and money market instruments accordingly with their investment objectives.

Notes to the financial statements
As at December 31, 2014 (continued)

k) Cash and Money Market Sub-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	1 883 756.32
ATTICA BANK CASH IN USD	Current account	0.66
EUROBANK GREECE CASH IN EUR	Current account	302.71
NATIONAL BANK OF GREECE T/D IN USD	29/08/2014-26/03/2015	7 962 281.51
EUROBANK LUXEMBOURG T/D IN USD	28/07/2014-30/04/2015	5 670 145.94
EUROBANK LUXEMBOURG T/D IN EUR	07/11/2014-06/03/2015	1 161 592.12
LANDESBANK T/D IN USD	30/12/2014-05/01/2015	2 000 000.00
ALPHA BANK T/D IN USD	08/09/2014-11/03/2015	7 096 137.56
PIRAEUS BANK SA T/D IN USD	28/08/2014-30/04/2015	7 470 562.72
ATTICA BANK T/D IN USD	29/12/2014-05/01/2015	1 543 566.00
		<hr/>
		34 788 345.54

(LF) Cash Fund (RON)

Cash accounts and Time Deposits	Maturity Range	Amounts in RON
EUROBANK GREECE CASH IN EUR	Current account	225 668.19
EUROBANK GREECE CASH IN RON	Current account	6 061 045.63
SUBSCRIPTION CASH ACCOUNT BANK POST RON	Current account	2 242 142.39
REDEMPTION CASH ACCOUNT BANK POST RON	Current account	20 989.90
BANKPOST ROMANIA CASH IN RON	Current account	107 183.88
PIRAEUS BANK SA T/D IN RON	03/12/2014-08/06/2015	13 477 424.11
PIRAEUS BANK SA T/D IN EUR	19/06/2014-19/06/2015	930 193.46
ATTICA BANK T/D IN EUR	20/06/2014-19/06/2015	896 560.00
		<hr/>
		23 961 207.56

(LF) Cash Fund (EUR)

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK GREECE CASH IN EUR	Current account	5 764 493.00
ALPHA BANK T/D IN EUR	10/06/2014-10/06/2015	7 003 993.47
LANDESBANK T/D IN EUR	30/12/2014-02/01/2015	1 999 994.44
NATIONAL BANK OF GREECE T/D IN EUR	10/06/2014-10/06/2015	7 502 275.31
ATTICA BANK T/D IN EUR	12/05/2014-08/09/2015	7 007 351.16
PIRAEUS BANK SA T/D IN EUR	08/01/2014-10/06/2015	7 515 303.86
		<hr/>
		36 793 411.24

(LF) Money Market Fund - Reserve

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
BANCO DE SANTANDER T/D IN EUR	31/12/2014-02/01/2015	4 659 629.10
LANDESBANK T/D IN EUR	30/12/2014-02/01/2015	26 000 000.00
ING BANK N.V. T/D IN EUR	06/10/2014-23/06/2015	12 008 271.55
CREDIT AGRICOLE T/D IN EUR	14/10/2014-29/06/2015	15 004 825.55
		<hr/>
		57 672 726.20

Notes to the financial statements As at December 31, 2014 (continued)

2. Summary of significant accounting policies (continued)

l) Other Sub-Funds: cash and time deposits

The following Sub-Funds invest also a significant part of their assets in bank deposits and money markets instruments even if it's not their investment objective. For more details regarding cash and time deposits, please refer below.

Notes to the financial statements
As at December 31, 2014 (continued)

1) Other Sub-Funds : cash and time deposits (continued)

(LF) Special Purpose Click Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK GREECE CASH IN EUR	Current account	188 647.35
NATIONAL BANK OF GREECE T/D IN EUR	03/12/2014-09/01/2015	251 292.16
BNP PARIBAS T/D IN EUR	03/12/2014-05/01/2015	299 992.50
ING BANK T/D IN EUR	03/10/2014-05/03/2015	149 998.33
		<hr/>
		889 930.34

(LF) Special Purpose Double Click Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK GREECE CASH IN EUR	Current account	339 671.12
NATIONAL BANK OF GREECE T/D IN EUR	05/12/2014-16/01/2015	300 390.86
LANDESBANK T/D IN EUR	29/12/2014-08/01/2015	70 000.00
BNP PARIBAS T/D IN EUR	03/12/2014-05/01/2015	499 925.69
ALPHA BANK T/D IN EUR	08/10/2014-05/01/2015	301 118.33
L.PIRAEUS BANK T/D IN EUR	19/12/2014-19/02/2015	250 402.78
		<hr/>
		1 761 508.78

(LF) Special Purpose All Weather Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK GREECE CASH IN EUR	Current account	241 716.52
NATIONAL BANK OF GREECE T/D IN EUR	03/12/2014-16/01/2015	200 604.38
LANDESBANK T/D IN EUR	03/12/2014-05/01/2015	149 983.42
L.PIRAEUS BANK T/D IN EUR	19/12/2014-19/02/2015	250 402.78
		<hr/>
		842 707.10

(LF) Special Purpose All Weather Plus Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK GREECE CASH IN EUR	Current account	1 573 227.28
NATIONAL BANK OF GREECE T/D IN EUR	07/07/2014-16/01/2015	6 007 080.64
LANDESBANK T/D IN EUR	15/12/2014-22/01/2015	1 999 879.44
ING BANK T/D IN EUR	30/09/2014-05/01/2015	5 001 562.50
ALPHA BANK T/D IN EUR	08/09/2014-20/04/2015	6 001 300.00
L.PIRAEUS BANK T/D IN EUR	14/01/2014-17/09/2015	5 595 305.56
		<hr/>
		26 178 355.42

(LF) Special Purpose Dual Formula Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK GREECE CASH IN EUR	Current account	1 581 168.03
NATIONAL BANK OF GREECE T/D IN EUR	08/09/2014-08/06/2015	3 036 377.10
LANDESBANK T/D IN EUR	15/12/2014-22/01/2015	1 999 879.44
L.PIRAEUS BANK T/D IN EUR	07/01/2014-05/03/2015	3 075 889.95
		<hr/>
		9 693 314.52

(LF) Special Purpose Blue Chips Protect Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK GREECE CASH IN EUR	Current account	1 074 134.36
NATIONAL BANK OF GREECE T/D IN EUR	18/12/2014-19/01/2015	751 218.75
LANDESBANK T/D IN EUR	29/12/2014-08/01/2015	110 000.00
ALPHA BANK T/D IN EUR	22/12/2014-16/01/2015	1 400 299.44
L.PIRAEUS BANK T/D IN EUR	17/01/2014-16/01/2015	571 695.81
		<hr/>
		3 907 348.36

Notes to the financial statements
As at December 31, 2014 (continued)

l) Other Sub-Funds : cash and time deposits (continued)

(LF) Special Purpose Blue Chips Protect II Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK GREECE CASH IN EUR	Current account	881 616.44
LANDESBANK T/D IN EUR	30/12/2014-08/01/2015	100 000.00
L.PIRAEUS BANK CYPRUS T/D IN EUR	17/01/2014-16/01/2015	500 809.29
		<hr/> 1 482 425.73

(LF) Special Purpose 5.5% Equity Formula € Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK GREECE CASH IN EUR	Current account	1 979 985.35
NATIONAL BANK OF GREECE T/D IN EUR	23/12/2014-02/01/2015	1 500 466.67
BNP PARIBAS T/D IN EUR	30/12/2014-07/01/2015	1 999 915.56
LANDESBANK T/D IN EUR	30/12/2014-05/01/2015	1 999 934.44
ALPHA BANK T/D IN EUR	30/12/2014-05/01/2015	2 000 033.33
L.PIRAEUS BANK T/D IN EUR	30/12/2014-08/01/2015	2 001 000.02
		<hr/> 11 481 335.37

(LF) Special Purpose 4.5% Equity Formula \$ Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in USD
EUROBANK GREECE CASH IN EUR	Current account	104.96
EUROBANK GREECE CASH IN USD	Current account	2 861 693.20
LANDESBANK T/D IN USD	30/12/2014-02/01/2015	2 500 066.66
ALPHA BANK T/D IN USD	30/12/2014-05/01/2015	2 001 239.18
BNP PARIBAS T/D IN EUR	30/12/2014-07/01/2015	2 500 200.69
NATIONAL BANK OF GREECE T/D IN USD	31/12/2014-02/01/2015	2 750 779.23
PIRAEUS T/D IN USD	30/12/2014-08/01/2015	2 500 000.00
		<hr/> 15 114 083.92

(LF) Special Purpose Blue Chips Protect III Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK GREECE CASH IN EUR	Current account	567 374.79
LANDESBANK T/D IN EUR	30/12/2014-08/01/2015	130 000.00
ALPHA BANK T/D IN EUR	01/10/2014-05/01/2015	300 717.92
ATTICA BANK T/D IN EUR	08/09/2014-08/09/2015	1 002 066.67
L.PIRAEUS BANK T/D IN EUR	05/12/2014-05/03/2015	1 015 888.93
		<hr/> 3 016 048.31

(LF) Balanced - Active Fund (RON)

Cash accounts and Time Deposits	Maturity Range	Amounts in RON
EUROBANK GREECE CASH IN RON	Current account	3 454 765.32
EUROBANK GREECE CASH IN EUR	Current account	3 458.48
SUBSCRIPTION CASH ACCOUNT BANK POST RON	Current account	483 335.82
REDEMPTION CASH ACCOUNT BANK POST RON	Current account	58 999.35
BANKPOST ROMANIA CASH IN RON	Current account	4 413.15
LANDESBANK T/D IN RON	19/12/2014-09/01/2015	2 717 747.21
ING T/D IN RON	30/12/2014-02/02/2015	1 718 701.26
		<hr/> 8 441 420.59

Notes to the financial statements
As at December 31, 2014 (continued)

l) Other Sub-Funds : cash and time deposits (continued)

(LF) Total Return Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK GREECE CASH IN EUR	Current account	92 538.06
EUROBANK GREECE CASH IN USD	Current account	109 023.68
EUROBANK GREECE CASH IN GBP	Current account	1 280.99
EUROBANK GREECE CASH IN PLN	Current account	0.04
EUROBANK GREECE CASH IN TRY	Current account	0.09
MARGIN EFG TREASURY IN EURO / EUREX	Current account	12 863.82
MARGIN EFG SECURITIES IN EURO / EUREX	Current account	78 977.06
MARGIN EFG SECURITIES IN USD	Current account	1 680.95
L.PIRAEUS BANK SA T/D IN RON	30/12/2014-08/01/2015	150 718.24
		<hr/>
		447 082.93

The difference between this total amount and the "Cash at bank" in the Statement of Net Assets is due to the futures daily settlement.

(LF) Special Purpose - 8.3% Equity Formula (RON) Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in RON
EUROBANK GREECE CASH IN EUR	Current account	1 533 610.13
EUROBANK GREECE CASH IN RON	Current account	2 108 775.89
BANKPOST CASH IN RON	Current account	223 540.32
BANKPOST SUBSCRIPTION ACCOUNT IN RON	Current account	29 008.26
ING T/D IN EUR	31/12/2014-05/02/2015	224 140.00
BANKPOST T/D IN RON	05/08/2014-05/08/2015	5 000 000.00
BNP LUXEMBOURG T/D IN RON	11/08/2014-11/08/2015	9 025 800.07
L.PIRAEUS BANK SA T/D IN RON	04/08/2014-04/08/2015	9 506 382.43
		<hr/>
		27 651 257.10

(LF) Special Purpose Equity Formula Bonus Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK GREECE CASH IN EUR	Current account	476 455.23
EUROBANK LUXEMBOURG T/D IN EUR	25/07/2014-19/08/2015	1 279 180.63
ATTICA BANK T/D IN EUR	25/07/2014-21/08/2015	715 278.10
LANDESBANK BANK T/D IN EUR	22/12/2014-12/01/2015	300 000.00
ALPHA BANK T/D IN EUR	24/07/2014-24/07/2015	1 701 610.56
L.PIRAEUS BANK T/D IN EUR	18/12/2014-16/01/2015	1 801 195.00
NATIONAL BANK OF GREECE T/D IN EUR	24/07/2014-28/08/2015	1 703 783.96
		<hr/>
		7 977 503.48

(LF) Special Purpose Best Performers Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK GREECE CASH IN EUR	Current account	1 845 781.10
NATIONAL BANK OF GREECE T/D IN EUR	29/12/2014-05/01/2015	1 702 839.05
LANDESBANK BANK T/D IN EUR	29/12/2014-08/01/2015	1 500 000.00
ALPHA BANK T/D IN EUR	12/09/2014-20/04/2015	1 900 390.00
L.PIRAEUS BANK T/D IN EUR	05/12/2014-05/03/2015	1 661 483.21
		<hr/>
		8 610 493.36

Notes to the financial statements
As at December 31, 2014 (continued)

l) Other Sub-Funds : cash and time deposits (continued)

(LF) Special Purpose Best Performers II Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK GREECE CASH IN EUR	Current account	3 497 372.33
NATIONAL BANK OF GREECE T/D IN EUR	29/12/2014-05/01/2015	1 002 114.68
ING BANK NV T/D IN EUR	31/12/2014-05/02/2015	2 900 000.00
LANDESBANK BANK T/D IN EUR	29/12/2014-08/01/2015	1 350 000.00
L.PIRAEUS BANK T/D IN EUR	16/04/2014-16/04/2015	3 854 554.80
ALPHA BANK T/D IN EUR	08/09/2014-20/04/2015	2 700 325.00
		<hr/>
		15 304 366.81

(LF) Special Purpose Best Performers III Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK GREECE CASH IN EUR	Current account	1 552 370.22
NATIONAL BANK OF GREECE T/D IN EUR	03/12/2014-05/03/2015	1 316 070.97
ING BANK NV T/D IN EUR	03/12/2014-05/02/2015	2 599 875.96
ALPHA BANK T/D IN EUR	29/12/2014-07/01/2015	1 510 582.89
L.PIRAEUS BANK T/D IN EUR	05/12/2014-05/03/2015	2 235 221.54
		<hr/>
		9 214 121.58

(LF) Special Purpose Best Performers IV Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK GREECE CASH IN EUR	Current account	1 555 152.44
NATIONAL BANK OF GREECE T/D IN EUR	29/10/2014-29/01/2015	1 007 195.74
LANDESBANK BANK T/D IN EUR	29/12/2014-08/01/2015	360 000.00
ING BANK NV T/D IN EUR	31/12/2014-05/02/2015	1 000 000.00
ALPHA BANK T/D IN EUR	29/12/2014-05/01/2015	1 007 148.25
L.PIRAEUS BANK T/D IN EUR	03/12/2014-09/01/2015	1 008 888.59
		<hr/>
		5 938 385.02

(LF) Special Purpose Best Performers V Fund

Cash accounts and Time Deposits	Maturity Range	Amounts in EUR
EUROBANK GREECE CASH IN EUR	Current account	4 527 840.12
NATIONAL BANK OF GREECE T/D IN EUR	27/11/2014-20/02/2015	5 001 422.22
LANDESBANK BANK T/D IN EUR	15/12/2014-08/01/2015	499 954.17
ING BANK NV T/D IN EUR	15/12/2014-08/01/2015	499 984.72
ALPHA BANK T/D IN EUR	27/11/2014-20/02/2015	5 001 055.56
L.PIRAEUS BANK T/D IN EUR	27/11/2014-20/02/2015	5 001 569.44
		<hr/>
		20 531 826.23

Notes to the financial statements

As at December 31, 2014 (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, 2014, the following rates are applicable per annum:

(LF) Equity - Global Equities Fund - Eurobank	2% (A)
(LF) Equity - Global Equities Fund - Eurobank I	1.12%
(LF) Equity - Global Equities Fund - Eurobank (USD)	2% (A)
(LF) Equity - Global Equities Fund - Interamerican	2.25%
(LF) Equity - Global Equities Fund - Private Banking Class	2%
(LF) Equity - Emerging Europe Fund - Eurobank	2.50% (B)
(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)	3.00%
(LF) Equity - Emerging Europe Fund - Eurobank (USD)	2.50%
(LF) Equity - Emerging Europe Fund - Bancpost (RON)	3.00%
(LF) Equity - Greek Equities Fund - Eurobank	2.50% (C)
(LF) Equity - Greek Equities Fund - Eurobank I	1.00%
(LF) Income Plus \$ Fund - Eurobank	0.20%
(LF) Income Plus \$ Fund - Private Banking Class	0.20%
(LF) Absolute Return Fund - Eurobank	1.00%
(LF) Absolute Return Fund - Eurobank I	0.75%
(LF) Absolute Return Fund - Private Banking Class	1.00%
(LF) Special Purpose Click Fund - Eurobank	0.20%
(LF) Special Purpose Double Click Fund - Eurobank	0.20%
(LF) Special Purpose All Weather Fund - Eurobank	0.20%
(LF) Special Purpose All Weather Fund - Eurobank I	0.20%
(LF) Special Purpose All Weather Plus Fund - Eurobank	1.55%
(LF) Special Purpose All Weather Plus Fund - Eurobank I	1.50%
(LF) Special Purpose Dual Formula Fund - Eurobank	0.00%
(LF) Special Purpose Dual Formula Fund - Eurobank I	1.50%
(LF) Special Purpose Blue Chips Protect Fund - Eurobank	1.40% (D)
(LF) Special Purpose Blue Chips Protect Fund - Eurobank I	1.40% (D)
(LF) Special Purpose Blue Chips Protect II Fund - Eurobank	0.00%
(LF) Special Purpose Blue Chips Protect II Fund - Eurobank I	1.25% (E)

Notes to the financial statements

As at December 31, 2014 (continued)

3. Management fees and performance fees (continued)

(LF) Special Purpose 5.5% Equity Formula € Fund - Eurobank	0.25% (F)
(LF) Special Purpose 4.5% Equity Formula \$ Fund - Eurobank	0.25% (G)
(LF) Special Purpose 4.5% Equity Formula \$ Fund - Postbank	0.25% (G)
(LF) Special Purpose Blue Chips Protect III Fund - Eurobank I	1.25% (H)
(LF) Cash Fund (RON) - Bancpost	0.50%
(LF) Balanced - Active Fund (RON) - Bancpost	4.00%
(LF) Equity - Flexi Style Greece Fund - Eurobank	2.50% (I)
(LF) Equity - Flexi Style Greece Fund - Private Banking Class	2.50%
(LF) Cash Fund (EUR) - Eurobank	0.50%
(LF) Cash Fund (EUR) - Eurobank I	0.40%
(LF) Cash Fund (EUR) - Interamerican	0.50%
(LF) Cash Fund (EUR) - Private Banking Class	0.50%
(LF) Greek Government Bond Fund - Eurobank	2.00%
(LF) Greek Government Bond Fund - Eurobank I	0.60% (J)
(LF) Greek Government Bond Fund - Private Banking Class	2.00%
(LF) Total Return Fund - Prelium A	2.00%
(LF) Total Return Fund - Prelium B	1.00%
(LF) Special Purpose - 8.3% Equity Formula Bonus (RON) Fund - Bancpost	0.40% (K)
(LF) Special Purpose Equity Formula Bonus Fund - Eurobank	0.70% (L)
(LF) Special Purpose Equity Formula Bonus Fund - Postbank	0.70% (L)
(LF) Money Market Fund - Reserve - Eurobank	0.10% (M)
(LF) Money Market Fund - Reserve - Eurobank I	0.10% (M)
(LF) Money Market Fund - Reserve - Interamerican	0.10% (M)
(LF) Money Market Fund - Reserve - Private Banking Class	0.10% (M)
(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) Equity - Middle East - North Africa Fund - Eurobank	2.50% (N)
(LF) Equity - Middle East - North Africa Fund - Eurobank I	1.50%
(LF) Special Purpose Best Performers Fund - Eurobank I	2.00% (O)
(LF) Greek Corporate Bond Fund - Eurobank	1.00%
(LF) Greek Corporate Bond Fund Eurobank I	0.50%
(LF) Greek Corporate Bond Fund - Private Banking Class	1.00%
(LF) Special Purpose Best Performers II Fund - Eurobank I	1.50%

Notes to the financial statements As at December 31, 2014 (continued)

3. Management fees and performance fees (continued)

(LF) Special Purpose Best Performers III Fund - Eurobank I	1.25%
(LF) Special Purpose Best Performers IV Fund - Eurobank I	1.00% (P)
(LF) Special Purpose Best Performers V Fund - Eurobank I	0.50% (Q)

- (A) 2.25% up to July 21st, 2014; 2.00% from July 22nd 2014
 (B) 2.25% up to July 21st, 2014; 2.50% from July 22nd 2014
 (C) 2.00% up to July 21st, 2014; 2.50% from July 22nd 2014
 (D) 0.70% up to June 1st, 2014; 1.40% from June 2nd 2014
 (E) 0.55% up to June 1st, 2014; 1.25% from June 2nd 2014
 (F) 0.40% up to April 28th, 2014; 0.90% from April 29th, 2014 to November 4th, 2014; 0.25% from November 5th, 2014
 (G) 0.80% up to November 4th, 2014; 0.25% from November 5th, 2014
 (H) 0.75% up to June 1st, 2014; 1.25% from June 2nd 2014
 (I) 2.00% up to July 21st, 2014; 2.50% from July 22nd 2014
 (J) 1.00% up to May 11th, 2014; 0.60% from May 12th, 2014
 (K) 0.80% up to June 30th, 2014; 0.00% from July 1st 2014 to July 31st 2014; 0.40% from August 1st, 2014
 (L) 1.65% up to February 2nd, 2014; 2.60% from February 3th, 2014 to June 22, 2014; 0.00% from June 23th, 2014 to July 27th 2014; 0.70% from July 28th 2014
 (M) 0.00% up to November 4th, 2014; 0.10% from November 5th, 2014
 (N) 2.00% up to July 21st, 2014; 2.50% from July 22nd 2014
 (O) 1.25% up to June 1st, 2014; 2.00% from June 2nd 2014
 (P) 0.00% up to July 7th, 2014; 1.00% from July 8th 2014
 (Q) 0.00% up to December 17th, 2014; 0.50% from December 18th 2014

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.

Notes to the financial statements

As at December 31, 2014 (continued)

3. Management fees and performance fees (continued)

In (LF) Equity -Turkish Equity Fund, a Performance Fee is calculated from the beginning of each calendar year, accrued on each Valuation Day and paid on an annual basis, at the end of each calendar year. The performance fee is paid 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 calendar year end Net Asset Value per Unit multiplied by $(1 + \text{the Benchmark})$.

The benchmark is the ISE 100 Index.

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, and is capped to 3% of Net Asset Value of the Sub-fund.

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 $(1 + \text{the hurdle rate})$.

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.

For the year ended December 31, 2014 a performance fee of:

- EUR 2,952.30 was payable for the (LF) Total Return Fund - Prelium A
- EUR 1,624.69 was payable for the (LF) Total Return Fund - Prelium B
- EUR 201,194.91 was payable for the (LF) Absolute Return - Eurobank class
- EUR 25,024.98 was payable for the (LF) Absolute Return - Eurobank I class

A performance fee of TRY 288.83 accrued in (LF) Equity - Turkish Equity Fund - Eurobank I class has been transferred into (LF) Equity - Emerging Europe Fund during the merger as of November 13, 2014.

4. Custodian fees

In consideration for its services, the Custodian 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. This percentage amount will be calculated on a daily basis on the Net Asset Value of that day of the relevant Class over the

Notes to the financial statements

As at December 31, 2014 (continued)

period by reference to which the fee is calculated. The Custodian may also receive transaction-based fees.

5. Administrative fees

The Management Company shall pay, out of the Management Fee the fees and expenses due to the Administrative and Registrar Agent. The Administrative and Registrar Agent may also receive from the Fund transaction-based fees, which will be payable in addition to the Management Fee.

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. 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.

8. Transactions relating to options, forward foreign exchange contracts, swaps, and financial futures contracts

The Fund entered into a number of options, forward foreign exchange contracts, swaps and financial futures contracts. As at December 31, 2014 the positions were as follows:

Notes to the financial statements
As at December 31, 2014 (continued)

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

a) Financial Futures Contracts

(LF) Equity - Global Equities Fund

Currency	Number of Contracts	Financial Futures Contracts	Counterparty	Commitment	Unrealised loss EUR
EUR	63	STOXX 50 FUTURE MARCH 2015	Eurobank	1 973 790.00	-22 680.00
EUR	2	FUTURE ON DAX MARCH 2015	Eurobank	492 175.00	-2 550.00
				2 465 965.00	-25 230.00
USD	7	NIKKEI FUTURE USD MARCH 2015	Eurobank	501 606.13	-7 062.84
				501 606.13	-7 062.84
				Total	-32 292.84

(LF) Total Return Fund

Currency	Number of Contracts	Financial Futures Contracts	Counterparty	Commitment	Unrealised loss EUR
USD	-2	S&P 500 EMINI FUTURE MARCH 2015	Eurobank	-169 055.27	-3 644.68
USD	-2	NASDAQ 100 E-MINI MARCH 2015	Eurobank	-139 453.09	-2 411.66
				-308 508.36	-6 056.34

b) Financial Swaps Contracts

(LF) Special Purpose Click Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain EUR
EUR	1 474 733	07/01/2015	Receive part of the positive performance of a basket of 44 shares of Blue Chips from OCDE countries and various economic sectors Pay EURIBOR 3 Months minus 0.045%	Societe Generale	818 900.00	810 808.20
						810 808.20

(LF) Special Purpose Double Click Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain EUR
EUR	3 054 825	07/01/2016	Receive part of the positive performance of a basket of 44 shares of Blue Chips from OCDE countries and various economic sectors Pay EURIBOR 3 Months minus 0.045%	Societe Generale	1 532 600.00	1 532 300.35
					1 532 600.00	1 532 300.35

(LF) Special Purpose All Weather Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain EUR
EUR	1 553 748	31/12/2015	Receive part of the positive performance of Equity Index DJ Eurostoxx50 Pay EURIBOR 3 Months minus 0.068%	Societe Generale	376 800.00	348 971.80
					376 800.00	348 971.80

(LF) Special Purpose All Weather Plus Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain EUR
EUR	37 750 000	16/02/2017	Receive part of the positive performance of Equity Index DJ Eurostoxx50 Pay EURIBOR 3 Months minus 0.30%	Eurobank	6 076 600.00	6 036 225.00
EUR	20 778 845	16/02/2017	Receive part of the positive performance of Equity Index DJ Eurostoxx50 Pay EURIBOR 3 Months minus 0.05%	Societe Generale	3 201 920.00	3 160 462.32
					9 278 520.00	9 196 687.32

(LF) Special Purpose Dual Formula Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised loss EUR
EUR	32 194 500	20/07/2017	Receive part of the positive performance of DJ EuroStoxx Select Dividend 30 Index and DAX Index Pay EURIBOR 3 Months	Eurobank	-231 800.00	-231 800.40
					-231 800.00	-231 800.40

(LF) Special Purpose Blue Chips Protect Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain EUR
EUR	11 960 000	12/01/2018	Receive part of the positive performance of Equity Index Eurostoxx 50 Pay EURIBOR 3 Months plus 0.80%	JP Morgan	919 000.00	910 393.41
					919 000.00	910 393.41

Notes to the financial statements
As at December 31, 2014 (continued)

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

b) Financial Swaps Contracts (continued)

(LF) Special Purpose Blue Chips Protect II Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain EUR
EUR	5 715 000	26/03/2018	Receive part of the positive performance of Equity Index Eurostoxx 50 Pay EURIBOR 3 Months plus 0.95%	Societe Generale	339 500.00	354 330.00
EUR	3 140 000	26/03/2018	Receive part of the positive performance of Equity Index Eurostoxx 50 Pay EURIBOR 3 Months plus 0.945%	JP Morgan	230 200.00	220 538.21
					569 700.00	574 868.21

(LF) Special Purpose Blue Chips Protect III Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain EUR
EUR	3 900 000	12/07/2018	Receive part of the positive performance of Equity Index Eurostoxx 50 Pay EURIBOR 3 Months plus 0.51%	Societe Generale	226 600.00	226 980.00
EUR	5 595 000	12/07/2018	Receive part of the positive performance of Equity Index Eurostoxx 50 Pay EURIBOR 3 Months plus 0.48%	JP Morgan	400 000.00	402 123.22
					626 600.00	629 103.22

(LF) Special Purpose - 8.3% Equity Formula (RON) Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised loss RON
RON	20 000 000	28/08/2015	Receive part of the positive performance of Equity Index Eurostoxx 50 Pay ENA * 5%	Societe Generale	24 207.12	-72 000.00
RON	40 430 000	28/08/2015	Receive part of the positive performance of Equity Index Eurostoxx 50 Pay ENA +1.34%	JP Morgan	147 932.40	-32 295.08
					172 139.52	-104 295.08

(LF) Special Purpose Equity Formula Bonus Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised loss EUR
EUR	5 500 000	25/01/2016	Receive part of the positive performance of Equity Index Euro Stoxx Banks Pay EURIBOR 3 Months plus 0.35%	Societe Generale	-73 100.00	-79 750.00
EUR	5 335 000	25/01/2016	Receive part of the positive performance of Equity Index Euro Stoxx Banks Pay EURIBOR 3 Months plus 0.35%	JP Morgan	-20 000.00	-18 461.23
					-93 100.00	-98 211.23

(LF) Special Purpose Best Performers Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain EUR
EUR	2 595 000	16/11/2022	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OCDE countries and various economic sectors Pay EURIBOR 3 Months plus 0.7425%	Barclays	500 000.45	495 376.99
EUR	13 622 000	16/11/2022	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OCDE countries and various economic sectors Pay EURIBOR 3 Months plus 0.68%	JP Morgan	2 714 000.00	2 625 771.00
					3 214 000.45	3 121 147.99

(LF) Special Purpose Best Performers II Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain EUR
EUR	17 660 000	05/01/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OCDE countries and various economic sectors Pay EURIBOR 3 Months plus 0.04%	Societe Generale	1 813 700.00	1 762 468.00
EUR	9 810 000	05/01/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OCDE countries and various economic sectors Pay EURIBOR 3 Months plus 0.10%	JP Morgan	1 110 000.00	1 079 344.47
					2 923 700.00	2 841 812.47

(LF) Special Purpose Best Performers III Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain EUR
EUR	16 375 000	14/05/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OCDE countries and various economic sectors Pay EURIBOR 3 Months plus 0.3675%	JP Morgan	1 240 000.00	1 163 380.22
					1 240 000.00	1 163 380.22

Notes to the financial statements
As at December 31, 2014 (continued)

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

b) Financial Swaps Contracts (continued)

(LF) Special Purpose Best Performers IV Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain EUR
EUR	6 726 000	16/07/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OCDE countries and various economic sectors Pay EURIBOR 3 Months plus 0.51%	Societe Generale	280 500.00	244 153.80
EUR	6 240 000	16/07/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OCDE countries and various economic sectors Pay EURIBOR 3 Months plus 0.52%	JP Morgan	230 000.00	250 032.00
					510 500.00	494 185.80

(LF) Special Purpose Best Performers V Fund

Currency	Nominal	Maturity Date	Financial Swaps Contracts Description	Counterparty	Collateral (cash)	Unrealised gain EUR
EUR	14 875 000	18/12/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OCDE countries and various economic sectors Pay EURIBOR 3 Months plus 0.91%	Societe Generale	0.00	80 325.00
EUR	13 000 000	18/12/2024	Receive part of the positive performance of a basket of 20 shares of Blue Chips from OCDE countries and various economic sectors Pay EURIBOR 3 Months plus 0.95%	JP Morgan	160 000.00	213 210.53
					160 000.00	293 535.53

c) Financial Forwards Contracts

(LF) Income Plus \$ Fund

Currency	Amount bought	Currency	Amount sold	Counterparty	Maturity	Unrealised gain USD
USD	5 009 636	EUR	3 810 000	Eurobank	06/03/2015	381 308.61
USD	1 171 143	EUR	925 000	Eurobank	14/04/2015	47 107.01
USD	1 249 150	EUR	1 000 000	Eurobank	08/05/2015	33 698.50
						462 114.12

(LF) Cash Fund (RON)

Currency	Amount bought	Currency	Amount sold	Counterparty	Maturity	Unrealised loss RON
RON	11 096 000	EUR	2 500 000	Eurobank	14/01/2015	-112 017.88
RON	11 117 500	EUR	2 500 000	Societe Generale	15/01/2015	-90 660.73
						-202 678.61

(LF) Special Purpose - 8.3% Equity Formula (RON) Fund

Currency	Amount bought	Currency	Amount sold	Counterparty	Maturity	Unrealised loss RON
RON	1 610 491	EUR	360 000	Eurobank	07/01/2015	-3 335.40
						-3 335.40

Notes to the financial statements

As at December 31, 2014 (continued)

9. Brokerage and transactions fees

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 on bonds there are no transaction fees.

The amounts of the transaction fees are reflected in the Statement of Operations in the line “Brokerage and transaction fees”.

10. Merger

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

- with effect on January 29, 2014:
 - (LF) Special Purpose Greek Max 50 into (LF) Cash Fund (EUR)
- with effect on November 13, 2014:
 - (LF) Equity - Dynamic Romanian Fund and (LF) Equity - Turkish Equity Fund into Equity - Emerging Europe Fund
 - (LF) Equity - Institutional Portfolios Fund into (LF) Equity - Greek Equities Fund

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

11. Liquidation

By decision of the Board of Directors of the Management Company during the AGM held on May 20, 2014:

- (LF) Cash Fund (PLN) and (LF) Balanced - Polish Fund have been liquidated with an effective date as of May 30, 2014;
- (LF) Equity - Dynamic Polish Fund has been liquidated with an effective date as of May 30, 2014.

