

(LF) Fund of Funds

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

Semi-Annual Report

June 30, 2022

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(LF) Fund of Funds

Organisation of the Fund

Management Company

Eurobank Fund Management Company (Luxembourg) S.A.

534 Rue De Neudorf

L-2220 Luxembourg

Grand Duchy of Luxembourg

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

Eurobank Private Bank Luxembourg S.A.

534 Rue De Neudorf

L-2220 Luxembourg

Grand Duchy of Luxembourg

Investment Manager

Eurobank Asset Management Mutual Fund Management Company Single Member Société

Anonyme

10, Stadiou Str.,

10564 Athens

Greece

Auditor

KPMG Luxembourg, Société anonyme

39, Avenue John F. Kennedy

L-1855 Luxembourg

Grand Duchy of Luxembourg

Distributor

Eurobank Ergasias S.A.

8, Othonos Street

10557 Athens

Greece

Board of Directors of the Management Company

Mr. Theofanis Mylonas

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

Chairman of the Board of Directors

Mr. Agamemnon Kotrozos

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

Vice-Chairman of the Board of Directors

Mr. Georgios Vlachakis

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

Managing Director

Mrs. Eleni Koritsa

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

Director

Dr. Dimitrios D. Thomakos

Professor at University of Peloponnese, Greece

Independent Director

Dr. Andreas Zombanakis

Entrepreneur in Financial Advisory, Greece

Independent Director

Statement of Net Assets
As at June 30, 2022

| | | (LF) Fund of Funds | (LF) Fund of Funds - Global Megatrends | (LF) Fund of Funds - Equity Blend | (LF) Fund of Funds - Global Emerging Markets | (LF) Fund of Funds - Balanced Blend Global | (LF) Fund of Funds - ESG Focus |
|---|------------|-------------------------|---|--------------------------------------|--|--|-----------------------------------|
| | | Combined | | | | | |
| Currency | Notes | EUR | EUR | EUR | EUR | EUR | EUR |
| Assets | | | | | | | |
| Securities portfolio at market value | 2 | 1 294 599 454.90 | 32 745 080.65 | 180 444 136.11 | 16 235 924.82 | 151 451 063.65 | 101 011 953.04 |
| Cash at bank | | 76 110 277.75 | 389 265.64 | 14 908 793.08 | 199 646.81 | 5 836 146.25 | 3 509 094.40 |
| Receivable on interest and dividends | 2 | 108 444.23 | - | - | - | - | - |
| Receivable on subscriptions | | 202 681.27 | - | 6 103.84 | - | 20 715.40 | - |
| Other assets | | 32 798.42 | 84.77 | - | 194.67 | - | 0.03 |
| Total assets | | 1 371 053 656.57 | 33 134 431.06 | 195 359 033.03 | 16 435 766.30 | 157 307 925.30 | 104 521 047.47 |
| Liabilities | | | | | | | |
| Subscriptions in advance | | 1 594 249.69 | 26 585.00 | 385 613.22 | 350.00 | 92 072.42 | 37 100.49 |
| Payable on purchases | | 378 266.64 | 48.00 | 3.75 | 18.20 | 0.90 | 16.60 |
| Redemptions to be paid | | 1 734 098.53 | 43 628.01 | 197 538.37 | 2 200.00 | 147 910.48 | 234 936.72 |
| Other payable and accrued expenses | | 2 982 619.19 | 62 278.96 | 388 958.23 | 32 559.17 | 231 933.38 | 204 022.82 |
| Total liabilities | | 6 689 234.05 | 132 539.97 | 972 113.57 | 35 127.37 | 471 917.18 | 476 076.63 |
| Total net assets at the end of the year/period | | 1 364 364 422.52 | 33 001 891.09 | 194 386 919.46 | 16 400 638.93 | 156 836 008.12 | 104 044 970.84 |
| Information summary | | | | | | | |
| Units outstanding Eurobank | | 2 803 921.247 | 98 642 693.290 | 8 464 694.897 | 79 409 960.995 | 4 765 442.166 | 538 531.162 |
| Units outstanding Eurobank (USD) | | - | 1 847 904.717 | 639 428.622 | 11 966 127.956 | 4 790 544 | 90 145.774 |
| Units outstanding Eurobank I | | 120.000 | 32 181.711 | 8 870.894 | 977 048.463 | 14 297.039 | - |
| Units outstanding Private Banking | | 195 718.637 | 1 112 551.698 | 189 746.418 | 4 604 392.509 | 659 872.456 | - |
| Units outstanding Private Banking (USD) | | - | 92 223.032 | 14 384.797 | - | - | - |
| Units outstanding Private Banking DIS | | - | - | - | - | - | - |
| Units outstanding Interamerican | | 3 847.154 | 128 782.328 | 5 267 226.632 | 3 777 802.698 | 59 685.238 | 83 467.034 |
| Units outstanding Postbank | | - | 2 045 993.989 | 739 758.827 | 1 156 508.844 | - | - |
| Units outstanding Postbank (BGN) | | - | - | - | - | - | - |
| Units outstanding Postbank (USD) | | - | - | - | - | - | 44 139.846 |
| Units outstanding Romania (RON) | | - | - | - | - | - | - |
| Units outstanding Romania | | - | 789 020.354 | 103 691.048 | 227 330.986 | 20 902.218 | - |
| Units outstanding Group Pension | | - | - | - | - | - | - |
| Units outstanding Z ACC | | - | - | - | - | - | - |
| Net asset value per unit : Eurobank | | EUR 10.9874 | EUR 1.8591 | EUR 1.8591 | EUR 1.5255 | EUR 1.5255 | EUR 18.4985 |
| Net asset value per unit : Eurobank (USD) | | - | USD 1.9300 | USD 1.1079 | USD 1.5836 | USD 1.5836 | USD 19.2307 |
| Net asset value per unit : Eurobank I | | EUR 11.5786 | EUR 2.1697 | EUR 1.2407 | EUR 1.6535 | EUR 1.6535 | EUR 18.6083 |
| Net asset value per unit : Private Banking | | EUR 10.9875 | EUR 1.8591 | EUR 1.0674 | EUR 1.5254 | EUR 1.5254 | EUR 18.4976 |
| Net asset value per unit : Private Banking (USD) | | - | USD 1.9307 | USD 1.1080 | USD 1.5839 | USD 1.5839 | USD 19.2297 |
| Net asset value per unit : Private Banking DIS | | - | - | - | - | - | - |
| Net asset value per unit : Interamerican | | EUR 10.9874 | EUR 1.8686 | EUR 1.0670 | EUR 1.5255 | EUR 1.5255 | EUR 18.8362 |
| Net asset value per unit : Postbank | | - | EUR 1.7686 | EUR 0.9953 | EUR 1.4772 | EUR 1.4772 | EUR 18.6267 |
| Net asset value per unit : Postbank (BGN) | | - | - | - | - | - | - |
| Net asset value per unit : Postbank (USD) | | - | - | - | - | - | USD 19.4673 |
| Net asset value per unit : Romania (RON) | | - | - | - | - | - | - |
| Net asset value per unit : Romania | | - | EUR 1.7757 | EUR 0.9930 | EUR 1.4676 | EUR 1.4676 | EUR 18.8174 |
| Net asset value per unit : Group Pension | | - | - | - | - | - | - |
| Net asset value per unit : Z ACC | | - | - | - | - | - | - |
| Cost of securities portfolio | | 1 334 496 258.86 | 37 440 431.60 | 173 814 129.20 | 14 550 059.38 | 159 201 432.47 | 108 856 011.19 |
| Total net assets at year/period ended: | | | | | | | |
| | 31/12/2020 | 691 627 528.93 | 5 737 052.07 | 111 540 517.97 | 16 399 551.60 | 90 598 961.11 | 20 414 114.65 |
| | 31/12/2021 | 1 248 798 310.31 | 33 312 131.69 | 200 637 874.92 | 19 475 630.73 | 157 576 700.84 | 110 738 404.23 |
| | 30/06/2022 | 1 232 145 267.95 | 33 001 891.09 | 194 386 919.46 | 16 400 638.93 | 156 836 008.12 | 104 044 970.84 |
| N.A.V. per unit at year/period ended "Eurobank" unit : | | | | | | | |
| | 31/12/2020 | EUR 11.7827 | EUR 1.8405 | EUR 1.1153 | EUR 1.5547 | EUR 1.5547 | EUR 18.5984 |
| | 31/12/2021 | EUR 13.1473 | EUR 2.1591 | EUR 1.2240 | EUR 1.6817 | EUR 1.6817 | EUR 21.7997 |
| | 30/06/2022 | EUR 10.9874 | EUR 1.8591 | EUR 1.0669 | EUR 1.5255 | EUR 1.5255 | EUR 18.4985 |
| N.A.V. per unit at year/period ended "Eurobank (USD)" unit : | | | | | | | |
| | 31/12/2020 | - | USD 2.2574 | USD 1.3684 | USD 1.9067 | USD 2.2843 | USD 25.0152 |
| | 31/12/2021 | - | USD 2.4441 | USD 1.3860 | USD 1.9035 | USD 24.7141 | USD 25.0152 |
| | 30/06/2022 | - | USD 1.9300 | USD 1.1079 | USD 1.5836 | USD 19.2307 | USD 19.2307 |
| N.A.V. per unit at year/period ended "Eurobank I" unit : | | | | | | | |
| | 31/12/2020 | EUR 12.2809 | EUR 2.1091 | EUR 1.2777 | EUR 1.6691 | - | - |
| | 31/12/2021 | EUR 13.7828 | EUR 2.5046 | EUR 1.4163 | EUR 1.8170 | EUR 21.8186 | EUR 21.8186 |
| | 30/06/2022 | EUR 11.5786 | EUR 2.1697 | EUR 1.2407 | EUR 1.6535 | EUR 1.6535 | EUR 18.6083 |
| N.A.V. per unit at year/period ended "Private Banking" unit : | | | | | | | |
| | 31/12/2020 | EUR 11.7830 | EUR 1.8406 | EUR 1.1158 | EUR 1.5546 | EUR 1.5546 | EUR 18.5973 |
| | 31/12/2021 | EUR 13.1474 | EUR 2.1592 | EUR 1.2245 | EUR 1.6816 | EUR 1.6816 | EUR 21.7986 |
| | 30/06/2022 | EUR 10.9875 | EUR 1.8591 | EUR 1.0674 | EUR 1.5254 | EUR 1.5254 | EUR 18.4976 |
| N.A.V. per unit at year/period ended "Private Banking (USD)" unit : | | | | | | | |
| | 31/12/2020 | - | USD 2.2582 | USD 1.3685 | USD 1.9069 | - | - |
| | 31/12/2021 | - | USD 2.4450 | USD 1.3861 | USD 1.9038 | USD 24.7099 | USD 25.0152 |
| | 30/06/2022 | - | USD 1.9307 | USD 1.1080 | USD 1.5839 | USD 19.2297 | USD 19.2297 |
| N.A.V. per unit at year/period ended "Interamerican" unit : | | | | | | | |
| | 31/12/2020 | - | EUR 1.8458 | EUR 1.1154 | EUR 1.5546 | EUR 1.5546 | EUR 18.8656 |
| | 31/12/2021 | - | EUR 2.1685 | EUR 1.2241 | EUR 1.6816 | EUR 22.1696 | EUR 22.1696 |
| | 30/06/2022 | EUR 10.9874 | EUR 1.8686 | EUR 1.0670 | EUR 1.5255 | EUR 1.5255 | EUR 18.8362 |
| N.A.V. per unit at year/period ended "Postbank" unit : | | | | | | | |
| | 31/12/2020 | - | EUR 1.7509 | EUR 1.0421 | EUR 1.5054 | EUR 1.5054 | EUR 18.7270 |
| | 31/12/2021 | - | EUR 2.0540 | EUR 1.1424 | EUR 1.6284 | EUR 21.9507 | EUR 21.9507 |
| | 30/06/2022 | - | EUR 1.7686 | EUR 0.9953 | EUR 1.4772 | EUR 1.4772 | EUR 18.6267 |
| N.A.V. per unit at year/period ended "Postbank (USD)" unit : | | | | | | | |
| | 31/12/2020 | - | - | - | - | - | USD 23.1222 |
| | 31/12/2021 | - | - | - | - | - | USD 25.0152 |
| | 30/06/2022 | - | - | - | - | - | USD 19.4673 |
| N.A.V. per unit at year/period ended "Romania" unit : | | | | | | | |
| | 31/12/2020 | - | EUR 1.7606 | EUR 1.0476 | EUR 1.5013 | EUR 1.5013 | EUR 18.8469 |
| | 31/12/2021 | - | EUR 2.0633 | EUR 1.1427 | EUR 1.6198 | EUR 22.1475 | EUR 22.1475 |
| | 30/06/2022 | - | EUR 1.7757 | EUR 0.9930 | EUR 1.4676 | EUR 1.4676 | EUR 18.8174 |

*1) Formerly named as (LF) Fund of Funds - Balanced Blend Europe

**Statement of Net Assets
As at June 30, 2022 (Continued)**

| | | (LF) Fund of Funds - Global Low | (LF) Fund of Funds - Global Medium | (LF) Fund of Funds - Global High | (LF) Fund of Funds - Balanced Blend US |
|---|------------|------------------------------------|---------------------------------------|-------------------------------------|---|
| Currency | Notes | EUR | EUR | EUR | EUR |
| Assets | | | | | |
| Securities portfolio at market value | 2 | 363 094 395.97 | 157 736 591.58 | 23 318 405.97 | 35 045 778.18 |
| Cash at bank | | 25 866 136.36 | 1 799 941.61 | 178 833.39 | 1 118 991.41 |
| Receivable on interest and dividends | 2 | 106 487.40 | 1 956.83 | - | - |
| Receivable on subscriptions | | 157 538.66 | 18 323.37 | - | - |
| Other assets | | 377.77 | 87.00 | 117.95 | - |
| Total assets | | 389 224 936.16 | 159 556 900.39 | 23 497 357.31 | 36 164 769.59 |
| Liabilities | | | | | |
| Subscriptions in advance | | 379 008.39 | 31 910.53 | 3 636.78 | 1 022.74 |
| Payable on purchases | | 39.15 | 179.80 | 7.80 | 6.60 |
| Redemptions to be paid | | 515 536.35 | 422 059.93 | 24 640.29 | 10 044.38 |
| Other payable and accrued expenses | | 408 344.67 | 205 466.66 | 35 609.96 | 50 955.22 |
| Total liabilities | | 1 302 928.56 | 659 616.92 | 63 894.83 | 62 028.94 |
| Total net assets at the end of the year/period | | 387 922 007.60 | 158 897 283.47 | 23 433 462.48 | 36 102 740.65 |
| Information summary | | | | | |
| Units outstanding Eurobank | | 35 816 457.501 | 11 203 987.733 | 1 412 794.138 | 492 289.361 |
| Units outstanding Eurobank (USD) | | - | - | - | 1 810 597.658 |
| Units outstanding Eurobank I | | 23 081.468 | - | - | 157.000 |
| Units outstanding Private Banking | | 1 111 508.937 | 761 784.501 | 34 950.136 | 9 191.914 |
| Units outstanding Private Banking (USD) | | - | - | - | 82 973.775 |
| Units outstanding Private Banking DIS | | 927.868 | 7 444.419 | - | - |
| Units outstanding Interamerican | | 163 711.827 | - | 6 380.802 | - |
| Units outstanding Postbank | | - | - | - | - |
| Units outstanding Postbank (BGN) | | 194 823.352 | 484 994.690 | - | - |
| Units outstanding Postbank (USD) | | - | - | - | - |
| Units outstanding Romania (RON) | | 5 609.843 | 161 655.076 | 34 147.655 | - |
| Units outstanding Romania | | - | - | - | - |
| Units outstanding Group Pension | | - | - | - | - |
| Units outstanding Z ACC | | - | - | - | - |
| Net asset value per unit : Eurobank | | EUR 10.3954 | EUR 12.5911 | EUR 15.7450 | EUR 15.0745 |
| Net asset value per unit : Eurobank (USD) | | - | - | - | USD 15.6558 |
| Net asset value per unit : Eurobank I | | EUR 10.6272 | - | - | EUR 15.8401 |
| Net asset value per unit : Private Banking | | EUR 10.3949 | EUR 12.5904 | EUR 15.7455 | EUR 15.0747 |
| Net asset value per unit : Private Banking (USD) | | - | - | - | USD 15.6544 |
| Net asset value per unit : Private Banking DIS | | EUR 10.3985 | EUR 12.5914 | - | - |
| Net asset value per unit : Interamerican | | EUR 10.3955 | - | EUR 15.7415 | - |
| Net asset value per unit : Postbank | | - | - | - | - |
| Net asset value per unit : Postbank (BGN) | | BGN 20.3300 | BGN 24.6243 | - | - |
| Net asset value per unit : Postbank (USD) | | - | - | - | - |
| Net asset value per unit : Romania (RON) | | RON 51.4177 | RON 62.2839 | RON 77.9609 | - |
| Net asset value per unit : Romania | | - | - | - | - |
| Net asset value per unit : Group Pension | | - | - | - | - |
| Net asset value per unit : Z ACC | | - | - | - | - |
| Cost of securities portfolio | | 382 587 983.68 | 167 796 375.16 | 24 512 047.18 | 32 029 113.68 |
| Total net assets at year/period ended: | | | | | |
| | 31/12/2020 | 279 002 519.01 | 65 381 955.56 | 11 269 713.11 | 18 821 055.93 |
| | 31/12/2021 | 386 462 253.06 | 157 239 052.75 | 23 464 805.35 | 38 895 520.60 |
| | 30/06/2022 | 387 922 007.60 | 158 897 283.47 | 23 433 462.48 | 36 102 740.65 |
| N.A.V. per unit at year/period ended "Eurobank" unit : | | | | | |
| | 31/12/2020 | EUR 10.9424 | EUR 13.0746 | EUR 15.5191 | EUR 13.8239 |
| | 31/12/2021 | EUR 11.1848 | EUR 13.8925 | EUR 17.7767 | EUR 16.1381 |
| | 30/06/2022 | EUR 10.3954 | EUR 12.5911 | EUR 15.7450 | EUR 15.0745 |
| N.A.V. per unit at year/period ended "Eurobank (USD)" unit : | | | | | |
| | 31/12/2020 | - | - | - | USD 16.9613 |
| | 31/12/2021 | - | - | - | USD 18.2757 |
| | 30/06/2022 | - | - | - | USD 15.6558 |
| N.A.V. per unit at year/period ended "Eurobank I" unit : | | | | | |
| | 31/12/2020 | EUR 11.0993 | - | - | EUR 14.3844 |
| | 31/12/2021 | EUR 11.4046 | - | - | EUR 16.9033 |
| | 30/06/2022 | EUR 10.6272 | - | - | EUR 15.8401 |
| N.A.V. per unit at year/period ended "Private Banking" unit : | | | | | |
| | 31/12/2020 | EUR 10.9418 | EUR 13.0738 | EUR 15.5193 | EUR 13.8240 |
| | 31/12/2021 | EUR 11.1843 | EUR 13.8917 | EUR 17.7771 | EUR 16.1384 |
| | 30/06/2022 | EUR 10.3949 | EUR 12.5904 | EUR 15.7455 | EUR 15.0747 |
| N.A.V. per unit at year/period ended "Private Banking (USD)" unit : | | | | | |
| | 31/12/2020 | - | - | - | USD 16.9615 |
| | 31/12/2021 | - | - | - | USD 18.2759 |
| | 30/06/2022 | - | - | - | USD 15.6544 |
| N.A.V. per unit at year/period ended "Private Banking DIS" unit : | | | | | |
| | 31/12/2020 | EUR 10.9456 | EUR 13.0747 | - | - |
| | 31/12/2021 | EUR 11.1883 | EUR 13.8929 | - | - |
| | 30/06/2022 | EUR 10.3985 | EUR 12.5914 | - | - |
| N.A.V. per unit at year ended "Interamerican" unit : | | | | | |
| | 31/12/2020 | EUR 10.9425 | - | EUR 15.5154 | - |
| | 31/12/2021 | EUR 11.1849 | - | EUR 17.7727 | - |
| | 30/06/2022 | EUR 10.3955 | - | EUR 15.7415 | - |
| N.A.V. per unit at year ended "Postbank (BGN)" unit : | | | | | |
| | 31/12/2020 | BGN 21.3994 | BGN 25.5696 | - | - |
| | 31/12/2021 | BGN 21.8737 | BGN 27.1695 | - | - |
| | 30/06/2022 | BGN 20.3300 | BGN 24.6243 | - | - |
| N.A.V. per unit at year ended "Romania (RON)" unit : | | | | | |
| | 31/12/2020 | RON 53.2681 | RON 63.6534 | RON 75.6267 | - |
| | 31/12/2021 | RON 55.3514 | RON 68.7580 | RON 88.0664 | - |
| | 30/06/2022 | RON 51.4177 | RON 62.2839 | RON 77.9609 | - |

**Statement of Net Assets
As at June 30, 2022 (Continued)**

| | | (LF) Fund of Funds - Life Cycle 2032 | (LF) Fund of Funds - Life Cycle 2047 | (LF) Fund of Funds - Life Cycle 2042 | (LF) Fund of Funds - Life Cycle 2052 |
|--|------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
| Currency | Notes | EUR | EUR | EUR | EUR |
| Assets | | | | | |
| Securities portfolio at market value | 2 | 74 131 056.67 | 41 540 380.25 | 2 238 635.85 | 151 754.16 |
| Cash at bank | | 2 886 325.27 | 1 551 078.67 | 221 523.80 | 7 400.35 |
| Receivable on interest and dividends | 2 | - | - | - | - |
| Receivable on subscriptions | | - | - | - | - |
| Other assets | | - | - | - | - |
| Total assets | | 77 017 381.94 | 43 091 458.92 | 2 460 159.65 | 159 154.51 |
| Liabilities | | | | | |
| Subscriptions in advance | | 124 502.41 | 120 564.17 | 7 606.75 | - |
| Payable on purchases | | 252 021.60 | 33.20 | 90 280.26 | - |
| Redemptions to be paid | | 87 411.99 | 26 010.90 | 1 105.76 | - |
| Other payable and accrued expenses | | 812 664.47 | 31 231.10 | 55 302.33 | 74.77 |
| Total liabilities | | 1 276 600.47 | 177 839.37 | 154 295.10 | 74.77 |
| Total net assets at the end of the year/period | | 75 740 781.47 | 42 913 619.55 | 2 305 864.55 | 159 079.74 |
| Information summary | | | | | |
| Units outstanding Eurobank | | - | - | - | - |
| Units outstanding Eurobank (USD) | | - | - | - | - |
| Units outstanding Eurobank I | | 65 874 087.182 | 33 668 192.235 | 1 703 125.860 | 100 010.001 |
| Units outstanding Private Banking | | - | - | - | - |
| Units outstanding Private Banking (USD) | | - | - | - | - |
| Units outstanding Private Banking DIS | | - | - | - | - |
| Units outstanding Interamerican | | - | - | - | - |
| Units outstanding Postbank | | - | - | - | - |
| Units outstanding Postbank (BGN) | | - | - | - | - |
| Units outstanding Postbank (USD) | | - | - | - | - |
| Units outstanding Romania (RON) | | - | - | - | - |
| Units outstanding Romania | | - | - | - | - |
| Units outstanding Group Pension | | - | - | 38 041.522 | 17 160.436 |
| Units outstanding Z.ACC | | 101 833.480 | 42 926.522 | 84 777.131 | - |
| Net asset value per unit : Eurobank | | - | - | - | - |
| Net asset value per unit : Eurobank (USD) | | - | - | - | - |
| Net asset value per unit : Eurobank I | | EUR 1.1480 | EUR 1.2730 | EUR 1.2645 | EUR 1.3616 |
| Net asset value per unit : Private Banking | | - | - | - | - |
| Net asset value per unit : Private Banking (USD) | | - | - | - | - |
| Net asset value per unit : Private Banking DIS | | - | - | - | - |
| Net asset value per unit : Interamerican | | - | - | - | - |
| Net asset value per unit : Postbank | | - | - | - | - |
| Net asset value per unit : Postbank (BGN) | | - | - | - | - |
| Net asset value per unit : Postbank (USD) | | - | - | - | - |
| Net asset value per unit : Romania (RON) | | - | - | - | - |
| Net asset value per unit : Romania | | - | - | - | - |
| Net asset value per unit : Group Pension | | - | - | EUR 1.2407 | EUR 1.3349 |
| Net asset value per unit : Z.ACC | | EUR 1.1376 | EUR 1.2636 | EUR 1.2396 | - |
| Cost of securities portfolio | | 73 486 458.77 | 39 206 274.67 | 2 369 944.37 | 122 734.52 |
| Total net assets at year/period ended: | | | | | |
| | 31/12/2020 | 48 207 713.14 | 23 809 286.42 | 296 716.92 | 148 371.44 |
| | 31/12/2021 | 75 824 656.98 | 44 075 158.72 | 882 701.92 | 213 418.52 |
| | 30/06/2022 | 75 740 781.47 | 42 913 619.55 | 2 305 864.55 | 159 079.74 |
| N.A.V. per unit at year/period ended "Eurobank I" unit : | | | | | |
| | 31/12/2020 | EUR 1.1721 | EUR 1.2147 | EUR 1.2182 | EUR 1.2428 |
| | 31/12/2021 | EUR 1.316 | EUR 1.4645 | EUR 1.4408 | EUR 1.5444 |
| | 30/06/2022 | EUR 1.1480 | EUR 1.2730 | EUR 1.2645 | EUR 1.3616 |
| N.A.V. per unit at year ended "Group Pension" unit : | | | | | |
| | 31/12/2020 | EUR 1.1716 | - | EUR 1.2046 | EUR 1.2283 |
| | 31/12/2021 | EUR 1.3152 | - | EUR 1.4174 | EUR 1.5181 |
| | 30/06/2022 | - | - | EUR 1.2407 | EUR 1.3349 |
| N.A.V. per unit at year ended "Z.ACC" unit : | | | | | |
| | 31/12/2020 | EUR 1.1688 | EUR 1.2135 | EUR 1.2108 | - |
| | 31/12/2021 | EUR 1.3068 | EUR 1.4568 | EUR 1.4189 | - |
| | 30/06/2022 | EUR 1.1376 | EUR 1.2636 | EUR 1.2396 | - |

**Statement of Net Assets
As at June 30, 2022 (Continued)**

| | | (LF) Fund of Funds - Global Protect 80 | (LF) Fund of Funds - Life Cycle 2037 |
|--|------------|---|---|
| Currency | Notes | EUR | EUR |
| Assets | | | |
| Securities portfolio at market value | 2 | 112 600 746.22 | 2 853 551.78 |
| Cash at bank | | 17 343 876.48 | 293 224.23 |
| Receivable on interest and dividends | 2 | - | - |
| Receivable on subscriptions | | - | - |
| Other assets | | 31 226.94 | 709.29 |
| Total assets | | 129 975 849.64 | 3 147 485.30 |
| Liabilities | | | |
| Subscriptions in advance | | 353 192.34 | 31 084.45 |
| Payable on purchases | | 489.30 | 35 121.48 |
| Redemptions to be paid | | 18 801.55 | 2 273.80 |
| Other payable and accrued expenses | | 435 550.69 | 27 666.76 |
| Total liabilities | | 808 033.88 | 96 146.49 |
| Total net assets at the end of the year/period | | 129 167 815.76 | 3 051 338.81 |
| Information summary | | | |
| Units outstanding Eurobank | | 13 331 155.027 | 322 954.163 |
| Units outstanding Eurobank (USD) | | - | - |
| Units outstanding Eurobank I | | - | - |
| Units outstanding Private Banking | | - | - |
| Units outstanding Private Banking (USD) | | - | - |
| Units outstanding Private Banking DIS | | - | - |
| Units outstanding Interamerican | | - | - |
| Units outstanding Postbank | | - | - |
| Units outstanding Postbank (BGN) | | - | - |
| Units outstanding Postbank (USD) | | - | - |
| Units outstanding Romania (RON) | | - | - |
| Units outstanding Romania | | - | - |
| Units outstanding Group Pension | | - | - |
| Units outstanding Z ACC | | - | - |
| Net asset value per unit : Eurobank | | EUR 9.6892 | EUR 9.4482 |
| Net asset value per unit : Eurobank (USD) | | - | - |
| Net asset value per unit : Eurobank I | | - | - |
| Net asset value per unit : Private Banking | | - | - |
| Net asset value per unit : Private Banking (USD) | | - | - |
| Net asset value per unit : Private Banking DIS | | - | - |
| Net asset value per unit : Interamerican | | - | - |
| Net asset value per unit : Postbank | | - | - |
| Net asset value per unit : Postbank (BGN) | | - | - |
| Net asset value per unit : Postbank (USD) | | - | - |
| Net asset value per unit : Romania (RON) | | - | - |
| Net asset value per unit : Romania | | - | - |
| Net asset value per unit : Group Pension | | - | - |
| Net asset value per unit : Z ACC | | - | - |
| Cost of securities portfolio | | 115 453 575.80 | 3 069 687.19 |
| Total net assets at year/period ended: | | | |
| | 31/12/2020 | - | - |
| | 31/12/2021 | 110 784 492.51 | 1 262 879.50 |
| | 30/06/2022 | 129 167 815.76 | 3 051 338.81 |
| N.A.V. per unit at year/period ended "Eurobank" unit : | | | |
| | 31/12/2020 | - | - |
| | 31/12/2021 | EUR 10.5187 | EUR 10.8336 |
| | 30/06/2022 | EUR 9.6892 | EUR 9.4482 |

(LF) Fund of Funds - Global Megatrends

Schedule of investments

As at June 30, 2022
(All figures in Euros)

| Currency | Units | Name | Cost Price | Market Price | % of Net Assets |
|---|--------------|---|----------------------|----------------------|-----------------|
| Transferable securities admitted to an official exchange listing | | | | | |
| Investment Funds | | | | | |
| EUR | 197 458.90 | BGF CIRCULARECONOMY (D2€) | 2 588 160.25 | 2 059 496.33 | 6.24% |
| EUR | 1 331.25 | BNP PARIBAS HEALTH CR INNOVTR (IE) | 2 212 984.52 | 2 275 325.73 | 6.89% |
| EUR | 8 868.96 | BNP PARIBAS SMART FOOD (IE) | 1 336 526.95 | 1 189 061.47 | 3.60% |
| EUR | 32 230.08 | BNP-INSTICASH EUR (IE71) | 3 193 499.99 | 3 181 946.40 | 9.64% |
| EUR | 19.01 | BNPP SUSTAINABLE 12M (IE) | 1 957 491.27 | 1 912 013.83 | 5.79% |
| EUR | 141 401.63 | GS GLOBAL FUTURE HEALTH CR EQ(1€-ACC) | 1 693 700.48 | 1 473 405.02 | 4.46% |
| EUR | 9 295.89 | PICTET SMARTCITY (IE) | 2 317 115.07 | 1 849 788.20 | 5.61% |
| | | | 15 299 478.53 | 13 941 036.98 | 42.24% |
| USD | 102 948.88 | BGF-FUTURE OF TRANSPORT (SD2) | 1 507 110.05 | 1 280 542.53 | 3.88% |
| USD | 16 920.25 | BNP PARIBAS GLOBAL ENVIR (IS) | 2 275 507.00 | 1 905 421.93 | 5.77% |
| USD | 1 082 351.84 | BNY MELLON MOBILITY INNOVATION (WS-ACC) | 1 627 808.05 | 1 302 531.82 | 3.95% |
| USD | 61 987.11 | GS GLOBAL MILLENNIALS EQ (IS-ACC) | 1 747 967.52 | 1 318 874.68 | 4.00% |
| USD | 14 889.88 | INVESCO GIBL CONSMR TRNDS (C-SACC) | 1 298 206.10 | 887 199.91 | 2.69% |
| USD | 3 386.59 | JPM GLOBAL HEALTHCARE (CS-ACC) | 1 728 765.07 | 1 774 839.48 | 5.38% |
| USD | 176 980.52 | M&G (LUX) GLOBAL THEMES FD (CIS) | 2 361 536.43 | 2 271 968.43 | 6.88% |
| USD | 135 244.61 | NEUBERGER BERMAN 5G CNNCTVTY (IS-ACC) | 1 882 155.50 | 1 367 159.36 | 4.14% |
| USD | 13 054.26 | PICTET GLOBAL THEMATIC OPPS (IS) | 2 257 692.06 | 1 855 647.63 | 5.62% |
| USD | 11 223.22 | SCHRODER ISF GLB ENERGY TRANSITION(CS) | 2 057 481.76 | 1 839 940.33 | 5.58% |
| USD | 15 615.30 | SCHRODER ISF GLOBAL CITIES (CS-ACC) | 3 396 723.54 | 2 999 917.57 | 9.09% |
| | | | 22 140 953.08 | 18 804 043.67 | 56.98% |
| Total Investments in Investment Funds | | | 37 440 431.60 | 32 745 080.65 | 99.22% |
| Total transferable securities admitted to an official exchange listing | | | 37 440 431.60 | 32 745 080.65 | 99.22% |
| Total Investments | | | 37 440 431.60 | 32 745 080.65 | 99.22% |

Portfolio breakdown As at June 30, 2022

By countries

| | |
|--------------|----------------|
| Ireland | 8.15% |
| Luxembourg | 91.85% |
| Total | 100.00% |

By type of investments

| | |
|------------------|----------------|
| Investment Funds | 100.00% |
| Total | 100.00% |

(LF) Fund of Funds - Equity Blend

Schedule of investments

As at June 30, 2022

(All figures in Euros)

| Currency | Units | Name | Cost Price | Market Price | % of Net Assets |
|---|---------------|---|-----------------------|-----------------------|-----------------|
| Transferable securities admitted to an official exchange listing | | | | | |
| Investment Funds | | | | | |
| EUR | 2 609 812.09 | (LF) I EQUITY - GLOBAL EQUITIES FUND | 4 041 857.16 | 4 457 298.06 | 2.29% |
| EUR | 19 141 230.98 | (LF) I EQUITY - GREEK EQUITIES | 5 030 000.05 | 4 588 153.07 | 2.36% |
| EUR | 63 529.38 | BNP-INSTICASH EUR (IE?1) | 6 299 390.63 | 6 272 001.09 | 3.23% |
| EUR | 88 766.87 | FIDELITY FD-EUR DYN G-Y ACC | 2 278 097.86 | 2 325 691.99 | 1.20% |
| EUR | 210 000.00 | ISHARES AUTOMATION ETF | 1 987 272.00 | 1 827 000.00 | 0.94% |
| EUR | 312 000.00 | ISHARES GLB CLEAN ENERGY ETF | 3 288 104.40 | 3 241 680.00 | 1.67% |
| EUR | 113 000.00 | ISHARES STOXX EUR 600 OIL & GAS (ETF) | 3 334 025.94 | 3 591 140.00 | 1.85% |
| EUR | 231 699.35 | JPM GLB NAT RESOURCES (C-ACC) | 4 963 000.00 | 4 432 408.49 | 2.28% |
| EUR | 286 685.34 | M&G (LUX) PAN EUROPEAN SELECT (CIE-ACC) | 3 215 169.88 | 3 455 705.06 | 1.78% |
| EUR | 3 000.00 | POWERSHARES GLOBAL EQQQ NASDAQ | 836 504.70 | 808 350.00 | 0.42% |
| EUR | 56 720.85 | SCHRODER INTL EUROPEAN EQ ALPHA (C-ACC) | 4 229 138.30 | 4 460 493.61 | 2.29% |
| EUR | 194 952.46 | SCHRODER ISF -GLB CLIM CHANGE | 5 533 010.29 | 5 486 235.16 | 2.82% |
| EUR | 44 617.23 | TEMPLETON ASIAN GROWTH FUND (I €) | 1 692 444.12 | 1 637 452.16 | 0.84% |
| | | | 46 728 015.34 | 46 583 608.69 | 23.96% |
| USD | 502 050.69 | AMUNDI FDS -US PIONEER (IS-ACC) | 10 771 828.62 | 9 749 073.34 | 5.02% |
| USD | 89 077.35 | BGF - WORLD FIN. EQTY FUND (DS) | 3 167 518.60 | 2 663 658.89 | 1.37% |
| USD | 5 817.39 | BNP PARIBAS EQUITY USA SMALL CAP(IS) | 1 776 588.20 | 1 896 770.13 | 0.98% |
| USD | 3 982 454.80 | BNY MELLON MOBILITY INNOVATION (WS-ACC) | 4 731 184.46 | 4 792 595.07 | 2.47% |
| USD | 682 517.97 | FIDELITY FUNDS-AMERICA-Y ACC | 16 321 018.85 | 18 102 792.02 | 9.31% |
| USD | 208 068.38 | FIDELITY-CHINA FOCUS FUND (YS-ACC) | 4 255 830.51 | 4 559 195.46 | 2.35% |
| USD | 175 848.36 | FRANKLIN U.S. OPPORTUNITIES FUND (IS) | 9 871 174.84 | 9 629 589.49 | 4.95% |
| USD | 104 857.82 | FTIF-TEMPLETON LATIN AMERICA USD | 2 150 423.84 | 1 796 928.13 | 0.92% |
| USD | 216 501.83 | GOLDMAN SACHS US CORE | 6 333 592.98 | 7 847 591.98 | 4.04% |
| USD | 366 901.99 | JPM AMERICA EQTY (CS-ACC) | 13 088 650.51 | 17 216 523.39 | 8.86% |
| USD | 20 106.76 | JPM JAPAN EQTY (CS-H) | 4 359 111.91 | 4 036 256.56 | 2.08% |
| USD | 478 309.34 | JPM -US VALUE FUND (CS-ACC) | 14 467 428.90 | 17 728 804.69 | 9.12% |
| USD | 62 727.67 | LEGG MASON CLEARBRIDGE USD | 17 055 077.31 | 15 540 905.80 | 7.99% |
| USD | 108 112.10 | SCHRODER INTL GREATER CHINA (CS-ACC) | 10 411 953.86 | 9 720 648.58 | 5.00% |
| USD | 43 162.06 | SCHRODER ISF-JAPANESE EQUITY (CSH-ACC) | 8 324 730.48 | 8 579 193.89 | 4.41% |
| | | | 127 086 113.87 | 133 860 527.42 | 68.86% |
| Total Investments in Investment Funds | | | 173 814 129.20 | 180 444 136.11 | 92.83% |
| Total transferable securities admitted to an official exchange listing | | | 173 814 129.20 | 180 444 136.11 | 92.83% |
| Total Investments | | | 173 814 129.20 | 180 444 136.11 | 92.83% |

Portfolio breakdown

As at June 30, 2022

By countries

| | |
|--------------|----------------|
| Germany | 1.99% |
| Ireland | 14.53% |
| Luxembourg | 83.48% |
| Total | 100.00% |

By type of investments

| | |
|------------------|----------------|
| Investment Funds | 100.00% |
| Total | 100.00% |

(LF) Fund of Funds - Global Emerging Markets

Schedule of investments

As at June 30, 2022
(All figures in Euros)

| Currency | Units | Name | Cost Price | Market Price | % of Net Assets |
|---|--------------|---------------------------------------|----------------------|----------------------|-----------------|
| Transferable securities admitted to an official exchange listing | | | | | |
| Investment Funds | | | | | |
| EUR | 1 754 102.21 | (LF) IEQUITY - GREEK EQUITIES | 447 163.44 | 420 458.30 | 2.56% |
| EUR | 1 597.99 | BARING ASEAN FRONTIER-I | 322 887.80 | 385 210.75 | 2.35% |
| EUR | 15 135.93 | BGF INDIA FUND | 678 107.07 | 684 598.11 | 4.17% |
| EUR | 3 417.13 | JPM ASEAN EQUITY (EUR) (C-ACC) | 487 936.77 | 523 742.75 | 3.19% |
| | | | 1 936 095.08 | 2 014 009.91 | 12.28% |
| USD | 2 904.67 | BNP FUND CHINA EQUITY \$ | 1 718 945.12 | 1 600 492.99 | 9.76% |
| USD | 38 734.43 | FIDELITY FNDS-LATIN AM-Y ACS | 320 702.15 | 302 245.65 | 1.84% |
| USD | 74 685.33 | FIDELITY-CHINA FOCUS FUND (Y\$-ACC) | 1 446 126.97 | 1 636 505.35 | 9.98% |
| USD | 151 889.63 | FTIF-FRANKLIN MENA FUND (IS) | 1 345 747.56 | 1 536 882.67 | 9.37% |
| USD | 77 271.99 | FTIF-TEMPLETON LATIN AMERICA USD | 1 571 189.71 | 1 324 195.14 | 8.07% |
| USD | 20 634.70 | GOLDMAN SACHS INDIA EQ | 511 337.45 | 592 400.81 | 3.61% |
| USD | 13 000.00 | ISHARES MSCI SOUTH AFRICA | 338 316.47 | 382 665.83 | 2.33% |
| USD | 12 977.96 | JPMF - KOREA EQUITY FUND (CS) | 1 460 683.09 | 1 736 974.66 | 10.59% |
| USD | 17 787.78 | SCHRODER INTL GREATER CHINA (CS-ACC) | 1 306 813.55 | 1 599 346.96 | 9.75% |
| USD | 11 995.06 | SCHRODER ISF CHINA (CS-ACC) | 1 349 590.43 | 1 813 405.48 | 11.06% |
| USD | 53 754.19 | SCHRODER ISF-TAIWANESE EQUITY(CS-ACC) | 1 244 511.80 | 1 696 799.37 | 10.35% |
| | | | 12 613 964.30 | 14 221 914.91 | 86.72% |
| Total Investments in Investment Funds | | | 14 550 059.38 | 16 235 924.82 | 99.00% |
| Total transferable securities admitted to an official exchange listing | | | 14 550 059.38 | 16 235 924.82 | 99.00% |
| Total Investments | | | 14 550 059.38 | 16 235 924.82 | 99.00% |

Portfolio breakdown

As at June 30, 2022

By countries

| | |
|----------------|----------------|
| Ireland | 2.37% |
| Luxembourg | 95.27% |
| United Kingdom | 2.36% |
| Total | 100.00% |

By type of investments

| | |
|------------------|----------------|
| Investment Funds | 100.00% |
| Total | 100.00% |

(LF) Fund of Funds - Balanced Blend Global

Schedule of investments

As at June 30, 2022
(All figures in Euros)

| Currency | Units | Name | Cost Price | Market Price | % of Net Assets |
|---|--------------|--|----------------|----------------|-----------------|
| Transferable securities admitted to an official exchange listing | | | | | |
| Investment Funds | | | | | |
| EUR | 274 315.51 | (LF) BOND - GREEK CORP BND FND (ERB I €) | 4 687 837.91 | 4 315 641.36 | 2.75% |
| EUR | 8 258 979.01 | (LF) I EQUITY - GREEK EQUITIES | 2 207 999.96 | 1 979 677.27 | 1.26% |
| EUR | 7 434.67 | BNP CLIMATE IMPACT (IE) | 2 726 711.78 | 2 222 668.94 | 1.42% |
| EUR | 1 055.19 | BNP DISRUPTIVE TECH (IE) | 2 338 922.40 | 1 903 218.15 | 1.21% |
| EUR | 37 911.26 | BNP PARIBAS BD EURO GOVERNMENT | 8 258 311.26 | 7 692 573.77 | 4.90% |
| EUR | 217 593.50 | BNP PARIBAS BOND EURO (IE) | 5 007 846.80 | 4 482 426.12 | 2.86% |
| EUR | 59 027.66 | BNP PARIBAS ENHANCED CASH 6 MONTHS (IE) | 6 730 266.86 | 6 526 097.98 | 4.16% |
| EUR | 8 535.07 | BNP PARIBAS EQUITY WORLD LOW VOL (IE) | 6 772 113.65 | 6 243 576.60 | 3.98% |
| EUR | 1 545.78 | BNP PARIBAS HEALTH CR INNOVTR (IE) | 2 702 143.05 | 2 642 000.80 | 1.68% |
| EUR | 41 209.37 | BNP-INSTICASH EUR (IE*1) | 4 086 483.62 | 4 068 436.48 | 2.59% |
| EUR | 6 850 635.04 | BNY MELLON GLF EURLAND BND (W€-ACC) | 7 371 933.97 | 6 562 908.36 | 4.18% |
| EUR | 822 991.89 | BNY MELLON LONG TERM (W€-ACC) | 2 492 451.20 | 2 229 731.94 | 1.42% |
| EUR | 8 089 008.54 | BNY MELLON RESPONSIBLE HORIZONS (W€-ACC) | 8 112 954.27 | 7 051 188.75 | 4.50% |
| EUR | 31 101.35 | EUROBANK I (LF) GREEK GOVMT BOND | 966 675.43 | 1 132 649.04 | 0.72% |
| EUR | 216 731.08 | INVESCO GLOBAL TOT RET (EUR) BF (C€-ACC) | 3 247 000.00 | 3 159 158.90 | 2.01% |
| EUR | 0.01 | M&G LX GB CONVRTL | - | 0.15 | 0.00% |
| EUR | 98 692.23 | MORGAN STANLEY-EURO STRAT BOND | 4 628 350.86 | 3 960 519.15 | 2.53% |
| EUR | 1 258.76 | NN L-EUROPE RE EST-I | 1 935 652.94 | 1 386 619.33 | 0.88% |
| EUR | 445 580.85 | SCHRODER INTL EURO BOND (C€-ACC) | 10 647 179.73 | 9 320 481.99 | 5.94% |
| EUR | 89 694.01 | SCHRODER ISF - GLB CLIM CHANGE | 2 553 888.69 | 2 524 115.01 | 1.61% |
| EUR | 602 484.43 | SCHRODER ISF-EUR GTV BOND (C€-ACC) | 8 035 830.42 | 7 057 080.87 | 4.50% |
| EUR | 7 950.00 | XTRACKERS II GERMANY GVT BOND (ETF) | 1 585 988.43 | 1 443 362.25 | 0.92% |
| | | | 97 096 543.24 | 87 904 133.21 | 56.05% |
| USD | 164 998.99 | BGF - WORLD FIN. EQTY FUND (DS) | 6 363 209.88 | 4 933 925.70 | 3.15% |
| USD | 180 204.03 | BGF-FUTURE OF TRANSPORT (SD2) | 2 615 470.89 | 2 241 490.39 | 1.43% |
| USD | 31 209.49 | BNP FLEXI I COMMOD-I USD | 1 707 643.39 | 2 769 402.80 | 1.77% |
| USD | 20 855.78 | BNP PARIBAS GLOBAL ENVIR (IS) | 2 861 573.68 | 2 348 609.40 | 1.50% |
| USD | 222 748.61 | FIDELITY FUNDS-AMERICA-Y ACC | 5 754 483.30 | 5 908 081.45 | 3.77% |
| USD | 87 990.94 | FIDELITY GLB DEMO (YS-ACC) | 2 455 706.35 | 2 112 731.34 | 1.35% |
| USD | 19 066.93 | GS GLOBAL MILLENNIALS EQ (IS-ACC) | 582 083.49 | 405 679.43 | 0.26% |
| USD | 56 364.34 | JPM AMERICA EQTY (CS-ACC) | 2 901 856.08 | 2 644 842.67 | 1.69% |
| USD | 164 394.68 | JPM -US VALUE FUND (CS-ACC) | 6 523 415.64 | 6 093 381.29 | 3.89% |
| USD | 92 083.44 | MS INVEST F-GLOBAL SUSTAIN (ZS) | 2 965 048.30 | 2 958 336.60 | 1.89% |
| USD | 916.65 | NN L - GLOBAL RE (IS) | 5 804 116.15 | 5 361 095.07 | 3.42% |
| USD | 1 014.50 | NN-L COMMODITY ENHANCED \$ | 4 208 075.55 | 5 176 888.99 | 3.30% |
| USD | 782 835.69 | PIMCO COMMODITY REAL RET STR (IS) | 4 832 807.42 | 7 589 443.91 | 4.84% |
| USD | 19 831.01 | SCHRODER ISF-COMMODITY (CS-ACC) | 1 865 766.52 | 2 675 941.54 | 1.71% |
| USD | 8 430.13 | SCHRODER ISF-GLB SUST GROWTH (CS-ACC) | 2 680 902.52 | 2 394 307.07 | 1.53% |
| USD | 15 271.26 | SCHRODER ISF-JAPANESE EQUITY (CSH-ACC) | 2 992 130.07 | 3 035 422.79 | 1.94% |
| | | | 57 114 289.23 | 58 649 580.44 | 37.40% |
| | | | 154 210 832.47 | 146 553 713.65 | 93.44% |
| Total Investments in Investment Funds | | | | | |
| Bonds | | | | | |
| EUR | 5 000 000.00 | EUROBANK SA 9/3/2025 4.375 VARIABLE | 4 990 600.00 | 4 897 350.00 | 3.12% |
| | | | 4 990 600.00 | 4 897 350.00 | 3.12% |
| Total Investments in Bonds | | | | | |
| Total transferable securities admitted to an official exchange listing | | | | | |
| Total Investments | | | | | |
| | | | 159 201 432.47 | 151 451 063.65 | 96.57% |
| | | | 159 201 432.47 | 151 451 063.65 | 96.57% |
| Portfolio breakdown | | | | | |
| As at June 30, 2022 | | | | | |
| By countries | | | | | |
| | | | | | 16.15% |
| | | | | | 83.85% |
| | | | | | 100.00% |
| By type of investments | | | | | |
| | | | | | 3.23% |
| | | | | | 96.77% |
| | | | | | 100.00% |

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

(LF) Fund of Funds - ESG Focus

Schedule of investments

As at June 30, 2022

(All figures in Euros)

| Currency | Units | Name | Cost Price | Market Price | % of Net Assets |
|---|--------------|--|-----------------------|-----------------------|-----------------|
| Transferable securities admitted to an official exchange listing | | | | | |
| Investment Funds | | | | | |
| EUR | 20 732.05 | BNP CLIMATE IMPACT (IE) | 7 261 800.27 | 6 198 053.07 | 5.96% |
| EUR | 1 941.56 | BNP DISRUPTIVE TECH (IE) | 3 942 948.26 | 3 501 935.33 | 3.37% |
| EUR | 76 796.11 | BNP GREEN BOND (IE) | 7 653 499.92 | 6 821 030.13 | 6.56% |
| EUR | 7 236.89 | BNP PARIBAS EQUITY WORLD LOW VOL (IE) | 5 076 594.89 | 5 293 932.70 | 5.09% |
| EUR | 161.27 | BNPP SUSTAINABLE 12M (IE) | 16 585 842.07 | 16 217 372.83 | 15.59% |
| EUR | 429 447.74 | FIDELITY - SUST GLB EQUITY (YE-ACC) | 6 367 000.00 | 6 308 587.30 | 6.06% |
| EUR | 11 991.44 | PICTET SHORT TERM MM | 1 639 277.87 | 1 635 851.04 | 1.57% |
| EUR | 24 210.46 | PICTET SMARTCITY (IE) | 6 217 209.12 | 4 817 638.92 | 4.63% |
| EUR | 8 100.96 | PICTET WATER (IE) | 4 461 723.92 | 4 092 361.46 | 3.93% |
| EUR | 28 524.68 | ROBECO SUST GLB STARS EQT (IE) | 6 293 500.00 | 5 868 667.31 | 5.64% |
| EUR | 168 378.74 | SCHRODER ISF -GLB CLIM CHANGE | 5 320 161.02 | 4 738 413.47 | 4.55% |
| EUR | 91 107.61 | SCHRODER ISF SUST EUR CREDIT | 9 343 839.77 | 8 529 339.57 | 8.20% |
| | | | 80 163 397.11 | 74 023 183.13 | 71.15% |
| USD | 158 002.24 | BGF-SUSTAINABLE ENERGY (SD2) | 2 542 319.47 | 2 304 547.93 | 2.21% |
| USD | 3 566 972.42 | BNY MELLON GLB EQUITY FUND (WS-ACC) | 5 030 355.99 | 5 134 970.50 | 4.94% |
| USD | 223 296.16 | FIDELITY GLB DEMO (Y\$-ACC) | 6 239 599.34 | 5 361 515.58 | 5.15% |
| USD | 34 658.12 | SCHRODER ISF GLB ENERGY TRANSITION(CS) | 6 355 948.32 | 5 681 869.61 | 5.46% |
| USD | 19 602.49 | SCHRODER ISF-GLB SUST GROWTH (CS-ACC) | 5 530 030.96 | 5 567 456.29 | 5.35% |
| | | | 25 698 254.08 | 24 050 359.91 | 23.12% |
| Total Investments in Investment Funds | | | 105 861 651.19 | 98 073 543.04 | 94.26% |
| Bonds | | | | | |
| EUR | 3 000 000.00 | EUROBANK SA 9/3/2025 4.375 VARIABLE | 2 994 360.00 | 2 938 410.00 | 2.82% |
| | | | 2 994 360.00 | 2 938 410.00 | 2.82% |
| Total Investments in Bonds | | | 2 994 360.00 | 2 938 410.00 | 2.82% |
| Total transferable securities admitted to an official exchange listing | | | 108 856 011.19 | 101 011 953.04 | 97.08% |
| Total Investments | | | 108 856 011.19 | 101 011 953.04 | 97.08% |

Portfolio breakdown

As at June 30, 2022

By countries

| | |
|--------------|----------------|
| Greece | |
| Ireland | 10.33% |
| Luxembourg | 89.67% |
| Total | 100.00% |

By type of investments

| | |
|------------------|----------------|
| Banks | 2.91% |
| Investment Funds | 97.09% |
| Total | 100.00% |

(LF) Fund of Funds - Global Low

Schedule of investments

As at June 30, 2022
(All figures in Euros)

| Currency | Units | Name | Cost Price | Market Price | % of Net Assets |
|---|---------------|---|-----------------------|-----------------------|-----------------|
| Transferable securities admitted to an official exchange listing | | | | | |
| Investment Funds | | | | | |
| EUR | 601 883.36 | (LF) BOND - GREEK CORP BND FND (ERB I €) | 10 600 000.00 | 9 469 069.79 | 2.44% |
| EUR | 835 015.23 | (LF) I - MM FUND RESERVE | 8 337 156.75 | 7 977 902.46 | 2.06% |
| EUR | 10 409 825.23 | (LF) INCOME PLUS € FUND | 17 211 078.93 | 16 658 843.32 | 4.29% |
| EUR | 20 358.33 | ARABESQUE SYSTEMATIC (IE) | 3 032 067.72 | 3 373 172.36 | 0.87% |
| EUR | 75 059.25 | BGF-WORLD FIN EQY FND (DE) | 2 798 992.23 | 2 238 266.84 | 0.58% |
| EUR | 10 268.64 | BNP CLIMATE IMPACT (IE) | 3 966 499.70 | 3 069 913.81 | 0.79% |
| EUR | 1 875.46 | BNP DISRUPTIVE TECH (IE) | 4 654 973.25 | 3 382 714.55 | 0.87% |
| EUR | 66 345.66 | BNP PARIBAS BD EURO GOVERNMENT | 14 964 862.69 | 13 462 196.86 | 3.47% |
| EUR | 654 396.30 | BNP PARIBAS BOND EURO (IE) | 15 596 887.19 | 13 480 563.86 | 3.48% |
| EUR | 126 645.25 | BNP PARIBAS ENHANCED CASH 6 MONTHS (IE) | 14 447 847.58 | 14 001 898.73 | 3.61% |
| EUR | 9 981.87 | BNP PARIBAS EQUITY WORLD LOW VOL (IE) | 7 857 999.57 | 7 301 934.62 | 1.88% |
| EUR | 3 541.11 | BNP PARIBAS HEALTH CR INNOVTR (IE) | 6 162 498.16 | 6 052 358.98 | 1.56% |
| EUR | 207 087.06 | BNP-INSTCASH EUR (IE?)1 | 20 803 538.29 | 20 444 877.51 | 5.27% |
| EUR | 196.53 | BNPP SUSTAINABLE 12M (IE) | 20 288 403.83 | 19 763 442.96 | 5.09% |
| EUR | 11 685 891.61 | BNY MELLON GLB SH H/Y BN | 12 485 999.95 | 11 830 796.66 | 3.05% |
| EUR | 1 444 795.60 | BNY MELLON LONG TERM (WE-ACC) | 3 878 702.18 | 3 914 384.71 | 1.01% |
| EUR | 15 359 978.14 | BNY MELLON RESPONSIBLE HORIZONS (WE-ACC) | 15 360 049.10 | 13 389 292.95 | 3.45% |
| EUR | 54 852.44 | EUROBANK 1 (LF) GREEK GOVMT BOND | 1 957 254.99 | 1 997 616.09 | 0.51% |
| EUR | 202 068.75 | FIDELITY - SUST GLB EQUITY (YE-ACC) | 3 174 500.00 | 2 968 389.94 | 0.77% |
| EUR | 175 117.80 | MORGAN STANLEY-EURO STRAT BOND | 8 188 000.00 | 7 027 477.31 | 1.81% |
| EUR | 133 179.04 | NEUBERGER BERMAN ULTRA SHR TERM(IE) | 13 851 649.76 | 13 120 798.73 | 3.38% |
| EUR | 159 626.05 | PICTET SHORT TERM MM | 21 835 500.00 | 21 775 898.25 | 5.61% |
| EUR | 837 204.86 | PIMCO EUR SHORT TERM-INS-ACC | 10 107 734.62 | 9 828 785.09 | 2.53% |
| EUR | 1 622 131.43 | PIMCO GIS US SHORT TERM (IE-HDFD) | 16 462 348.62 | 16 075 322.51 | 4.14% |
| EUR | 620 201.81 | SCHRODER INTL EURO BOND (CE-ACC) | 15 492 423.21 | 12 973 133.38 | 3.34% |
| EUR | 10 000.52 | SCHRODER INTL JPN EQ-C ACC | 1 695 820.25 | 1 501 318.06 | 0.39% |
| EUR | 91 238.77 | SCHRODER ISF -GLB CLIM CHANGE | 2 866 990.28 | 2 567 586.72 | 0.66% |
| EUR | 1 110 115.89 | SCHRODER ISF-EUR GTV BOND (CE-ACC) | 14 926 185.07 | 13 003 120.45 | 3.35% |
| EUR | 1 997 016.51 | SCHRODER ISF-EUR SHORT BND FUND (CE-ACC) | 15 397 999.99 | 14 765 141.27 | 3.81% |
| | | | 308 403 963.91 | 287 416 218.77 | 74.07% |
| USD | 175 404.57 | BGF-FUTURE OF TRANSPORT (SD2) | 2 872 461.61 | 2 181 791.71 | 0.56% |
| USD | 17 752.18 | BNP PARIBAS GLOBAL ENVIR (IS) | 2 415 490.80 | 1 999 107.16 | 0.52% |
| USD | 143 516.37 | FIDELITY FUNDS-AMERICA-Y ACC | 3 925 889.06 | 3 806 562.04 | 0.98% |
| USD | 74 495.96 | FIDELITY GLB DEMO (YS-ACC) | 2 254 407.65 | 1 788 706.31 | 0.46% |
| USD | 46 649.26 | GS GLOBAL MILLENNIALS EQ (IS-ACC) | 1 449 037.63 | 992 537.38 | 0.26% |
| USD | 208 636.84 | MS INVEST F-GLOBAL SUSTAIN (ZS) | 7 202 150.29 | 6 702 812.51 | 1.73% |
| USD | 1 515 366.49 | PIMCO COMMODITY REAL RET STR (IS) | 9 440 584.34 | 14 691 191.42 | 3.79% |
| USD | 10 438.19 | SCHRODER ISF-GLB SUST GROWTH (CS-ACC) | 2 565 786.28 | 2 964 631.87 | 0.76% |
| | | | 32 125 807.67 | 35 127 340.40 | 9.06% |
| Total Investments in Investment Funds | | | 340 529 771.58 | 322 543 559.17 | 83.13% |
| Bonds | | | | | |
| EUR | 2 170 000.00 | EUROBANK SA 5/5/2027 2 VARIABLE | 2 157 262.10 | 1 822 886.80 | 0.47% |
| EUR | 35 000 000.00 | EUROBANK SA 9/3/2025 4.375 VARIABLE | 34 934 200.00 | 34 281 450.00 | 8.84% |
| EUR | 5 000 000.00 | NATIONAL BANK GREECE SA 8/10/2026 2.75 VARIABLE | 4 966 750.00 | 4 446 500.00 | 1.15% |
| | | | 42 058 212.10 | 40 550 836.80 | 10.46% |
| Total Investments in Bonds | | | 42 058 212.10 | 40 550 836.80 | 10.46% |
| Total transferable securities admitted to an official exchange listing | | | 382 587 983.68 | 363 094 395.97 | 93.59% |
| Total Investments | | | 382 587 983.68 | 363 094 395.97 | 93.59% |
| Portfolio breakdown | | | | | |
| As at June 30, 2022 | | | | | |
| By countries | | | | | |
| | | | | | |
| | | Greece | | | 11.18% |
| | | Ireland | | | 22.81% |
| | | Luxembourg | | | 66.01% |
| | | Total | | | 100.00% |
| By type of investments | | | | | |
| | | Bonds | | | 11.18% |
| | | Investment Funds | | | 88.82% |
| | | Total | | | 100.00% |

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

(LF) Fund of Funds - Global Medium

Schedule of investments

As at June 30, 2022
(All figures in Euros)

| Currency | Units | Name | Cost Price | Market Price | % of Net Assets |
|---|--------------|--|-----------------------|-----------------------|-----------------|
| Transferable securities admitted to an official exchange listing | | | | | |
| Investment Funds | | | | | |
| EUR | 300 469.81 | (LF) BOND - GREEK CORP BND FND (ERB I €) | 4 963 029.87 | 4 727 111.27 | 2.97% |
| EUR | 502 881.89 | (LF) I - MM FUND RESERVE | 4 963 305.74 | 4 804 634.14 | 3.02% |
| EUR | 4 677 094.54 | (LF) I EQUITY - GREEK EQUITIES | 1 320 500.00 | 1 121 099.56 | 0.71% |
| EUR | 97 948.89 | BGF-WORLD FIN EQY FND (DE) | 3 684 553.89 | 2 920 835.90 | 1.84% |
| EUR | 8 566.12 | BNP CLIMATE IMPACT (IE) | 3 180 403.56 | 2 560 928.13 | 1.61% |
| EUR | 2 164.90 | BNP DISRUPTIVE TECH (IE) | 4 848 846.55 | 3 904 761.58 | 2.46% |
| EUR | 32 033.73 | BNP PARIBAS BD EURO GOVERNMENT | 7 036 784.94 | 6 499 963.55 | 4.09% |
| EUR | 314 071.02 | BNP PARIBAS BOND EURO (IE) | 7 371 502.29 | 6 469 862.99 | 4.07% |
| EUR | 143 918.06 | BNP PARIBAS ENHANCED CASH 6 MONTHS (IE) | 16 431 666.05 | 15 911 580.16 | 10.01% |
| EUR | 6 047.21 | BNP PARIBAS EQUITY WORLD LOW VOL (IE) | 4 837 307.47 | 4 423 653.60 | 2.78% |
| EUR | 2 418.92 | BNP PARIBAS HEALTH CR INNOVTR (IE) | 4 215 964.01 | 4 134 347.21 | 2.60% |
| EUR | 129 259.12 | BNP-INSTICASH EUR (IE*1) | 12 828 573.08 | 12 761 236.08 | 8.03% |
| EUR | 1 071 139.04 | BNY MELLON LONG TERM (WE-ACC) | 2 764 304.20 | 2 902 037.01 | 1.83% |
| EUR | 7 371 570.52 | BNY MELLON RESPONSIBLE HORIZONS (WE-ACC) | 7 328 332.86 | 6 425 798.02 | 4.04% |
| EUR | 36 026.24 | EUROBANK I (LF) GREEK GOVMT BOND | 1 344 878.85 | 1 312 003.61 | 0.83% |
| EUR | 121 461.91 | FF-GLOBAL FINANCIAL SERVICES(YE-ACC) | 3 661 000.00 | 3 148 292.71 | 1.98% |
| EUR | 155 897.19 | FIDELITY - SUST GLB EQUITY (YE-ACC) | 2 449 144.81 | 2 290 129.72 | 1.44% |
| EUR | 159 357.37 | MORGAN STANLEY-EURO STRAT BOND | 7 396 351.75 | 6 395 011.06 | 4.02% |
| EUR | 306 975.64 | SCHRODER INTL EURO BOND (CE-ACC) | 7 532 876.71 | 6 421 193.65 | 4.04% |
| EUR | 65 475.02 | SCHRODER ISF -GLB CLIM CHANGE | 2 119 526.35 | 1 842 558.73 | 1.16% |
| EUR | 550 691.34 | SCHRODER ISF-EUR GTV BOND (CE-ACC) | 7 433 138.74 | 6 450 412.87 | 4.06% |
| EUR | 895 588.07 | SCHRODER ISF-EUR SHORT BND FUND (CE-ACC) | 6 900 478.97 | 6 621 619.95 | 4.17% |
| | | | 124 612 470.70 | 114 049 071.50 | 71.78% |
| USD | 109 126.94 | BGF-FUTURE OF TRANSPORT (SD2) | 1 652 874.55 | 1 357 389.11 | 0.85% |
| USD | 24 450.94 | BNP PARIBAS GLOBAL ENVIR (IS) | 3 381 317.48 | 2 753 467.61 | 1.73% |
| USD | 246 236.36 | FIDELITY FUNDS-AMERICA-Y ACC | 6 846 777.64 | 6 531 059.71 | 4.11% |
| USD | 109 678.85 | FIDELITY GLB DEMO (YS-ACC) | 3 134 546.22 | 2 633 475.04 | 1.66% |
| USD | 64 490.04 | GS GLOBAL MILLENNIALS EQ (IS-ACC) | 1 955 212.39 | 1 372 128.57 | 0.86% |
| USD | 186 356.85 | JPM -US VALUE FUND (CS-ACC) | 7 377 177.43 | 6 907 421.62 | 4.35% |
| USD | 121 349.56 | MS INVEST F-GLOBAL SUSTAIN (ZS) | 3 889 638.28 | 3 898 560.36 | 2.45% |
| USD | 1 146 758.25 | PIMCO COMMODITY REAL RET STR (IS) | 7 869 796.82 | 11 117 604.28 | 7.00% |
| USD | 7 424.85 | SCHRODER ISF-GLB SUST GROWTH (CS-ACC) | 1 949 510.14 | 2 108 789.64 | 1.33% |
| | | | 38 056 850.95 | 38 679 895.94 | 24.34% |
| Total Investments in Investment Funds | | | 162 669 321.65 | 152 728 967.44 | 96.12% |
| Bonds | | | | | |
| EUR | 5 000 000.00 | EUROBANK SA 9/3/2025 4.375 VARIABLE | 4 990 600.00 | 4 897 350.00 | 3.08% |
| RON | 600 000.00 | ROMANIA GOVERNMENT BOND 24/2/2025 4.75 FIXED | 136 453.51 | 110 274.14 | 0.07% |
| | | | 5 127 053.51 | 5 007 624.14 | 3.15% |
| Total Investments in Bonds | | | 5 127 053.51 | 5 007 624.14 | 3.15% |
| Total transferable securities admitted to an official exchange listing | | | 167 796 375.16 | 157 736 591.58 | 99.27% |
| Total Investments | | | 167 796 375.16 | 157 736 591.58 | 99.27% |
| Portfolio breakdown | | | | | |
| As at June 30, 2022 | | | | | |
| By countries | | | | | |
| | | | | | 3.10% |
| | | | | | 12.96% |
| | | | | | 83.86% |
| | | | | | 0.07% |
| Total | | | | 100.00% | |
| By type of investments | | | | | |
| | | | | | 3.10% |
| | | | | | 96.83% |
| | | | | | 0.07% |
| Total | | | | 100.00% | |

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

(LF) Fund of Funds - Global High

Schedule of investments

As at June 30, 2022
(All figures in Euros)

| Currency | Units | Name | Cost Price | Market Price | % of Net Assets |
|---|------------|--|----------------------|----------------------|-----------------|
| Transferable securities admitted to an official exchange listing | | | | | |
| Investment Funds | | | | | |
| EUR | 19 240.22 | (LF) BOND - GREEK CORP BND FND (ERB I €) | 289 867.30 | 302 694.76 | 1.29% |
| EUR | 27 487.52 | BGF-WORLD FIN EQY FND (DE) | 1 028 649.78 | 819 677.85 | 3.50% |
| EUR | 2 696.81 | BNP CLIMATE IMPACT (IE) | 985 863.61 | 806 238.02 | 3.44% |
| EUR | 455.91 | BNP DISRUPTIVE TECH (IE) | 1 018 497.04 | 822 312.99 | 3.51% |
| EUR | 550.44 | BNP PARIBAS BD EURO GOVERNMENT | 120 777.19 | 111 689.37 | 0.48% |
| EUR | 5 392.58 | BNP PARIBAS BOND EURO (IE) | 128 751.19 | 111 087.09 | 0.47% |
| EUR | 17 618.62 | BNP PARIBAS ENHANCED CASH 6 MONTHS (IE) | 2 004 413.96 | 1 947 914.85 | 8.31% |
| EUR | 1 743.16 | BNP PARIBAS EQUITY WORLD LOW VOL (IE) | 1 398 499.32 | 1 275 158.60 | 5.44% |
| EUR | 712.71 | BNP PARIBAS HEALTH CR INNOVTR (IE) | 1 241 925.43 | 1 218 145.97 | 5.20% |
| EUR | 20 011.58 | BNP-INSTICASH EUR (IE?1) | 1 981 064.60 | 1 975 663.30 | 8.43% |
| EUR | 316 243.04 | BNY MELLON LONG TERM (W€-ACC) | 807 529.66 | 856 797.27 | 3.66% |
| EUR | 126 348.38 | BNY MELLON RESPONSIBLE HORIZONS (W€-ACC) | 126 500.00 | 110 137.88 | 0.47% |
| EUR | 4 813.51 | EUROBANK I (LF) GREEK GOVMNT BOND | 209 000.00 | 175 298.44 | 0.75% |
| EUR | 34 077.86 | FF-GLOBAL FINANCIAL SERVICES(Y€-ACC) | 1 028 000.00 | 883 298.13 | 3.77% |
| EUR | 44 660.79 | FIDELITY - SUST GLB EQUITY (Y€-ACC) | 701 091.32 | 656 067.01 | 2.80% |
| EUR | 2 706.43 | MORGAN STANLEY-EURO STRAT BOND | 127 306.98 | 108 609.20 | 0.46% |
| EUR | 5 122.15 | SCHRODER INTL EURO BOND (C€-ACC) | 128 372.95 | 107 143.08 | 0.46% |
| EUR | 20 381.13 | SCHRODER ISF -GLB CLIM CHANGE | 656 164.65 | 573 553.53 | 2.45% |
| EUR | 9 182.30 | SCHRODER ISF-EUR GTV BOND (C€-ACC) | 120 731.73 | 107 555.03 | 0.46% |
| EUR | 18 731.01 | SCHRODER ISF-EUR SHORT BND FUND (C€-ACC) | 144 000.00 | 138 489.60 | 0.59% |
| | | | 14 247 006.71 | 13 107 531.97 | 55.94% |
| USD | 44 559.98 | BGF-FUTURE OF TRANSPORT (SD2) | 667 236.96 | 554 264.89 | 2.37% |
| USD | 15 500.00 | BNP EASY S&P 500 UCITS (ETF) | 248 395.65 | 218 841.44 | 0.93% |
| USD | 7 579.20 | BNP PARIBAS GLOBAL ENVIR (IS) | 1 034 852.25 | 853 508.70 | 3.64% |
| USD | 61 585.05 | FIDELITY FUNDS-AMERICA-Y ACC | 1 715 507.59 | 1 633 453.48 | 6.97% |
| USD | 34 973.86 | FIDELITY GLB DEMO (YS-ACC) | 984 200.10 | 839 749.75 | 3.58% |
| USD | 19 382.05 | GS GLOBAL MILLENNIALS EQ (IS-ACC) | 571 497.81 | 412 384.04 | 1.76% |
| USD | 46 326.90 | JPM -US VALUE FUND (CS-ACC) | 1 837 905.44 | 1 717 132.65 | 7.33% |
| USD | 36 418.57 | MS INVEST F-GLOBAL SUSTAIN (ZS) | 1 165 725.42 | 1 170 008.36 | 4.99% |
| USD | 224 296.86 | PIMCO COMMODITY REAL RET STR (IS) | 1 471 454.55 | 2 174 515.66 | 9.28% |
| USD | 2 242.87 | SCHRODER ISF-GLB SUST GROWTH (CS-ACC) | 568 264.70 | 637 015.03 | 2.72% |
| | | | 10 265 040.47 | 10 210 874.00 | 43.57% |
| Total Investments in Investment Funds | | | 24 512 047.18 | 23 318 405.97 | 99.51% |
| Total Investments | | | 24 512 047.18 | 23 318 405.97 | 99.51% |

Portfolio breakdown

As at June 30, 2022

By countries

| | |
|--------------|----------------|
| France | 0.94% |
| Luxembourg | 85.59% |
| Ireland | 13.47% |
| Total | 100.00% |

By type of investments

| | |
|------------------|----------------|
| Investment Funds | 100.00% |
| Total | 100.00% |

(LF) Fund of Funds - Balanced Blend US

Schedule of investments

As at June 30, 2022

(All figures in Euros)

| Currency | Units | Name | Cost Price | Market Price | % of Net Assets |
|---|--------------|---|----------------------|----------------------|-----------------|
| Transferable securities admitted to an official exchange listing | | | | | |
| Investment Funds | | | | | |
| EUR | 27 000.00 | ISHARES BAR CAP US AGG BOND ETF | 2 518 608.74 | 2 486 160.00 | 6.89% |
| EUR | 800.00 | ISHARES MSCI USA UCITS ETF | 122 108.38 | 285 320.00 | 0.79% |
| | | | 2 640 717.12 | 2 771 480.00 | 7.68% |
| USD | 3 119 980.82 | (LF) I MONEY MARKET - INCOME PLUS \$ FUND | 3 475 297.56 | 3 793 718.86 | 10.51% |
| USD | 1 049.33 | AMUNDI FDS PIONEER US BD \$ I2 | 2 460 604.23 | 2 592 169.39 | 7.18% |
| USD | 128 103.93 | AMUNDI FDS -US PIONEER (I\$-ACC) | 2 233 674.66 | 2 487 586.66 | 6.89% |
| USD | 18 388.30 | AMUNDI PIONEER STRATEGIC INC I2(C) | 2 413 670.42 | 2 524 651.04 | 6.99% |
| USD | 10 824.68 | BNP PARIBAS BOND USD GOV CLASSIC MD | 1 591 414.86 | 1 852 399.54 | 5.13% |
| USD | 1 055.58 | BNP PARIBAS EQUITY USA SMALL CAP(I\$) | 331 304.37 | 344 175.06 | 0.95% |
| USD | 5 000.00 | BNPP FLEXI I—US MORTGAGE BACKED FUND | 474 260.09 | 491 816.69 | 1.36% |
| USD | 103 730.98 | FIDELITY FUNDS-AMERICA-Y ACC | 2 714 818.52 | 2 751 312.70 | 7.62% |
| USD | 13 774.37 | FRANKLIN U.S. OPPORTUNITIES FUND (I\$) | 799 764.10 | 754 294.90 | 2.09% |
| USD | 117 328.38 | FTIF-FRANK MUT BEACON FUND (I\$-ACC) | 2 622 461.58 | 2 845 385.40 | 7.88% |
| USD | 131 337.17 | FTIF-FRANK US GOVERNMENT FUND (I\$-ACC) | 1 568 499.84 | 1 763 890.92 | 4.89% |
| USD | 44 820.25 | GOLDMAN SACHS US CORE | 1 241 037.86 | 1 624 609.82 | 4.50% |
| USD | 52 176.00 | GS US EQUITY PORTFOLIO (I\$-ACC) | 971 881.51 | 1 288 953.63 | 3.57% |
| USD | 47 233.10 | INVESCO US VALUE EQUITY (C-SACC) | 2 196 989.72 | 2 800 699.26 | 7.76% |
| USD | 152 496.70 | JPM US AGGREGATE BOND (C\$-ACC) | 2 610 714.76 | 2 641 201.08 | 7.32% |
| USD | 10 997.52 | MORGAN STANLEY SICAV - US PROPERTY FUND | 598 751.90 | 611 444.01 | 1.69% |
| USD | 49 666.71 | PIMCO GIS DIVERSIFIED INCOME INST USD | 1 083 250.58 | 1 105 989.22 | 3.06% |
| | | | 29 388 396.56 | 32 274 298.18 | 89.40% |
| Total Investments in Investment Funds | | | 32 029 113.68 | 35 045 778.18 | 97.07% |
| Total Investments | | | 32 029 113.68 | 35 045 778.18 | 97.07% |

Portfolio breakdown

As at June 30, 2022

By countries

| | |
|--------------|----------------|
| Germany | 7.09% |
| Ireland | 11.96% |
| Luxembourg | 80.94% |
| Total | 100.00% |

By type of investments

| | |
|------------------|----------------|
| Investment Funds | 100.00% |
| Total | 100.00% |

(LF) Fund of Funds - Life Cycle 2032

Schedule of investments

As at June 30, 2022

(All figures in Euros)

| Currency | Units | Name | Cost Price | Market Price | % of Net Assets |
|---|------------|---------------------------------------|----------------------|----------------------|-----------------|
| Transferable securities admitted to an official exchange listing | | | | | |
| Investment Funds | | | | | |
| EUR | 33 584.60 | BNP PARIBAS BD EURO GOVERNMENT | 7 569 064.78 | 6 814 650.98 | 9.00% |
| EUR | 66 943.00 | DBX MSCI WORLD (DR) 1C | 3 880 699.23 | 4 968 777.23 | 6.56% |
| EUR | 57 820.00 | FIRTS TRUST ALPHA ETF | 1 754 059.22 | 1 827 690.20 | 2.41% |
| EUR | 36 000.00 | ISHARES B EURO AGG BOND | 4 362 568.00 | 3 969 180.00 | 5.24% |
| EUR | 90 826.00 | ISHARES MSCI ACWI (ETF) | 4 282 254.78 | 5 234 302.38 | 6.91% |
| EUR | 81 559.00 | ISHARES MSCI JAPAN ETF | 1 068 271.43 | 1 047 095.22 | 1.38% |
| EUR | 452 341.75 | JPM EU GOV (C€ - ACC) | 7 959 500.00 | 6 962 444.20 | 9.19% |
| EUR | 8 041.80 | JPM GIBL RSR INDES EQ (C€ - ACC) | 2 696 000.00 | 2 554 557.24 | 3.37% |
| EUR | 279 134.00 | LYXOR MSCI EMER MKTS-A | 3 120 955.54 | 3 140 815.77 | 4.15% |
| EUR | 547 491.92 | M&G LX EURO CORP BD-CIA | 5 759 928.26 | 5 153 212.92 | 6.80% |
| EUR | 586 578.64 | SCHRODER ISF-EUR GTV BOND (C€-ACC) | 7 895 939.72 | 6 870 771.58 | 9.07% |
| EUR | 83 234.00 | SPDR EURO AGGREGATE | 5 233 941.89 | 4 603 506.07 | 6.08% |
| | | | 55 583 182.85 | 53 147 003.79 | 70.17% |
| USD | 334 929.00 | BNP EASY S&P 500 UCITS (ETF) | 3 500 148.27 | 4 728 796.35 | 6.24% |
| USD | 18 577.99 | BNP PARIBAS EQ BEST SEL WLD (IS) | 2 206 620.82 | 2 477 184.17 | 3.27% |
| USD | 307 200.58 | M&G (LUX) GLOBAL THEMES FD (CIS) | 3 063 483.61 | 3 943 654.56 | 5.21% |
| USD | 94 003.47 | SCHRODER ISF GLB EQUITY(C\$-ACC) | 3 449 967.24 | 3 563 624.76 | 4.71% |
| USD | 17 571.31 | SCHRODER ISF US LARG CP EQTY(C\$-ACC) | 3 791 451.18 | 4 486 721.60 | 5.92% |
| USD | 33 000.00 | VANGUARD FTSE ALL W HDY UCITS (ETF) | 1 891 604.80 | 1 784 071.44 | 2.36% |
| | | | 17 903 275.92 | 20 984 052.88 | 27.71% |
| Total Investments in Investment Funds | | | 73 486 458.77 | 74 131 056.67 | 97.87% |
| Total Investments | | | 73 486 458.77 | 74 131 056.67 | 97.87% |

Portfolio breakdown

As at June 30, 2022

By countries

| | |
|-------------|--------|
| France | 10.62% |
| Ireland | 29.16% |
| Luxembourg | 57.77% |
| Netherlands | 2.46% |

| | |
|--------------|----------------|
| Total | 100.00% |
|--------------|----------------|

By type of investments

| | |
|------------------|---------|
| Investment Funds | 100.00% |
|------------------|---------|

| | |
|--------------|----------------|
| Total | 100.00% |
|--------------|----------------|

(LF) Fund of Funds - Life Cycle 2047

Schedule of investments

As at June 30, 2022

(All figures in Euros)

| Currency | Units | Name | Cost Price | Market Price | % of Net Assets |
|---|------------|---------------------------------------|----------------------|----------------------|-----------------|
| Transferable securities admitted to an official exchange listing | | | | | |
| Investment Funds | | | | | |
| EUR | 8 077.69 | BNP PARIBAS BD EURO GOVERNMENT | 1 813 023.61 | 1 639 044.48 | 3.82% |
| EUR | 57 760.00 | DBX MSCI WORLD (DR) 1C | 3 558 138.90 | 4 287 178.24 | 9.99% |
| EUR | 48 706.00 | FIRTS TRUST ALPHA ETF | 1 562 847.40 | 1 539 596.66 | 3.59% |
| EUR | 7 100.00 | ISHARES B EURO AGG BOND | 882 528.07 | 782 810.50 | 1.82% |
| EUR | 76 296.00 | ISHARES MSCI ACWI (ETF) | 3 759 390.39 | 4 396 938.48 | 10.25% |
| EUR | 68 950.00 | ISHARES MSCI JAPAN ETF | 928 960.42 | 885 214.58 | 2.06% |
| EUR | 105 952.00 | JPM EU GOV (C€ - ACC) | 1 861 500.00 | 1 630 813.17 | 3.80% |
| EUR | 9 174.74 | JPM GIBL RSR INDES EQ (C€ - ACC) | 3 161 500.00 | 2 914 446.32 | 6.79% |
| EUR | 258 269.00 | LYXOR MSCI EMER MKTS-A | 2 955 381.09 | 2 906 042.79 | 6.77% |
| EUR | 130 323.86 | M&G LX EURO CORP BD-CIA | 1 373 456.68 | 1 226 660.33 | 2.86% |
| EUR | 136 882.03 | SCHRODER ISF-EUR GTV BOND (C€-ACC) | 1 836 565.25 | 1 603 340.28 | 3.74% |
| EUR | 22 632.00 | SPDR EURO AGGREGATE | 1 435 682.91 | 1 251 730.66 | 2.92% |
| | | | 25 128 974.72 | 25 063 816.49 | 58.42% |
| USD | 271 550.00 | BNP EASY S&P 500 UCITS (ETF) | 2 958 854.49 | 3 833 960.78 | 8.93% |
| USD | 21 148.77 | BNP PARIBAS EQ BEST SEL WLD (I\$) | 2 582 689.03 | 2 819 971.21 | 6.57% |
| USD | 254 578.52 | M&G (LUX) GLOBAL THEMES FD (C1\$) | 2 625 558.26 | 3 268 124.43 | 7.62% |
| USD | 71 923.10 | SCHRODER ISF GLB EQUITY(C\$-ACC) | 2 634 116.68 | 2 726 568.92 | 6.35% |
| USD | 13 890.35 | SCHRODER ISF US LARG CP EQTY(C\$-ACC) | 2 972 846.61 | 3 546 812.01 | 8.27% |
| USD | 5 200.00 | VANGUARD FTSE ALL W HDY UCITS (ETF) | 303 234.88 | 281 126.41 | 0.66% |
| | | | 14 077 299.95 | 16 476 563.76 | 38.39% |
| Total Investments in Investment Funds | | | 39 206 274.67 | 41 540 380.25 | 96.81% |
| Total Investments | | | 39 206 274.67 | 41 540 380.25 | 96.81% |

Portfolio breakdown

As at June 30, 2022

By countries

| | |
|--------------|----------------|
| France | 16.23% |
| Ireland | 28.61% |
| Luxembourg | 51.46% |
| Netherlands | 3.72% |
| Total | 100.00% |

By type of investments

| | |
|------------------|----------------|
| Investment Funds | 100.00% |
| Total | 100.00% |

(LF) Fund of Funds - Life Cycle 2042

Schedule of investments

As at June 30, 2022

(All figures in Euros)

| Currency | Units | Name | Cost Price | Market Price | % of Net Assets |
|---|-----------|---------------------------------------|---------------------|---------------------|-----------------|
| Transferable securities admitted to an official exchange listing | | | | | |
| Investment Funds | | | | | |
| EUR | 480.82 | BNP PARIBAS BD EURO GOVERNMENT | 105 499.42 | 97 562.98 | 4.23% |
| EUR | 2 140.00 | DBX MSCI WORLD (DR) IC | 165 113.82 | 158 839.36 | 6.89% |
| EUR | 1 950.00 | FIRTS TRUST ALPHA ETF | 70 190.00 | 61 639.50 | 2.67% |
| EUR | 690.00 | ISHARES B EURO AGG BOND | 81 767.21 | 76 075.95 | 3.30% |
| EUR | 3 145.00 | ISHARES MSCI ACWI (ETF) | 186 046.25 | 181 246.35 | 7.86% |
| EUR | 3 100.00 | ISHARES MSCI JAPAN ETF | 43 278.57 | 39 799.35 | 1.73% |
| EUR | 4 968.52 | JPM EU GOV (C€ - ACC) | 85 000.00 | 76 475.43 | 3.32% |
| EUR | 350.58 | JPM GIBL RSR INDES EQ (C€ - ACC) | 118 509.95 | 111 363.65 | 4.83% |
| EUR | 10 460.00 | LYXOR MSCI EMER MKTS-A | 125 855.09 | 117 695.92 | 5.10% |
| EUR | 10 777.56 | M&G LX EURO CORP BD-CIA | 107 614.66 | 101 442.66 | 4.40% |
| EUR | 10 692.87 | SCHRODER ISF-EUR GTV BOND (C€-ACC) | 135 466.97 | 125 248.79 | 5.43% |
| EUR | 1 670.00 | SPDR EURO AGGREGATE | 99 569.91 | 92 364.36 | 4.01% |
| | | | 1 323 911.85 | 1 239 754.30 | 53.77% |
| USD | 14 660.00 | BNP EASY S&P 500 UCITS (ETF) | 215 456.95 | 206 981.64 | 8.98% |
| USD | 795.51 | BNP PARIBAS EQ BEST SEL WLD (IS) | 112 580.81 | 106 072.44 | 4.60% |
| USD | 13 650.22 | M&G (LUX) GLOBAL THEMES FD (CIS) | 180 491.09 | 175 233.28 | 7.60% |
| USD | 4 153.17 | SCHRODER ISF GLB EQUITY(C\$-ACC) | 168 489.74 | 157 444.61 | 6.83% |
| USD | 747.86 | SCHRODER ISF US LARG CP EQTY(C\$-ACC) | 197 103.18 | 190 961.27 | 8.28% |
| USD | 3 000.00 | VANGUARD FTSE ALL W HDY UCITS (ETF) | 171 910.75 | 162 188.31 | 7.03% |
| | | | 1 046 032.52 | 998 881.55 | 43.32% |
| Total Investments in Investment Funds | | | 2 369 944.37 | 2 238 635.85 | 97.08% |
| Total Investments | | | 2 369 944.37 | 2 238 635.85 | 97.08% |

Portfolio breakdown

As at June 30, 2022

By countries

| | |
|--------------|----------------|
| France | 14.50% |
| Ireland | 31.74% |
| Luxembourg | 51.00% |
| Netherlands | 2.75% |
| Total | 100.00% |

By type of investments

| | |
|------------------|----------------|
| Investment Funds | 100.00% |
| Total | 100.00% |

(LF) Fund of Funds - Life Cycle 2052

Schedule of investments

As at June 30, 2022

(All figures in Euros)

| Currency | Units | Name | Cost Price | Market Price | % of Net Assets |
|---|--------|-------------------------------------|-------------------|-------------------|-----------------|
| Transferable securities admitted to an official exchange listing | | | | | |
| Investment Funds | | | | | |
| EUR | 260.00 | DBX MSCI WORLD (DR) 1C | 12 705.33 | 19 298.24 | 12.13% |
| EUR | 170.00 | ISHARES B EURO AGG BOND | 21 252.20 | 18 743.35 | 11.78% |
| EUR | 250.00 | ISHARES MSCI ACWI (ETF) | 9 925.69 | 14 407.50 | 9.06% |
| EUR | 75.00 | LYX ETF MSCI WORLD | 14 754.75 | 18 225.75 | 11.46% |
| EUR | 520.00 | LYXOR MSCI EMER MKTS-A | 5 415.80 | 5 851.04 | 3.68% |
| | | | 64 053.77 | 76 525.88 | 48.11% |
| USD | 790.00 | HSBC MSCI WORLD UCITS (ETF) | 14 896.65 | 19 466.69 | 12.24% |
| USD | 120.00 | SPDR ACWI (ETF) | 13 456.39 | 18 541.25 | 11.66% |
| USD | 70.00 | SPDR GLOBAL REAL ESTATE (ETF) | 2 526.49 | 2 267.06 | 1.43% |
| USD | 315.00 | VANGUARD FTSE ALL W HDY UCITS (ETF) | 14 490.81 | 17 029.77 | 10.71% |
| USD | 190.00 | VANGUARD FTSE ALL WORLD UCITS (ETF) | 13 310.41 | 17 923.51 | 11.27% |
| | | | 58 680.75 | 75 228.28 | 47.29% |
| Total Investments in Investment Funds | | | 122 734.52 | 151 754.16 | 95.40% |
| Total Investments | | | 122 734.52 | 151 754.16 | 95.40% |

Portfolio breakdown

As at June 30, 2022

By countries

| | |
|--------------|----------------|
| France | 15.87% |
| Ireland | 84.13% |
| Total | 100.00% |

By type of investments

| | |
|------------------|----------------|
| Investment Funds | 100.00% |
| Total | 100.00% |

(LF) Fund of Funds - Global Protect 80

Schedule of investments

As at June 30, 2022

(All figures in Euros)

| Currency | Units | Name | Cost Price | Market Price | % of Net Assets |
|---|--------------|---------------------------------------|-----------------------|-----------------------|-----------------|
| Transferable securities admitted to an official exchange listing | | | | | |
| Investment Funds | | | | | |
| EUR | 22 181.96 | AMUNDI FUNDS CASH EUR | 21 928 495.27 | 21 880 946.86 | 16.94% |
| EUR | 308 073.26 | BNP EURO MONEY MARKET | 21 801 128.95 | 21 745 905.73 | 16.84% |
| EUR | 228 991.82 | BNP-INSTICASH EUR (I€?1) | 22 646 684.57 | 22 607 446.74 | 17.50% |
| EUR | 3 155 208.31 | BNY MELLON GLF EUROLAND BND (W€-ACC) | 3 279 499.69 | 3 022 689.56 | 2.34% |
| EUR | 76 885.07 | FRANKLIN MUTUAL GIBL (EUR) | 2 259 668.07 | 2 135 098.50 | 1.65% |
| EUR | 75 182.27 | FTIF TEMPLETON GLOBAL FUND (I€) | 2 483 056.43 | 2 138 935.52 | 1.66% |
| EUR | 198 736.65 | JPM EU GOV (C€ - ACC) | 3 281 581.56 | 3 058 954.56 | 2.37% |
| EUR | 6 725.94 | JPM GIBL RSR INDES EQ (C€ - ACC) | 2 409 117.51 | 2 136 561.15 | 1.65% |
| EUR | 58 150.73 | JPM GLOBAL FOCUS (C€ - ACC) | 2 417 717.81 | 2 092 844.59 | 1.62% |
| EUR | 6 315.05 | JPM GLOBAL HIGH YIELD (C€ - ACC) | 1 740 653.35 | 1 556 028.57 | 1.20% |
| EUR | 174 486.00 | PICTET SHORT TERM MM | 23 839 386.32 | 23 803 065.69 | 18.43% |
| EUR | 72 410.29 | PIMCO GIS GLOBAL HIGH (I€-HDFD) | 1 765 254.98 | 1 552 476.60 | 1.20% |
| | | | 109 852 244.51 | 107 730 954.07 | 83.40% |
| USD | 85 729.14 | FRANKLIN GLOBAL GROWTH FUND (I\$-ACC) | 2 677 021.12 | 2 226 795.14 | 1.72% |
| USD | 125 700.71 | NEUBERGER B EM. MRKTS EQ USD INSTACC | 1 456 881.89 | 1 323 929.66 | 1.02% |
| USD | 50 113.95 | TEMPLETON EMERGING MRKTS USD | 1 467 428.28 | 1 319 067.35 | 1.02% |
| | | | 5 601 331.29 | 4 869 792.15 | 3.77% |
| Total Investments in Investment Funds | | | 115 453 575.80 | 112 600 746.22 | 87.17% |
| Total Investments | | | 115 453 575.80 | 112 600 746.22 | 87.17% |

Portfolio breakdown

As at June 30, 2022

By countries

| | |
|--------------|----------------|
| France | 5.24% |
| Ireland | 94.76% |
| Total | 100.00% |

By type of investments

| | |
|------------------|----------------|
| Investment Funds | 100.00% |
| Total | 100.00% |

(LF) Fund of Funds - Life Cycle 2037

Schedule of investments

As at June 30, 2022

(All figures in Euros)

| Currency | Units | Name | Cost Price | Market Price | % of Net Assets |
|---|-----------|---------------------------------------|---------------------|---------------------|-----------------|
| Transferable securities admitted to an official exchange listing | | | | | |
| Investment Funds | | | | | |
| EUR | 903.00 | BNP PARIBAS BD EURO GOVERNMENT | 198 078.25 | 183 227.53 | 6.00% |
| EUR | 3 020.00 | DBX MSCI WORLD (DR) IC | 236 550.23 | 224 156.48 | 7.35% |
| EUR | 2 253.00 | FIRTS TRUST ALPHA ETF | 79 869.25 | 71 217.33 | 2.33% |
| EUR | 1 170.00 | ISHARES B EURO AGG BOND | 139 863.31 | 128 998.35 | 4.23% |
| EUR | 4 210.00 | ISHARES MSCI ACWI (ETF) | 263 824.06 | 242 622.30 | 7.95% |
| EUR | 3 280.00 | ISHARES MSCI JAPAN ETF | 45 026.18 | 42 110.28 | 1.38% |
| EUR | 10 536.04 | JPM EU GOV (C€ - ACC) | 177 747.00 | 162 170.74 | 5.31% |
| EUR | 372.91 | JPM GIBL RSR INDES EQ (C€ - ACC) | 133 000.00 | 118 459.23 | 3.88% |
| EUR | 11 491.00 | LYXOR MSCI EMER MKTS-A | 139 621.50 | 129 296.73 | 4.24% |
| EUR | 17 251.46 | M&G LX EURO CORP BD-CIA | 174 807.00 | 162 377.65 | 5.32% |
| EUR | 17 170.87 | SCHRODER ISF-EUR GTV BOND (C€-ACC) | 219 482.92 | 201 127.55 | 6.59% |
| EUR | 2 260.00 | SPDR EURO AGGREGATE | 135 944.52 | 124 996.08 | 4.10% |
| | | | 1 943 814.22 | 1 790 760.25 | 58.69% |
| USD | 15 870.00 | BNP EASY S&P 500 UCITS (ETF) | 231 459.87 | 224 065.39 | 7.34% |
| USD | 927.06 | BNP PARIBAS EQ BEST SEL WLD (IS) | 135 113.93 | 123 614.08 | 4.05% |
| USD | 15 137.96 | M&G (LUX) GLOBAL THEMES FD (CI\$) | 204 305.69 | 194 331.91 | 6.37% |
| USD | 4 530.79 | SCHRODER ISF GLB EQUITY(C\$-ACC) | 187 321.63 | 171 759.99 | 5.63% |
| USD | 822.73 | SCHRODER ISF US LARG CP EQTY(C\$-ACC) | 220 353.05 | 210 078.84 | 6.88% |
| USD | 2 570.00 | VANGUARD FTSE ALL W HDY UCITS (ETF) | 147 318.80 | 138 941.32 | 4.55% |
| | | | 1 125 872.97 | 1 062 791.53 | 34.83% |
| Total Investments in Investment Funds | | | 3 069 687.19 | 2 853 551.78 | 93.52% |
| Total Investments | | | 3 069 687.19 | 2 853 551.78 | 93.52% |

Portfolio breakdown

As at June 30, 2022

By countries

| | |
|--------------|----------------|
| France | 12.38% |
| Ireland | 31.60% |
| Luxembourg | 53.52% |
| Netherlands | 2.50% |
| Total | 100.00% |

By type of investments

| | |
|------------------|----------------|
| Investment Funds | 100.00% |
| Total | 100.00% |

Notes to the financial statements

As at June 30, 2022

1. General

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

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

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

As at Jun 30, 2022, 15 sub-funds are active.

The active classes of units are as follows:

| Sub-Funds - Classes of Units | Launched Date |
|--|---------------|
| (LF) Fund of Funds - Global Megatrends - Eurobank | 01/10/2014 |
| (LF) Fund of Funds - Global Megatrends - Eurobank I | 14/10/2014 |
| (LF) Fund of Funds - Global Megatrends - Private Banking | 04/12/2014 |
| (LF) Fund of Funds - Global Megatrends - Interamerican | 05/04/2022 |
| (LF) Fund of Funds - Equity Blend - Eurobank | 18/09/2006 |
| (LF) Fund of Funds - Equity Blend - Eurobank (USD) | 20/09/2011 |
| (LF) Fund of Funds - Equity Blend - Eurobank I | 18/09/2006 |
| (LF) Fund of Funds - Equity Blend - Interamerican | 24/01/2019 |
| (LF) Fund of Funds - Equity Blend - Private Banking | 15/10/2014 |
| (LF) Fund of Funds - Equity Blend - Postbank | 18/12/2007 |
| (LF) Fund of Funds - Equity Blend - Romania | 14/12/2009 |
| (LF) Fund of Funds - Equity Blend - Private Banking (USD) | 21/05/2015 |
| (LF) Fund of Funds - Global Emerging Markets - Eurobank | 28/09/2007 |
| (LF) Fund of Funds - Global Emerging Markets - Eurobank (USD) | 20/09/2011 |
| (LF) Fund of Funds - Global Emerging Markets - Eurobank I | 21/09/2007 |
| (LF) Fund of Funds - Global Emerging Markets - Private Banking | 15/10/2014 |
| (LF) Fund of Funds - Global Emerging Markets - Private Banking (USD) | 04/02/2019 |
| (LF) Fund of Funds - Global Emerging Markets - Interamerican | 26/11/2007 |
| (LF) Fund of Funds - Global Emerging Markets - Postbank | 18/12/2007 |
| (LF) Fund of Funds - Global Emerging Markets - Romania | 12/10/2009 |
| (LF) Fund of Funds - Balanced Blend Global - Eurobank | 28/01/2008 |
| (LF) Fund of Funds - Balanced Blend Global - Eurobank (USD) | 20/09/2011 |
| (LF) Fund of Funds - Balanced Blend Global - Eurobank I | 03/03/2008 |
| (LF) Fund of Funds - Balanced Blend Global - Interamerican | 02/12/2015 |
| (LF) Fund of Funds - Balanced Blend Global - Private Banking | 14/10/2014 |
| (LF) Fund of Funds - Balanced Blend Global - Private Banking (USD) | 14/10/2014 |

Notes to the financial statements

As at June 30, 2022 (continued)

1. General (continued)

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

Notes to the financial statements

As at June 30, 2022 (continued)

2. Summary of significant accounting policies

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

a) Basis of presentation of the financial statements

The financial statements of each sub-fund are kept in the following currency

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

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

b) Security Valuation

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

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

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

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

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

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

Notes to the financial statements

As at June 30, 2022 (continued)

2. Summary of significant accounting policies (continued)

d) Foreign currency translation

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

The market value of investments and other assets and other liabilities, expressed in foreign currencies, are translated into the reporting currency of each Sub-Fund at end of period exchange rates. The combined statement is calculated at end of period exchange rates.

Closing exchange rates as at June 30, 2022 relating to EUR are:

1 BGN = 0.5113 EUR

1 PLN = 0.2132 EUR

1 RON = 0.2022 EUR

1 USD = 0.9627 EUR

e) Interest and Dividend income

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

f) Formation expenses

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

g) Swing pricing

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

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

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

The swing pricing is applied across all Sub-Funds.

As at June 30, 2022, no adjustment was made.

No Sub-Funds have applied the swing pricing adjustments in 2022.

Notes to the financial statements

As at June 30, 2022 (continued)

3. Management fees

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

As at June 30, 2022 the following effective rates are applicable per annum:

| | |
|--|-----------|
| (LF) Fund of Funds - Global Megatrends - Eurobank | 1.75% (A) |
| (LF) Fund of Funds - Global Megatrends - Eurobank I | 0.75% (C) |
| (LF) Fund of Funds - Global Megatrends - Private Banking | 1.75% (A) |
| (LF) Fund of Funds - Global Megatrends - Interamerican | 1.75% (B) |
| (LF) Fund of Funds - Equity Blend - Eurobank | 1.90% |
| (LF) Fund of Funds - Equity Blend - Eurobank (USD) | 1.90% |
| (LF) Fund of Funds - Equity Blend - Eurobank I | 0.70% |
| (LF) Fund of Funds - Equity Blend - Interamerican | 1.75% |
| (LF) Fund of Funds - Equity Blend - Private Banking | 1.90% |
| (LF) Fund of Funds - Equity Blend - Postbank | 1.90% |
| (LF) Fund of Funds - Equity Blend - Romania | 2.00% |
| (LF) Fund of Funds - Equity Blend - Private Banking (USD) | 1.90% |
| (LF) Fund of Funds - Global Emerging Markets - Eurobank | 1.90% |
| (LF) Fund of Funds - Global Emerging Markets - Eurobank (USD) | 1.90% |
| (LF) Fund of Funds - Global Emerging Markets - Eurobank I | 0.90% |
| (LF) Fund of Funds - Global Emerging Markets - Interamerican | 1.90% |
| (LF) Fund of Funds - Global Emerging Markets - Private Banking | 1.90% |
| (LF) Fund of Funds - Global Emerging Markets - Private Banking (USD) | 1.90% |
| (LF) Fund of Funds - Global Emerging Markets - Postbank | 2.00% |
| (LF) Fund of Funds - Global Emerging Markets - Romania | 2.50% |
| (LF) Fund of Funds - Balanced Blend Global - Eurobank | 1.25% |
| (LF) Fund of Funds - Balanced Blend Global - Eurobank I | 0.63% |
| (LF) Fund of Funds - Balanced Blend Global - Eurobank USD | 1.25% |
| (LF) Fund of Funds - Balanced Blend Global - Interamerican | 1.25% |
| (LF) Fund of Funds - Balanced Blend Global - Private Banking | 1.25% |
| (LF) Fund of Funds - Balanced Blend Global - Private Banking (USD) | 1.25% |
| (LF) Fund of Funds - Balanced Blend Global - Postbank | 1.25% |
| (LF) Fund of Funds - Balanced Blend Global - Romania | 1.50% |
| (LF) Fund of Funds - ESG Focus - Eurobank | 1.75% |
| (LF) Fund of Funds - ESG Focus - Eurobank I | 0.75% |
| (LF) Fund of Funds - ESG Focus - Eurobank (USD) | 1.75% |
| (LF) Fund of Funds - ESG Focus - Private Banking | 1.75% |
| (LF) Fund of Funds - ESG Focus - Private Banking (USD) | 1.75% |
| (LF) Fund of Funds - ESG Focus - Postbank | 1.75% |
| (LF) Fund of Funds - ESG Focus - Postbank (USD) | 1.75% |
| (LF) Fund of Funds - ESG Focus - Romania | 1.50% |
| (LF) Fund of Funds - ESG Focus - Interamerican | 1.50% |
| (LF) Fund of Funds - Global Low - Eurobank | 0.75% |
| (LF) Fund of Funds - Global Low - Eurobank I | 0.25% |
| (LF) Fund of Funds - Global Low - Private Banking | 0.75% |
| (LF) Fund of Funds - Global Low - Interamerican | 0.75% |
| (LF) Fund of Funds - Global Low - Private banking DIS | 0.75% |
| (LF) Fund of Funds - Global Low - Romania (RON) | 0.75% |

Notes to the financial statements

As at June 30, 2022 (continued)

3. Management fees (continued)

| | |
|--|-------|
| (LF) Fund of Funds - Global Low - Postbank (BGN) | 0.75% |
| (LF) Fund of Funds - Global Medium - Eurobank | 1.00% |
| (LF) Fund of Funds - Global Medium - Private Banking | 1.00% |
| (LF) Fund of Funds - Global Medium - Private Banking DIS | 1.00% |
| (LF) Fund of Funds - Global Medium - Romania (RON) | 1.00% |
| (LF) Fund of Funds - Global Medium - Postbank (BGN) | 1.00% |
| (LF) Fund of Funds - Global High - Eurobank | 1.25% |
| (LF) Fund of Funds - Global High - Interamerican | 1.25% |
| (LF) Fund of Funds - Global High - Private Banking | 1.25% |
| (LF) Fund of Funds - Global High - Romania (RON) | 1.25% |
| (LF) Fund of Funds - Balanced Blend US - Eurobank | 1.25% |
| (LF) Fund of Funds - Balanced Blend US - Eurobank I | 0.63% |
| (LF) Fund of Funds - Balanced Blend US - Eurobank (USD) | 1.25% |
| (LF) Fund of Funds - Balanced Blend US - Private Banking | 1.25% |
| (LF) Fund of Funds - Balanced Blend US - Private Banking (USD) | 1.25% |
| (LF) Fund of Funds - Life Cycle 2032 - Eurobank I | 0.50% |
| (LF) Fund of Funds - Life Cycle 2032 - Z ACC | 0.90% |
| (LF) Fund of Funds - Life Cycle 2047 - Z ACC | 0.90% |
| (LF) Fund of Funds - Life Cycle 2047 - Eurobank I | 0.50% |
| (LF) Fund of Funds - Life Cycle 2042 - Eurobank I | 0.01% |
| (LF) Fund of Funds - Life Cycle 2042 - Z ACC | 0.90% |
| (LF) Fund of Funds - Life Cycle 2042 - Group pension | 0.50% |
| (LF) Fund of Funds - Life Cycle 2052 - Eurobank I | 0.01% |
| (LF) Fund of Funds - Life Cycle 2052 - Group pension | 0.50% |
| (LF) Fund of Funds - Global Protect 80 - Eurobank | 1.07% |
| (LF) Fund of Funds - Life Cycle 2037 - Eurobank | 0.50% |

(A) 1.75 % from January 1, 2022

(B) 1.75 % from April 5, 2022

(C) 0.75 % from January 1, 2022

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

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

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

4. Depositary fees

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

Notes to the financial statements

As at June 30, 2022 (continued)

5. Administrative fees and Registrar Agent

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

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

6. Taxation

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

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

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

7. Brokerage and transaction fees

Transaction fees incurred by the Fund relating to purchase or sale of transferable securities, money market instruments, derivatives or other eligible assets are mainly composed of Broker Fees, Transfer Fee, Stock Exchange Fee.

For purchase or sale of bonds, the remuneration of the broker is represented by a bid-offer spread which cannot be easily retrieved from the accounting system. Therefore, this bid-offer spread is not included in the transaction fees but is included in the acquisition cost of purchased securities and implicitly deducted from the net proceeds of the securities sold.

8. Statement of changes in investments

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

9. Transparency of securities financing transactions and their use

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

Notes to the financial statements

As at June 30, 2022 (continued)

10. Events during the year

The first half of 2022 was marked by the Russian invasion to Ukraine and its financial impact particularly in Europe with high-energy prices. At the same time, all major economies suffered inflationary shocks that triggered a violent reversal to the so far supportive stance from central banks. Recession and stagflation fears increased. In this market environment, both equities and fixed income suffered losses with diversification across asset classes providing little or no benefit to investors.

Direct exposure to Russian or Ukrainian securities remained zero during the full first half of 2022.

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

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

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

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