

**GMM THEMELIO BALANCED FUND**

**MUTUAL FUND INVESTMENTS TABLE 2018  
Q1**

MUTUAL FUND ASSETS LINE UP	Nbr. OF ITEMS	PRICE ON LAST DAY OF QUARTER	TOTAL VALUE ON LAST DAY OF QUARTER
<b>I. DOMESTIC INVESTMENTS</b>			
<b>1. CASH ASSETS DEPOSITS</b>			
CASH ACCOUNT IN GBP	19,3600	1,14298777	22,13
EUROBANK CYPRUS CASH EURO			448.205,80
NATIONAL BANK OF GREECE (CYPRUS) CASH IN EURO			100.026,76
CASH ACCOUNT IN USD	79.882,1300	0,81162243	64.834,13
<b>TOTAL I.1</b>			<b>613.088,82</b>
<b>2. TRADED BONDS</b>			
<b>FIXED</b>			
CYPRUS 9.25 19/1/2027	1.000,0000	107,84000000	107.840,00
- Isin: XS1551761569			
- Issuer: BANK OF CYPRUS PCL			
- Issue Date - Maturity Dateç; 19-JAN-17 - 19-JAN-27 Interest Rate: 9.25%			
- Interest Type: Fixed Source: BLOOMBERG			
- Credit Rating: Caa2			
- Other Terms:			
<b>TOTAL FIXED</b>			<b>107.840,00</b>
<b>TOTAL I.2</b>			<b>107.840,00</b>
<b>TOTAL DOMESTIC INVESTMENTS (I)</b>			<b>720.928,82</b>
<b>II. EFOREIGN INVESTMENTS</b>			
<b>1. BONDS -TBILLS</b>			
<b>FIXED</b>			
FRIGOGLASS 8,25% 15/05/2018	1.000,0000	49,62500000	49.625,00
- Isin: XS0932291007			
- Issuer: FRIGOGLASS FINANCE BV			
- Issue Date - Maturity Dateç; 20-MAY-13 - 15-MAY-18 Interest Rate: 0%			
- Interest Type: Fixed Source: BLOOMBERG			
- Credit Rating: D			
- Other Terms:			
EUROPEAN INVT 7.5% 16/7/2019	50.000,0000	1,44990034	72.495,02
- Isin: XS0801408435			
- Issuer: EUROPEAN INVESTMENT BANK			
- Issue Date - Maturity Dateç; 16-JUL-12 - 16-JUL-19 Interest Rate: 7.5%			
- Interest Type: Fixed Source: BLOOMBERG			
- Credit Rating: Aaa			
- Other Terms:			
NATIONAL BK GREECE 19/10/2020	1.000,0000	102,33500000	102.335,00
- Isin: XS1698932925			
- Issuer: NATIONAL BANK GREECE SA (covered issue)			
- Issue Date - Maturity Dateç; 19-OCT-17 - 19-OCT-20 Interest Rate: 2.75%			
- Interest Type: Fixed Source: BLOOMBERG			
- Credit Rating: Ba2			
- Other Terms:			
HELLENIC PETRO. 4.875% 14/10/21	1.000,0000	106,01100000	106.011,00
- Isin: XS1500377517			
- Issuer: HELLENIC PETROLEUM FINAN			
- Issue Date - Maturity Dateç; 14-OCT-16 - 14-OCT-21 Interest Rate: 4.875%			
- Interest Type: Fixed Source: BLOOMBERG			
- Credit Rating: N/A			
- Other Terms:			
VALE BZ 4.375% 11/1/2022	320,0000	83,11500690	26.596,80
- Isin: US91911TAM53			
- Issuer: VALE OVERSEAS LIMITED			
- Issue Date - Maturity Dateç; 11-JAN-12 - 11-JAN-22 Interest Rate: 4.375%			
- Interest Type: Fixed Source: BLOOMBERG			
- Credit Rating: Ba1			

- Other Terms:			
<b>DEHLI INT AIRPORT 3/2/2022</b>	<b>2.000,0000</b>	<b>83,75294213</b>	<b>167.505,88</b>
- Isin: XS1165980274			
- Issuer: DELHI INTERNATIONAL AIRP			
- Issue Date - Maturity Dateç: 03-FEB-15 - 03-FEB-22	Interest Rate: 6.125%		
- Interest Type: Fixed	Source: BLOOMBERG		
- Credit Rating: Ba2			
- Other Terms:			
<b>SYSTEMS SUNLIGHT ABEE 20/6/2022</b>	<b>580,0000</b>	<b>102,35450000</b>	<b>59.365,61</b>
- Isin: GRC8121176B9			
- Issuer: SYSTEMS SUNLIGHT ABEE			
- Issue Date - Maturity Dateç: 20-JUN-17 - 20-JUN-22	Interest Rate: 4.25%		
- Interest Type: Fixed	Source: BLOOMBERG		
- Credit Rating: NA			
- Other Terms:			
<b>MYTILINEOS 6/22 3.1%</b>	<b>920,0000</b>	<b>100,65000000</b>	<b>92.598,00</b>
- Isin: GRC3931176B0			
- Issuer: MYTILINEOS HOLDINGS S.A.			
- Issue Date - Maturity Dateç: 27-JUN-17 - 27-JUN-22	Interest Rate: 3.1%		
- Interest Type: Fixed	Source: BLOOMBERG		
- Credit Rating: NA			
- Other Terms:			
<b>TERNA 21/7/2022</b>	<b>900,0000</b>	<b>99,31540000</b>	<b>89.383,86</b>
- Isin: GRC8131177B5			
- Issuer: TERNA ENERGY FINANCE			
- Issue Date - Maturity Dateç: 20-JUL-17 - 21-JUL-22	Interest Rate: 3.85%		
- Interest Type: Fixed	Source: BLOOMBERG		
- Credit Rating: NA			
- Other Terms:			
<b>PETROLEOS MEXICANOS 21/2/2024</b>	<b>1.000,0000</b>	<b>105,93000000</b>	<b>105.930,00</b>
- Isin: XS1568874983			
- Issuer: PETROLEOS MEXICANOS			
- Issue Date - Maturity Dateç: 21-FEB-17 - 21-FEB-24	Interest Rate: 3.75%		
- Interest Type: Fixed	Source: BLOOMBERG		
- Credit Rating: Baa3			
- Other Terms:			
<b>REPUBLIC OF INDONESIA 14/6/2028</b>	<b>1.000,0000</b>	<b>113,25000000</b>	<b>113.250,00</b>
- Isin: XS1432493440			
- Issuer: REPUBLIC OF INDONESIA			
- Issue Date - Maturity Dateç: 14-JUN-16 - 14-JUN-28	Interest Rate: 3.75%		
- Interest Type: Fixed	Source: BLOOMBERG		
- Credit Rating: Baa3			
- Other Terms:			
<b>SOFTBANK GROUP CORP</b>	<b>1.000,0000</b>	<b>90,00000000</b>	<b>90.000,00</b>
- Isin: XS1684385591			
- Issuer: SOFTBANK GROUP CORP			
- Issue Date - Maturity Dateç: 19-SEP-17 - 19-SEP-29	Interest Rate: 4%		
- Interest Type: Fixed	Source: BLOOMBERG		
- Credit Rating: Ba1			
- Other Terms:			
<b>GENERALITAT DE CATALUNYA</b>	<b>700,0000</b>	<b>109,30400000</b>	<b>76.512,80</b>
- Isin: ES0000095879			
- Issuer: SPAIN LETRAS DEL TESORO			
- Issue Date - Maturity Dateç: 26-APR-05 - 26-APR-35	Interest Rate: 4.22%		
- Interest Type: Fixed	Source: BLOOMBERG		
- Credit Rating: Ba3			
- Other Terms:			
<b>CHENIERE ENERGY 15/3/2045</b>	<b>1.300,0000</b>	<b>62,80009739</b>	<b>81.640,13</b>
- Isin: US16411RAG48			
- Issuer: CHENIERE ENERGY INC			
- Issue Date - Maturity Dateç: 15-SEP-15 - 15-MAR-45	Interest Rate: 4.25%		
- Interest Type: Fixed	Source: BLOOMBERG		
- Credit Rating: NA			
- Other Terms:			
<b>TOTAL FIXED</b>			<b>1.233.249,10</b>

**ZERO COUPON**

HELLENIC T-BILL 03/8/18	500,0000	99,61800000	49.809,00
-------------------------	----------	-------------	-----------

- Isin: GR0002172386  
 - Issuer: HELLENIC REPUBLIC  
 - Issue Date - Maturity Date: 31-JAN-18 - 03-AUG-18 Interest Rate: 0%  
 - Interest Type: Zero Coupon Source: BLOOMBERG  
 - Credit Rating: B-  
 - Other Terms:

<b>TOTAL ZERO COUPON</b>			<b>49.809,00</b>
--------------------------	--	--	------------------

**STEPPED**

REPUBLIC OF ARGENTINA 15/01/2027	2.000,0000	97,46200000	194.924,00
----------------------------------	------------	-------------	------------

- Isin: XS1503160498  
 - Issuer: REPUBLIC OF ARGENTINA  
 - Issue Date - Maturity Date: 12-OCT-16 - 15-JAN-27 Interest Rate: 5%  
 - Interest Type: Stepped Source: BLOOMBERG  
 - Credit Rating: B2  
 - Other Terms: SINKABLE

<b>TOTAL STEPPED</b>			<b>194.924,00</b>
----------------------	--	--	-------------------

<b>TOTAL II.1</b>			<b>1.477.982,10</b>
-------------------	--	--	---------------------

**2. NON TRADED BONDS**

**FIXED**

GLOBO TECH 6% 20/6/2021	2.651,8897	46,62000000	123.631,10
-------------------------	------------	-------------	------------

- Isin: GB00BBHXPS12  
 - Issuer: GLOBO TECHNOLOGIES UK LT  
 - Issue Date - Maturity Date: 20-JUN-13 - 20-JUN-21 Interest Rate: 6%  
 - Interest Type: Fixed Source: BLOOMBERG  
 - Credit Rating: N/A  
 - Other Terms:

CELTONA LTD 15/12/2019	262,0000	100,00000000	26.200,00
------------------------	----------	--------------	-----------

- Isin:  
 - Issuer: CELTONA LTD  
 - Issue Date - Maturity Date: 15-DEC-16 - 15-DEC-19 Interest Rate: 3%  
 - Interest Type: Fixed Source:  
 - Credit Rating: NA  
 - Other Terms:

<b>TOTAL FIXED</b>			<b>149.831,10</b>
--------------------	--	--	-------------------

<b>TOTAL II.2</b>			<b>149.831,10</b>
-------------------	--	--	-------------------

**3. LISTED STOCKS**

EUROBANK	57.300,0000	0,76750000	43.977,75
----------	-------------	------------	-----------

QUALITY & RELIABILITY SA	53.952,0000	0,27000000	14.567,04
--------------------------	-------------	------------	-----------

<b>TOTAL II.3</b>			<b>58.544,79</b>
-------------------	--	--	------------------

**4. MARGIN**

MARGIN BETA SEC IN EURO / EUREX			26.824,05
---------------------------------	--	--	-----------

MARGIN IN USD/BETA	27.756,4400	0,81162243	22.527,75
--------------------	-------------	------------	-----------

<b>TOTAL II.4</b>			<b>49.351,80</b>
-------------------	--	--	------------------

<b>TOTAL FOREIGN INVESTMENTS (II)</b>			<b>1.735.709,79</b>
---------------------------------------	--	--	---------------------

<b>TOTAL ASSETS (I) + (II)</b>			<b>2.456.638,61</b>
--------------------------------	--	--	---------------------

<b>RECEIVABLES / LIABILITIES</b>			<b>16.129,52</b>
----------------------------------	--	--	------------------

<b>TOTAL NET ASSETS (I) + (II) + RECEIVABLES - LIABILITIES</b>			<b>2.472.768,13</b>
--	--	--	---------------------

<b>GENERAL TOTAL DERIVATIVES (III) + (IV)</b>			<b>0,00</b>
---	--	--	-------------