

GMM NAVIGATOR WORLD BALANCED FUND

MUTUAL FUND INVESTMENTS TABLE 2019 Q3

| MUTUAL FUND ASSETS LINE UP | Nbr. OF ITEMS | PRICE ON LAST DAY OF QUARTER | TOTAL VALUE ON LAST DAY OF QUARTER |
|---|---------------|------------------------------|------------------------------------|
| I. DOMESTIC INVESTMENTS | | | |
| 1. CASH ASSETS DEPOSITS | | | |
| CASH ACCOUNT IN GBP | 1,1300 | 1,12901223 | 1,28 |
| CASH ACCOUNT IN RUB | 120.419,1500 | 0,01413314 | 1.701,90 |
| EUROBANK CYPRUS CASH EURO | | | 653.150,78 |
| NATIONAL BANK OF GREECE (CYPRUS) CASH IN EURO | | | 200.095,71 |
| CASH ACCOUNT IN USD | 7.281,0000 | 0,91835798 | 6.686,56 |
| TOTAL I.1 | | | 861.636,23 |
| 2. TRADED BONDS | | | |
| FIXED | | | |
| CYPRUS 9.25 19/1/2027 | 1.000,0000 | 106,28000000 | 106.280,00 |
| - Isin: XS1551761569 | | | |
| - Issuer: BANK OF CYPRUS PCL | | | |
| - Issue Date - Maturity Date: 19-JAN-17 - 19-JAN-27 Interest: 9.25% | | | |
| - Interest Type: Fixed Source: BLOOMBERG | | | |
| - Credit Rating: CCC | | | |
| - Other Terms: | | | |
| TOTAL FIXED | | | 106.280,00 |
| TOTAL I.2 | | | 106.280,00 |
| 3. OTHER COLLECTIVE INVESTMENT UNDERTAKINGS | | | |
| GMM EMERGING MARKETS EQUITY FUND | 8.085,1770 | 8,70410000 | 70.374,19 |
| GMM GLOBAL OPPORTUNITIES BALANCED FUND | 10.455,4390 | 8,97050000 | 93.790,52 |
| HELLAS -CYPRUS GMM RECOVERY FUND | 7.230,8490 | 10,41750000 | 75.327,37 |
| TOTAL I.3 | | | 239.492,08 |
| TOTAL DOMESTIC INVESTMENTS (I) | | | 1.207.408,31 |
| II. FOREIGN INVESTMENTS | | | |
| 1. BONDS - TREASURY BILLS | | | |
| OTHER | | | |
| NATIONAL BK GREECE 8.25% 7/18/29 | 1.000,0000 | 109,74400000 | 109.744,00 |
| - Isin: XS2028846363 | | | |
| - Issuer: NATIONAL BANK GREECE SA | | | |
| - Issue Date - Maturity Date: 18-JUL-19 - 18-JUL-29 Interest: 8.25% | | | |
| - Interest Type: Other Source: BLOOMBERG | | | |
| - Credit Rating: Caa2 | | | |
| - Other Terms: | | | |
| TOTAL OTHER | | | 109.744,00 |
| FIXED | | | |
| US TREASURY 31/12/2020 | 1.700,0000 | 91,78198733 | 156.029,38 |
| - Isin: US912828N480 | | | |
| - Issuer: US TREASURY N/B | | | |
| - Issue Date - Maturity Date: 31-DEC-15 - 31-DEC-20 Interest: 1.75% | | | |
| - Interest Type: Fixed Source: BLOOMBERG | | | |
| - Credit Rating: Aaa | | | |
| - Other Terms: | | | |
| UKRAINE GOVERNMENT 7.75% 09/01/21 | 1.000,0000 | 95,67728901 | 95.677,29 |
| - Isin: XS1303920083 | | | |
| - Issuer: UKRAINE GOVERNMENT | | | |
| - Issue Date - Maturity Date: 11-NOV-15 - 01-SEP-21 Interest: 7.75% | | | |
| - Interest Type: Fixed Source: BLOOMBERG | | | |
| - Credit Rating: Caa1 | | | |
| - Other Terms: | | | |
| SYSTEMS SUNLIGHT ABEE 20/6/2022 | 440,0000 | 103,24550000 | 45.428,02 |

| | | | |
|---|--------------------|---------------------|-------------------|
| - Isin: GRC8121176B9 | | | |
| - Issuer: SYSTEMS SUNLIGHT ABEE | | | |
| - Issue Date - Maturity Date: 20-JUN-17 - 20-JUN-22 | | | Interest: 4.25% |
| - Interest Type: Fixed | | | Source: BLOOMBERG |
| - Credit Rating: NA | | | |
| - Other Terms: | | | |
| MITILINEOS 6/22 3.1% | 810,0000 | 101,77000000 | 82.433,70 |
| - Isin: GRC3931176B0 | | | |
| - Issuer: Mytilineos Holdings SA | | | |
| - Issue Date - Maturity Date: 27-JUN-17 - 27-JUN-22 | | | Interest: 3.1% |
| - Interest Type: Fixed | | | Source: BLOOMBERG |
| - Credit Rating: NA | | | |
| - Other Terms: | | | |
| CORAL AE OIL CHEMICALS 0 11/5/23 | 900,0000 | 103,43180000 | 93.088,62 |
| - Isin: GRC8161185B1 | | | |
| - Issuer: CORAL AE OIL CHEMICALS | | | |
| - Issue Date - Maturity Date: 10-MAY-18 - 11-MAY-23 | | | Interest: 3% |
| - Interest Type: Fixed | | | Source: BLOOMBERG |
| - Credit Rating: NA | | | |
| - Other Terms: | | | |
| B&F COMM GARMENT IND 26/6/2023 | 800,0000 | 93,00000000 | 74.400,00 |
| - Isin: GRC8171186B7 | | | |
| - Issuer: B&F COMM GARMENT IND SA | | | |
| - Issue Date - Maturity Date: 26-JUN-18 - 26-JUN-23 | | | Interest: 4.95% |
| - Interest Type: Fixed | | | Source: BLOOMBERG |
| - Credit Rating: NA | | | |
| - Other Terms: | | | |
| ATTICA 3.4% 07/26/19 | 590,0000 | 102,65000000 | 60.563,50 |
| - Isin: GRC1441197B3 | | | |
| - Issuer: ATTICA HOLDINGS SA | | | |
| - Issue Date - Maturity Date: 26-JUL-19 - 26-JUL-24 | | | Interest: 3.4% |
| - Interest Type: Fixed | | | Source: BLOOMBERG |
| - Credit Rating: NA | | | |
| - Other Terms: | | | |
| SOCIALIST REP VIETNAM 4.8 11/19/24 | 2.000,0000 | 100,70346221 | 201.406,92 |
| - Isin: USY9384RAA87 | | | |
| - Issuer: REPUBLIC OF NIGERIA | | | |
| - Issue Date - Maturity Date: 19-NOV-14 - 19-NOV-24 | | | Interest: 4.8% |
| - Interest Type: Fixed | | | Source: BLOOMBERG |
| - Credit Rating: Ba3 | | | |
| - Other Terms: | | | |
| INTL FINANCE CORP 6.3% 11/25/24 | 50.000,0000 | 1,27568801 | 63.784,40 |
| - Isin: US45950VEM46 | | | |
| - Issuer: INTL FINANCE | | | |
| - Issue Date - Maturity Date: 17-NOV-14 - 25-NOV-24 | | | Interest: 6.3% |
| - Interest Type: Fixed | | | Source: BLOOMBERG |
| - Credit Rating: Aaa | | | |
| - Other Terms: | | | |
| RELIANCE IND 4.125 01/28/25 | 2.500,0000 | 97,97134723 | 244.928,37 |
| - Isin: USY72596BU56 | | | |
| - Issuer: RELIANCE INDS | | | |
| - Issue Date - Maturity Date: 28-JAN-15 - 28-JAN-25 | | | Interest: 4.125% |
| - Interest Type: Fixed | | | Source: BLOOMBERG |
| - Credit Rating: Baa2 | | | |
| - Other Terms: | | | |
| GEKTER 3.95% 5/4/25 | 680,0000 | 104,80000000 | 71.264,00 |
| - Isin: GRC1451184D4 | | | |
| - Issuer: GEK TERNA HLD ESTATE | | | |
| - Issue Date - Maturity Date: 05-APR-18 - 04-APR-25 | | | Interest: 3.95% |
| - Interest Type: Fixed | | | Source: BLOOMBERG |
| - Credit Rating: NA | | | |
| - Other Terms: | | | |
| AEGEAN AIRLINES 12/3/2026 | 450,0000 | 105,09110000 | 47.291,00 |
| - Isin: GRC4951193D4 | | | |
| - Issuer: AEGEAN AIRLINES SA | | | |
| - Issue Date - Maturity Date: 04-MAR-19 - 12-MAR-26 | | | Interest: 3.6% |

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|---|--------------|--------------|---------------------|
| - Interest Type: Fixed Source: BLOOMBERG | | | |
| - Credit Rating: NA | | | |
| - Other Terms: | | | |
| PIRAEUS GROUP 9.75%06/26/29 | 1.000,0000 | 106,75000000 | 106.750,00 |
| - Isin: XS2018638648 | | | |
| - Issuer: PIRAEUS GROUP FINANCE | | | |
| - Issue Date - Maturity Date: 26-JUN-19 - 26-JUN-29 Interest: 9.75% | | | |
| - Interest Type: Fixed Source: BLOOMBERG | | | |
| - Credit Rating: Caa3 | | | |
| - Other Terms: | | | |
| TOTAL FIXED | | | 1.343.045,20 |
| | | | |
| ZERO COUPON | | | |
| HELL T BILL 11/08/2019 | 1.000,0000 | 99,97200000 | 99.972,00 |
| - Isin: GR0000194978 | | | |
| - Issuer: HELLENIC REPUBLIC | | | |
| - Issue Date - Maturity Date: 07-AUG-19 - 08-NOV-19 Interest: 0% | | | |
| - Interest Type: Zero Coupon Source: BLOOMBERG | | | |
| - Credit Rating: BB- | | | |
| - Other Terms: | | | |
| TOTAL ZERO COUPON | | | 99.972,00 |
| | | | |
| TOTAL II.1 | | | 1.552.761,20 |
| 2. NON TRADED BONDS | | | |
| FIXED | | | |
| Q & R CYPRUS LTD 21/7/2020 6% | 1.250,0000 | 100,00000000 | 125.000,00 |
| - Isin: Q&RCY2020 | | | |
| - Issuer: QUALITY & RELIABILITY | | | |
| - Issue Date - Maturity Date: 06-MAY-19 - 21-JUL-20 Interest: 6% | | | |
| - Interest Type: Fixed Source: BLOOMBERG | | | |
| - Credit Rating: NA | | | |
| - Other Terms: | | | |
| CELTONA LTD 10/06/2024 | 650,0000 | 100,00000000 | 65.000,00 |
| - Isin: | | | |
| - Issuer: CELTONA LTD | | | |
| - Issue Date - Maturity Date: 10-JUN-19 - 10-JUN-24 Interest: 3% | | | |
| - Interest Type: Fixed Source: | | | |
| - Credit Rating: NA | | | |
| - Other Terms: | | | |
| CULINARY SERV 1% 20/6/29ex globo | 1.326,0000 | 100,00000000 | 132.600,00 |
| - Isin: GB00BBHXPS12 | | | |
| - Issuer: CULINARY SERVICES UK LIMITED | | | |
| - Issue Date - Maturity Date: 20-JUN-13 - 20-JUN-29 Interest: 1% | | | |
| - Interest Type: Fixed Source: BLOOMBERG | | | |
| - Credit Rating: N/A | | | |
| - Other Terms: | | | |
| TOTAL FIXED | | | 322.600,00 |
| | | | |
| TOTAL II.2 | | | 322.600,00 |
| 3. LISTED STOCKS | | | |
| A.D.M.H.E. | 15.000,0000 | 2,08000000 | 31.200,00 |
| CNL CAPITAL EKES | 9.439,0000 | 10,50000000 | 99.109,50 |
| PIRAEUS PORT AUTHORITY SA | 1.800,0000 | 23,55000000 | 42.390,00 |
| QUALITY & RELIABILITY SA | 167.249,0000 | 0,20900000 | 34.955,04 |
| TOTAL II.3 | | | 207.654,54 |
| 4. MARGIN | | | |
| MARGIN IN USD/BETA | 56.338,9700 | 0,91835798 | 51.739,34 |
| EURO ACCOUNT IN INTERACTIVE BROKERS UK LTD | | | 15.864,04 |
| MARGIN BETA SEC IN EURO / EUREX | | | 5.620,50 |
| TOTAL II.4 | | | 73.223,88 |
| 5. TRADED FUNDS | | | |
| PROSHARES SHORT QQQ | 5.680,0000 | 25,47525025 | 144.699,42 |
| ISHARES EM LOCAL GOV BND | 1.500,0000 | 54,41000000 | 81.615,00 |

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|--|---------------------|
| TOTAL II.5 | 226.314,42 |
| TOTAL FOREIGN INVESTMENTS (II) | 2.382.554,04 |
| TOTAL ASSETS (I) + (II) | 3.589.962,35 |
| RECEIVABLES / LIABILITIES | -13.118,38 |
| TOTAL NET ASSETS (I) + (II) + RECEIVABLES - LIABILITIES | 3.576.843,97 |

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