

INVESTMENT TABLE OF AEOLIAN INVESTMENT FUND 31. 03. 2009

	PORTFOLIO STRUCTURE	QUANTITY	ACQUISITION PRICE	PRICE 31/03/2009	TOTAL COST ACQUISITION COST (€)	TOTAL VALUE 31/03/2009 (€)	DIFFERENCE
I	DOMESTIC INVESTMENTS	1	2	3	4	5	6
1	EQUITIES						
	ASE LISTED STOCK						
	BANKS						
	ALPHA BANK S.A. (SA)	24.281	4,61	4,98	111.895,41	120.919,38	9.023,97
	INVESTMENT FUNDS						
	AEOLIAN INVEST.FUND S.A.	2.000	2,62	2,62	5.240,00	5.240,00	0,00
	ALPHA TRUST ANDROMEDA S.A.	388.900	1,26	1,37	490.014,00	532.793,00	42.779,00
	HOLDINGS AND CONSTRUCTIONS						
	ELLAKTOR S.A.	100.000	4,10	3,78	410.015,02	378.000,00	-32.015,02
	TELECOMMUNICATIONS						
	OTE	37.000	11,90	11,24	440.300,00	415.880,00	-24.420,00
	OIL AND GAS						
	HELLENIC PETROLEUM	138.500	5,50	7,17	761.920,04	993.045,00	231.124,96
	INFORMATION TECHNOLOGY						
	ENTERSOFT S.A.	30.000	3,30	3,30	99.000,00	99.000,00	0,00
	HEALTH CARE						
	IASO S.A.	94.068	4,44	3,98	417.661,92	374.390,64	-43.271,28
	HYGEIA DIAGNOSTIC & THERAPEUTIC CENTER S.A.	101.700	1,90	1,71	193.230,00	173.907,00	-19.323,00
	NON METALLIC MINERALS-CEMENT						
	TITAN CEMENT CO	28.806	14,05	16,00	404.725,70	460.896,00	56.170,30
	TOTAL DOMESTIC LISTED SECURITIES				3.334.002,09	3.554.071,02	220.068,93
	TOTAL I.1				3.334.002,09	3.554.071,02	220.068,93
2	CASH						
	CASH IN HAND				119,37	119,37	0,00

		DEPOSITS						0,00
	ALPHA BANK				56.033,37	56.033,37		0,00
	ALPHA BANK DERIVATIVES				906.071,01	906.071,01		0,00
	ALPHA BANK USD				15.994,25	15.994,25		0,00
	PIRAEUS BANL				-1,00	-1,00		0,00
		REPOS EURO						
	30/03/2009-01/04/2009 PANELLINIA BANK 1,30%				2.712.561,71	2.712.757,62		195,91
	26/03/2009-01/04/2009 ALPHA BANK 2,20%				4.551.257,17	4.552.925,96		1.668,79
	30/03/2009-01/04/2009 BANK OF ATTICA 2,30%				3.150.177,60	3.150.580,12		402,52
	30/03/2009-03/04/2009 ROTON BANK 1,15%				2.410.334,52	2.410.488,51		153,99
	31/03/2009-01/04/2009 BNP PARIBAS ATHENS 0,80%				673.147,47	673.162,43		14,96
	TOTAL I.2				14.475.695,47	14.478.131,64		2.436,17
TOTAL DOMESTIC INVESTMENTS (I)								
					17.809.697,56	18.032.202,66		222.505,10
II		FOREIGN INVESTMENTS						
1		LISTED SECURITIES						
		PARIS STOCK EXCHANGE (FRANCE)						
	SANOFI AVENTIS	9.000	45,40	42,38	408.600,00	381.420,00		-27.180,00
	BNP PARIBAS	19.000	31,43	31,12	597.265,00	591.280,00		-5.985,00
		FRANKFURT STOCK EXCHANGE						
	ADIDAS AG	9.000	27,14	25,06	244.260,00	225.540,00		-18.720,00
		STOCKHOLM STOCK EXCHANGE (SWEDEN)						
	SWEDISH MATCH AB	28.000	10,28	10,88	287.856,49	304.570,38		16.713,90
		LSE (U.K.)						
	ASTRAZENECA PLC	14.000	29,47	26,33	412.577,43	368.650,62		-43.926,80
	BBHP BILLITON PLC	38.000	15,53	14,88	590.060,83	565.427,59		-24.633,24
		LONDON STOCK EXCHANGE INTERNATIONAL (U.K.)						
	OAO GAZPROM-SPON GDR	50.000	11,31	11,16	565.451,38	557.935,08		-7.516,30
		BUCHAREST STOCK EXCHANGE (ROMANIA)						
	TRANSELECTRICA S.A.	22.500	2,73	2,34	61.528,90	52.553,97		-8.974,93

	ROMPETROL RAFINARE SA	11.000,000	0,00	0,01	50.590,43	75.262,47	24.672,05
	Nasdaq (USA)						
	AMGEN INC	7.500	41,50	37,21	311.220,09	279.080,25	-32.139,84
	NYSE (USA)						
	COCA COLA COMPANY	11.000	32,53	33,03	357.814,18	363.277,73	5.463,54
	MERCK & CO INC	12.000	21,84	20,10	262.125,46	241.208,30	-20.917,16
	JOHNSON AND JOHNSON	9.000	42,99	39,53	386.915,28	355.725,88	-31.189,40
	THAI FUND	65.000	4,17	3,97	271.358,77	257.889,99	-13.468,78
	BRISTOL MYERS SQUIBB COM	19.000	16,71	16,47	317.417,55	312.954,61	-4.462,93
	SPDR S&P HOMEBUILDERS	80.000	7,68	7,98	614.086,82	638.412,98	24.326,16
	ISHARES MSCI BRAZIL	25.000	28,27	28,33	706.649,11	708.220,62	1.571,51
	MARKET VECTORS RUSSIA ETF	55.000	11,06	10,56	608.445,45	580.665,76	-27.779,69
	OIL SERVICES HOLDERS TRUST	10.000	60,48	55,76	604.849,27	557.634,51	-47.214,76
	AMEX (USA)						
	PHARMA HOLDRS	13.000	44,07	42,38	572.889,27	550.946,80	-21.942,47
	UNITED STATES OIL FUND	9.000	23,78	21,83	214.054,75	196.460,78	-17.593,98
	TOTAL FOREIGN SECURITIES				8.446.016,46	8.165.118,32	-280.898,12

	MUTUAL FUNDS						
	SHANTI ALPHA BETA CANTONNE FUND	938,25	151,81	154,08	142.435,73	144.565,56	2.129,83
	TOTAL II.2				142.435,73	144.565,56	2.129,83
	CASH DEPOSITS						
3							
	DEPOSITS						
	CALYON FINANCIAL EURO				511.447,86	511.447,86	0,00
	CALYON FINANCIAL USD				656.992,52	656.992,52	0,00
	CALYON FINANCIAL GBP				523,56	523,56	0,00
	BNP PARIBAS MILAN EURO				62.899,77	62.899,77	0,00
	BNP PARIBAS MILAN USD				3.308.618,53	3.308.618,53	0,00
	BNP PARIBAS MILAN GBP				2.787,00	2.787,00	0,00
	TOTAL II.3				4.543.269,24	4.543.269,24	0,00
	TOTAL FOREIGN INVESTMENTS (II)				13.131.721,43	12.852.953,12	-278.768,29

GRAND TOTAL (I)+(II)					30.941.418,99	30.885.155,78	-56.263,19
FOREIGN DERIVATIVES							
	1	2	3	4	5	6	
Futures							
EUROFX CUR FUTMAR09	60	1,3034	1,3283	7.345.393,71	7.485.910,73	140.517,02	
TOTAL III.1				7.345.393,71	7.485.910,73	140.517,02	
TOTAL FOREIGN DERIVATIVE INVESTMENTS (III)							
				7.345.305,63	7.485.629,49	140.323,86	
GRAND TOTAL DERIVATIVES							
				7.345.305,63	7.485.629,49	140.323,86	

NOTES:

- a) MARKET VALUE OF SECURITIES LISTED IN ASE WAS CALCULATED USING THE CLOSING PRICES AS OF 31/03/2009, WITH THE EXCEPTION OF OWN SHARES WHICH ARE VALUED USING THE AVERAGE COST PRICE METHOD.
- b) MARKET VALUE OF SECURITIES LISTED IN FOREIGN EXCHANGES WAS CALCULATED USING DATA FROM BLOOMBERG AS OF 31/03/2009.
- c) THE MARKET VALUE OF TIME DEPOSITS INCLUDE INTEREST ACCRUALS AS OF 31/03/2009.
- d) NAV PER SHARE AT 31/03/2009 WAS EURO 2,64 PER SHARE
- e) OUR CUSTODIAN IS BNP PARIBAS SECURITIES SERVICES
- f) PRICES IN COLUMNS 2,3 OF FUTURES EUROFX CUR FUT JUN09 ARE SHOWN IN USD, WHILE IN COLUMNS 4,5 AND 6 THE VALUES ARE EXPRESSED IN EUROS USING AN EXCHANGE RATE 1.33085 (31/03/2009).
- g) SHARES OF OIL SERVICES HOLDRS TRUST WERE PURCHASED ON 27/03/2009, AND THEIR SETTLEMENT OF TOTAL VALUE OF 393.475,24 USD HAD NOT BEEN COMPLETED BY 31/03/2009. IN ADDITION, SETTLEMENT OF VALUE OF 112.214,61 EUROS REGARDING SHARES OF ALPHA BANK AND 356.787,08 USD REGARDING SHARES OF MARKET VECTOR RUSSIA HAD NOT BEEN COMPLETED BY 31/03/2009. FINALLY, DELIVERY AND SETTLEMENT OF OAO GAZPROM-SPON GDR SHARES HAD ALSO NOT BEEN COMPLETED .

ATHENS, 08 /04/2009

CHAIRMAN

GENERAL MANAGER

HEAD OF ACCOUNTING

JEAN N. PAGUIDAS

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