

**INVESTMENT TABLE OF AEOLIAN INVESTMENT FUND 31. 12. 2009**

|          | PORTFOLIO STRUCTURE                     | QUANTITY | ACQUISITION PRICE | PRICE 31/12/2009 | TOTAL ACQUISITION COST(€) | TOTAL VALUE 31/12/2009 (€) | DIFFERENCE        |
|----------|---|----------|-------------------|------------------|---------------------------|----------------------------|-------------------|
| <b>I</b> | <b>DOMESTIC INVESTMENTS</b>             | <b>1</b> | <b>2</b>          | <b>3</b>         | <b>4</b>                  | <b>5</b>                   | <b>6</b>          |
| <b>1</b> | <b>EQUITIES</b>                         |          |                   |                  |                           |                            |                   |
|          | <b>ASE LISTED STOCK</b>                 |          |                   |                  |                           |                            |                   |
|          | <b>INVESTMENT FUNDS</b>                 |          |                   |                  |                           |                            |                   |
|          | AEOLIAN INVESTMENT FUND SA (KO)         | 2.000    | 2,47              | 2,47             | 4.940,00                  | 4.940,00                   | 0,00              |
|          | ALPHA TRUST ANDROMEDA                   | 388.900  | 1,08              | 1,47             | 420.012,00                | 571.683,00                 | 151.671,00        |
|          | <b>HOLDING AND CONSTRUCTION</b>         |          |                   |                  |                           |                            |                   |
|          | ELLAKTOR S.A.                           | 50.000   | 4,10              | 5,15             | 205.007,51                | 257.500,00                 | 52.492,49         |
|          | <b>TELECOMMUNICATIONS</b>               |          |                   |                  |                           |                            |                   |
|          | OTE                                     | 45.000   | 11,47             | 10,29            | 516.155,00                | 463.050,00                 | -53.105,00        |
|          | <b>OIL AND GAS</b>                      |          |                   |                  |                           |                            |                   |
|          | HELLENIC PETROLEUM                      | 70.000   | 5,50              | 7,81             | 385.085,94                | 546.700,00                 | 161.614,06        |
|          | <b>INFORMATION TECHNOLOGY</b>           |          |                   |                  |                           |                            |                   |
|          | ENTERSOFT                               | 60.000   | 1,65              | 1,40             | 99.000,00                 | 84.000,00                  | -15.000,00        |
|          | <b>HEALTH CARE</b>                      |          |                   |                  |                           |                            |                   |
|          | IASO S.A.                               | 110.168  | 4,41              | 3,75             | 485.349,92                | 413.130,00                 | -72.219,92        |
|          | YGEIA MEDICAL CENTER S.A.               | 131.310  | 1,87              | 1,65             | 246.168,00                | 216.661,50                 | -29.506,50        |
|          | <b>TOTAL DOMESTIC LISTED SECURITIES</b> |          |                   |                  | <b>2.361.718,37</b>       | <b>2.557.664,50</b>        | <b>195.946,13</b> |
|          | <b>TOTAL I.1</b>                        |          |                   |                  | <b>2.361.718,37</b>       | <b>2.557.664,50</b>        | <b>195.946,13</b> |
| <b>2</b> | <b>CASH</b>                             |          |                   |                  |                           |                            |                   |
|          | <b>CASH IN HAND</b>                     |          |                   |                  | 180,77                    | 180,77                     | 0,00              |
|          | <b>DEPOSITS</b>                         |          |                   |                  |                           |                            | 0,00              |
|          | ALPHA BANK                              |          |                   |                  | 28.393,33                 | 28.393,33                  | 0,00              |
|          | PROTON BANK                             |          |                   |                  | 0,62                      | 0,62                       | 0,00              |
|          | PIRAEUS BANK                            |          |                   |                  | -0,03                     | -0,03                      | 0,00              |
|          | ALPHA BANK DERIVATIVES                  |          |                   |                  | 799.621,19                | 799.621,19                 | 0,00              |
|          | ALPHA BANK USD                          |          |                   |                  | 0,70                      | 0,70                       | 0,00              |
|          | BNP PARIBAS                             |          |                   |                  | 1.968.170,95              | 1.968.170,95               | 0,00              |

|           |   |        |       |       |                      |                      |                     |
|-----------|---|--------|-------|-------|----------------------|----------------------|---------------------|
|           |   |        |       |       |                      |                      |                     |
|           | <b>REPOS EURO</b>                           |        |       |       |                      |                      |                     |
|           | 21/12/2009-07/01/2010 PROTON BANK 2,50%     |        |       |       | 3.208.316,18         | 3.210.766,98         | 2.450,80            |
|           | 02/12/2009-07/01/2010 EFG EUROBANK 2,40%    |        |       |       | 3.209.384,11         | 3.215.802,88         | 6.418,77            |
|           | 22/12/2009-07/01/2010 ATTICA BANK 2,50%     |        |       |       | 3.211.256,36         | 3.213.486,40         | 2.230,04            |
|           | 22/12/2009-07/01/2010 ALPHA BANK 2,50%      |        |       |       | 3.120.000,00         | 3.122.166,67         | 2.166,67            |
|           | 08/12/2009-07/01/2010 PANELLINIA BANK 2,40% |        |       |       | 2.200.171,11         | 2.203.691,38         | 3.520,27            |
|           | <b>TOTAL I.2</b>                            |        |       |       | <b>17.745.495,29</b> | <b>17.762.281,84</b> | <b>16.786,55</b>    |
|           |   |        |       |       |                      |                      |                     |
|           | <b>TOTAL DOMESTIC FUND (I)</b>              |        |       |       | <b>20.107.213,66</b> | <b>20.319.946,34</b> | <b>212.732,68</b>   |
|           |   |        |       |       |                      |                      |                     |
| <b>II</b> | <b>FOREIGN INVESTMENTS</b>                  |        |       |       |                      |                      |                     |
| <b>1</b>  | <b>LISTED SECURITIES</b>                    |        |       |       |                      |                      |                     |
|           | <b>PARIS STOCK EXCHANGE (FRANCE)</b>        |        |       |       |                      |                      |                     |
|           | SANOFI-AVENTIS                              | 20.500 | 52,95 | 55,06 | 1.085.451,45         | 1.128.730,00         | 43.278,55           |
|           | <b>FRANKFURT STOCK EXCHANGE</b>             |        |       |       |                      |                      |                     |
|           | SIEMENS                                     | 6.000  | 53,97 | 64,21 | 323.844,60           | 385.260,00           | 61.415,40           |
|           | ALLIANZ SE                                  | 9.000  | 71,19 | 87,15 | 640.688,40           | 784.350,00           | 143.661,60          |
|           | <b>STOCKHOLM STOCK EXCHANGE (SWEDEN)</b>    |        |       |       |                      |                      |                     |
|           | SWEDISH MATCH AB                            | 28.000 | 10,28 | 15,30 | 287.856,49           | 428.521,26           | 140.664,78          |
|           | <b>BUCHAREST STOCK EXCHANGE (ROMANIA)</b>   |        |       |       |                      |                      |                     |
|           | TRANSELECTRICA S.A.                         | 22.500 | 2,73  | 3,19  | 61.528,90            | 71.701,72            | 10.172,82           |
|           | <b>Nasdaq (USA)</b>                         |        |       |       |                      |                      |                     |
|           | INTEL CORP                                  | 50.000 | 11,33 | 14,16 | 566.430,36           | 708.038,32           | 141.607,96          |
|           | <b>NYSE-Amex (USA)</b>                      |        |       |       |                      |                      |                     |
|           | SPDR S&P HOMEBUILDERS                       | 60.000 | 8,46  | 10,49 | 507.758,32           | 629.321,12           | 121.562,80          |
|           | OIL SERVICES HOLDRS TRUST                   | 10.000 | 60,48 | 82,52 | 604.849,27           | 825.211,72           | 220.362,45          |
|           | POWERSHARES DB AGRICULT                     | 50.000 | 19,54 | 18,35 | 977.169,86           | 917.673,19           | -59.496,67          |
|           | UTILITIES SELECT SECTOR SPDR                | 25.000 | 20,39 | 21,53 | 509.824,74           | 538.317,37           | 28.492,63           |
|           | <b>NYSE (USA)</b>                           |        |       |       |                      |                      |                     |
|           | COCA COLA COMPANY                           | 11.000 | 32,53 | 39,57 | 357.814,18           | 435.235,32           | 77.421,13           |
|           | DEERE & COMPANY                             | 18.000 | 32,56 | 37,55 | 586.110,62           | 675.843,40           | 89.732,78           |
|           | SUNCOR ENERGY INC                           | 13.000 | 24,48 | 24,51 | 318.303,83           | 318.638,07           | 334,24              |
|           | <b>TOTAL FOREIGN EQUITIES</b>               |        |       |       | <b>6.827.631,02</b>  | <b>7.846.841,49</b>  | <b>1.019.210,47</b> |

□

| <b>MUTUAL FUNDS</b>                                |          |          |          |                      |                      |                     |
|--|----------|----------|----------|----------------------|----------------------|---------------------|
| SHANTI ALPHA BETA CANTONNE FUND                    | 938,25   | 125,84   | 70,91    | 118.069,38           | 66.531,31            | -51.538,07          |
| <b>TOTAL II.2</b>                                  |          |          |          | <b>118.069,38</b>    | <b>66.531,31</b>     | <b>-51.538,07</b>   |
| <b>CASH DEPOSITS</b>                               |          |          |          |                      |                      |                     |
| <b>3</b>   |          |          |          |                      |                      |                     |
| <b>DEPOSITS</b>                                    |          |          |          |                      |                      |                     |
| NEWEDGE GROUP EURO                                 |          |          |          | 112.922,86           | 112.922,86           | 0,00                |
| NEWEDGE GROUP USD                                  |          |          |          | 852.544,53           | 852.544,53           | 0,00                |
| NEWEDGE GROUP GBP                                  |          |          |          | 548,73               | 548,73               | 0,00                |
| BNP PARIBAS MILAN EURO                             |          |          |          | 354.582,49           | 354.582,49           | 0,00                |
| BNP PARIBAS MILAN USD                              |          |          |          | 4.970.385,55         | 4.970.385,55         | 0,00                |
| BNP PARIBAS MILAN RON                              |          |          |          | -0,45                | -0,45                | 0,00                |
| BNP PARIBAS MILAN GBP                              |          |          |          | 1.531,46             | 1.531,46             | 0,00                |
| <b>TOTAL II.3</b>                                  |          |          |          | <b>6.292.515,17</b>  | <b>6.292.515,17</b>  | <b>0,00</b>         |
| <b>TOTAL FOREIGN INVESTMENTS (II)</b>              |          |          |          |                      |                      |                     |
|  |          |          |          | <b>13.238.215,57</b> | <b>14.205.887,97</b> | <b>967.672,40</b>   |
| <b>GRAND TOTAL (I)+(II)</b>                        |          |          |          |                      |                      |                     |
|  |          |          |          | <b>33.345.429,23</b> | <b>34.525.834,31</b> | <b>1.180.405,08</b> |
| <b>DOMESTIC DERIVATIVES</b>                        |          |          |          |                      |                      |                     |
|  | <b>1</b> | <b>2</b> | <b>3</b> | <b>4</b>             | <b>5</b>             | <b>6</b>            |
| <b>Futures</b>                                     |          |          |          |                      |                      |                     |
| FTASE20 MARCH2010                                  | -150     | 1102,23  | 1124,31  | -826.669,69          | -843.232,50          | -16.562,81          |
| <b>TOTAL III.1</b>                                 |          |          |          | <b>-826.669,69</b>   | <b>-843.232,50</b>   | <b>-16.562,81</b>   |
| <b>TOTAL DOMESTIC DERIVATIVE INVESTMENTS (III)</b> |          |          |          |                      |                      |                     |
|  |          |          |          | <b>-826.669,69</b>   | <b>-843.232,50</b>   | <b>-16.562,81</b>   |
| <b>FOREIGN DERIVATIVES</b>                         |          |          |          |                      |                      |                     |
|  | <b>1</b> | <b>2</b> | <b>3</b> | <b>4</b>             | <b>5</b>             | <b>6</b>            |
| <b>Futures</b>                                     |          |          |          |                      |                      |                     |
| EUR STOXX50 MARCH2010                              | -45      | 2.904,00 | 2.972,00 | -1.306.800,00        | -1.337.400,00        | -30.600,00          |
| S&P 500EMINI MARCH2010                             | -75      | 1.100,75 | 1.110,70 | -2.865.342,56        | -2.891.243,23        | -25.900,67          |
| EUROFX CURRENCY MARCH2010                          | 40       | 1,48     | 1,43     | 5.153.043,87         | 4.975.010,41         | -178.033,46         |
| <b>TOTAL III.1</b>                                 |          |          |          | <b>980.901,31</b>    | <b>746.367,18</b>    | <b>-234.534,13</b>  |
| <b>TOTAL FOREIGN DERIVATIVE INVESTMENTS (III)</b>  |          |          |          |                      |                      |                     |
|  |          |          |          | <b>980.901,31</b>    | <b>746.367,18</b>    | <b>-234.534,13</b>  |
| <b>GRAND TOTAL DERIVATIVES</b>                     |          |          |          |                      |                      |                     |
|  |          |          |          | <b>154.231,62</b>    | <b>-96.865,32</b>    | <b>-251.096,94</b>  |

---

Notes:

a) MARKET VALUE OF SECURITIES LISTED IN ASE WAS CALCULATED USING THE CLOSING PRICES AS OF 31/12/2009, 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 31/12/2009.

c) THE MARKET VALUE OF TIME DEPOSITS INCLUDE INTEREST ACCRUALS AS OF 31/12/2009.

d) NAV PER SHARES AT 31/12/2009 WAS EURO 3.055 PER SHARE.

e) OUR CUSTODIAN IS BNP PARIBAS SECURITIES SERVICES

f) PRICES IN COLUMNS 2,3 OF FUTURES S&P500 EMINI MARCH2010 AND EUROFX CURRENCY MARCH2010 ARE SHOWN IN USD, WHILE IN COLUMNS 4,5 AND 6 THE VALUES ARE EXPRESSED IN EUROS USING AN EXCHANGE RATE 1,4406 (31/12/2009).

**ATHENS ,31/12/2009**

CHAIRMAN

GENERAL MANAGER

HEAD OF ACCOUNTING

JEAN N. PAGUIDAS

GEORGE VASSILIADIS

KIRIAKOS VIZANIS