

INVESTMENTS TABLE OF AEOLIAN INVESTMENT FUND 31/03/06							
	PORTFOLIO STRUCTURE	QUANTITY	ACQUISITION COST	PRICE 31/03/2006	TOTAL ACQUISITION COST/€	TOTAL VALUE 31/03/2006 (€)	DIFFERENCE
I	DOMESTIC INVESTMENTS	1	2	3	4	5	6
1							
	ASE LISTED STOCKS						
	<u>BANKS</u>						
	NATIONAL BANK OF GREECE	20.000	37,28	38,80	745.652,15	776.000,00	30.347,85
	BANK OF PIRAEUS	30.000	25,80	25,00	774.026,38	750.000,00	-24.026,38
	EUROBANK ERGASIAS(KO)	35.000	32,41	31,78	1.134.420,41	1.112.300,00	-22.120,41
	<u>EQUITY INVESTEMENT FUNDS</u>						
	AEOLIAN INVESTMENT FUND	128.910	2,15	2,69	277.708,70	346.767,90	69.059,20
	ANDROMEDA	388.900	3,00	2,90	1.166.700,00	1.127.810,00	-38.890,00
	<u>HOLDINGS</u>						
	ATTICA GROUP	140.200	4,46	4,5	625.918,72	630.900,00	4.981,28
	LAMDA DEVELOPMENT (KO)	60.000	7,99	7,26	479.261,82	435.600,00	-43.661,82
	<u>TELECOMMUNICATIONS</u>						
	OTE(KO)	50.000	18,04	18,40	902.066,30	920.000,00	17.933,70
	<u>OIL AND GAS</u>						
	HELLENIC PETROLEUM	151.400	12,01	11,78	1.818.144,32	1.783.492,00	-34.652,32
	<u>UTILITIES</u>						
	PUBLIC POWER CORPORATION	35.000	18,05	19,4	631.726,65	679.000,00	47.273,35
	<u>PUBLICATIONS</u>						
	KATHIMERINI	24.743	6,53	6,6	161.560,20	163.303,80	1.743,60
	<u>GAMING</u>						
	HYATT REGENCY (KO)	75.000	10,84	11,22	813.065,08	841.500,00	28.434,92
	OPAP	30.000	32,02	31,54	960.487,58	946.200,00	-14.287,58
	<u>BASIC METALS</u>						
	MAILIS	100.000	3,76	3,34	375.670,00	334.000,00	-41.670,00
	<u>ELECTRONIC EQUIPMENT</u>						
	INTRAKOM	85.000	6,00	5,94	510.174,30	504.900,00	-5.274,30

	WHOLESALE						
	SARANTIS	137.250	7,63	8,64	1.047.887,72	1.185.840,00	137.952,28
	RETAIL						
	NOTOS	71.985	3,36	3,52	241.869,60	253.387,20	11.517,60
	JUMBO A.E.E.(KO)	56.000	12,23	13,7	684.653,56	767.200,00	82.546,44
	HELLENIC DUTY FREE	73.218	15,83	16,06	1.158.722,88	1.175.881,08	17.158,20
	ΥΠΗΡΕΣΙΕΣ ΚΙΝΗΤΗΣ ΤΗΛΕΦΩΝΙΑΣ						
	GERMANOS	80.140	16,29	17,52	1.305.771,34	1.404.052,80	98.281,46
	BEVERAGES						
	COCA COLA H.B.C.(KA)	50.014	25,20	25,64	1.260.484,02	1.282.358,96	21.874,94
	CONSTRUCTION						
	ABAX	45.000	5,22	5,88	234.868,55	264.600,00	29.731,45
	TOTAL DOMESTIC LISTED SECURITIES				17.310.840,28	17.685.093,74	374.253,46
	NON-LISTED SECURITIES						
	BLAXOPOULOS	2.310	87,92	87,92	203.095,20	203.095,20	0
	TOTAL NON LISTED				203.095,20	203.095,20	0
	TOTAL I.1				17.513.935,48	17.888.188,94	374.253,46
2	CASH						
	CASH IN HAND				1.781,99	1.781,99	0
	2005 DIVIDEND				-2.235.600,00	-2.235.600,00	
	DEPOSITS						
	EFG EUROBANK EURO				2.383,19	2.383,19	0
	ALPHA BANK				49.904,92	49.904,92	0
	ALPHA BANK DERIVATIVES				228.976,40	228.976,40	0
	BANK OF CYPRUS EURO				1.403.216,94	1.403.216,94	0
	ALPHA BANK USD				69.962,69	69.962,69	0
	ATTIKIS				843.404,99	843.404,99	0
	REPOS						
	23/03/2006-05/04/2006 ATTIKIS				1.021.052,72	1.021.678,12	625,40
	31/03/2006-03/04/2006 BNP PARIBAS ATHENS				1.959.878,32	1.959.992,97	114,65
	TOTAL I.2				3.344.962,16	3.345.702,21	625,40

	CITIGROUP	13.000	41,1376	39,0202	534.788,51	507.262,06	-27.526,45
	NORTHROP GRUMMAN	6.400	55,4747	56,4194	355.038,17	361.083,94	6.045,77
	ISHARES MSCI JAPAN INDEX	80.000	11,5390	11,8969	923.117,22	951.751,49	28.634,27
	CEMEX SA - SPONS ADR	7.000	50,8657	53,9326	356.060,13	377.528,09	21.467,96
	ISHARES MSCI HONK KONG	33.000	11,3462	11,1450	374.424,15	367.787,51	-6.636,64
	EATON CORP	6.000	57,6230	60,2859	345.737,81	361.715,14	15.977,32
	THAI FUND	51.000	8,0444	8,6748	410.265,32	442.415,73	32.150,41
	ISHARES MSCI SOUTH KOREA	10.000	37,9334	38,5410	379.333,73	385.409,78	6.076,05
	WELLPOINT INC	4.000	67,6358	63,9706	270.543,36	255.882,35	-14.661,01
	ISHARES FTSE/XINHUA CHINA	12.000	56,5149	61,3681	678.179,21	736.417,71	58.238,50
	CHINA MOBILE HK LTD-SPON ADR	13.000	20,5396	21,9266	267.014,83	285.046,27	18.031,43
	JPMORGAN CHASE & CO	8.000	34,1373	34,4019	273.098,33	275.214,81	2.116,47
	KOOKMIN BANK -SPON ADR	4.000	65,9146	70,6543	263.658,29	282.617,32	18.959,03
	SCHLUMBERGER LTD	2.600	98,5540	104,5687	256.240,39	271.878,72	15.638,33
	KELLOGG CO	7.000	37,8440	36,3847	264.907,72	254.692,66	-10.215,05
	AVON PRODUCTS INC	10.000	25,0308	25,7518	250.307,76	257.518,18	7.210,42
	NOMURA HOLDINGS INC ADR	12.000	17,8696	18,3163	214.435,56	219.795,11	5.359,54
	TOTAL FOREIGN SECURITIES				12.233.872,84	12.495.760,35	261.887,51
2	MUTUAL FUNDS						
	SHANTI INDIA	5.001,00	101,26	111,60	506.401,26	558.111,60	51.710,34
	SHANTI ALPHA BETA FUND	938,26	1194,20	1.255,14	1.120.466,51	1.177.643,89	57.177,38
	TOTAL II.2				1.626.867,77	1.735.755,49	108.887,72
3	CASH						
	DEPOSITS						
	CALYON FINANCIAL				398.509,88	398.509,88	0,00
	ΟΨΕΩΣ BNP PARIBAS MILAN EURO				1.371.492,59	1.371.492,59	0,00
	ΟΨΕΩΣ BNP PARIBAS MILAN USD				273.203,82	273.203,82	0,00
	TOTAL II.3				2.043.206,29	2.043.206,29	0,00
	TOTAL FOREIGN INVESTMENTS (II)				15.903.946,90	16.274.722,13	370.775,23
	GRAND TOTAL (I)+(II)				36.762.844,54	37.508.613,28	745.768,74

NOTES:

- α) MARKET VALUE OF SECURITIES LISTED IN ASE WAS CALCULATED ACCORDING TO THE CLOSING PRICE AS AT 31.03.06
- β) MARKET VALUE OF SECURITIES LISTED IN FOREIGN EXCHANGES WAS CALCULATED ACCORDING TO THE BLOOMBERG AS AT 31.03.06
- γ) NON LISTED SECURITIES WERE VALUED AT BOOK VALUE
- δ) THE MARKET VALUE OF TIME DEPOSITS INCLUDE ACCRUALS AS AT 31.03.06
- ε) NAV AT 31.03.06 WAS 3.34
- σ) CUSTODIAN BANK IS BNP PARIBAS SECURITIES SERVICES

31.03.096

CHAIRMAN

GENERAL MANAGER

HEAD OF ACCOUNTING

JEAN N. PAGUIDAS

STAVROS KOUGIAS

KIRIAKOS BIZANIS